

UNOFFICIAL COPY

91428922

THIS INSTRUMENT WAS PREPARED BY: Nancy S. Schwartz
One South Dearborn Street
Chicago, IL 60603

LOAN#: 010053681

ASSIGNMENT OF RENTS

91428922

CITIBANK

Corporate Office
One South Dearborn Street
Chicago, Illinois 60603
Telephone (312) 977-8000

51261110 292 (cd)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

BANK OF CHICAGO/GARFIELD RIDGE FORMERLY KNOWN AS GARFIELD RIDGE TRUST AND SAVINGS BANK

AS

of the City of CHICAGO County of COOK and
State of Illinois, not personally but as Trustee under the provisions of a Trust Agreement dated DECEMBER 14, 1989 and
known as Trust No. 82-72-8, in consideration of a loan in the amount of
TWO MILLION ONE HUNDRED FIFTY THOUSAND AND NO/100

dollars(\$ 2,150,000.00)
evidenced by a promissory note and secured by a mortgage, both instruments bearing even date herewith, and other good and valuable consideration, does hereby sell, assign, transfer and set over unto (Citibank, Federal Savings Bank, A Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States, or to its successors and assigns, (hereinafter referred to as the Association), all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal and whether now existing or hereafter executed, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

LOTS 5 AND 6 TOGETHER WITH THE VACATED ALLEY LYING SOUTH OF AND ADJOINING SAID LOTS (EXCEPT THE WEST 26 FEET OF SAID VACATED ALLEY); LOT 24 (EXCEPT THE NORTH 12 FEET LYING EAST OF THE WEST 10.5 FEET OF SAID LOT); LOTS 25, 26, 27, 28 AND 29 (EXCEPT THE WEST 10 FEET OF LOTS 28 AND 29 DEDICATED FOR A PUBLIC ALLEY BY THE PLAT RECORDED JUNE 6, 1916, AS DOCUMENT NUMBER 5883040); AND LOTS 30, 31, 32 AND 33, ALL IN BLOCK 3 IN PELEG HALL'S ADDITION TO CHICAGO, IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

I.D. #14-21-102-003-0000	14-21-102-020-0000	14-21-102-018-0000
14-21-102-017-0000	14-21-102-016-0000	14-21-102-021-0000
14-21-102-022-0000	14-21-102-023-0000	14-21-102-024-0000
14-21-102-025-0000	14-21-102-019-0000	

RECORDED IN COOK COUNTY RECORDS
INDEXED IN COOK COUNTY RECORDS
1990 NOV 14 11:41 AM
14-21-428922
COOK COUNTY RECORDER

more commonly known as:

725 West Sheridan
Chicago, Illinois 60640

IT IS UNDERSTOOD AND AGREED THAT THE ASSOCIATION WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT UNDER THE TERMS OF THE AFORESAID PROMISSORY NOTE AND MORTGAGE.

It is the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether such leases or agreements may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association under the power herein granted.

The undersigned does hereby irrevocably appoint the Association the agent of the undersigned and consent that the Association assume the management of said property, and may let and re-let said premises or any part thereof, according to its own discretion, and bring or defend any suits in connection with said premises in its own name, or in the name of the undersigned, as it may consider expedient, and make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the Association may do.

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It is understood and agreed that the Association may use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Association, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises including taxes, assessments and insurance premiums which may in its judgment be deemed proper and advisable, and the undersigned does hereby ratify and confirm all that the Association may do by virtue hereof. This assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a covenant running with the land and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the Association shall be fully paid, at which time this assignment shall terminate.

The failure of the Association to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Association of its right of exercise thereafter.

THIS ASSIGNMENT is executed by the undersigned Trustee, not personally but as Trustee under the terms of the aforesaid Trust Agreement, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee in its individual corporate capacity, but as covenants, undertakings and agreements of the Trustee acting solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the Trustee in its individual or corporate capacity, or against any agent or employee of the said Trustee, on account hereof, or on account of any covenant, undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holders hereof, and by all persons claiming by or through or under said parties or holders; and any of said parties or holders shall look solely to the real estate herein described, and the avails, issues and profits thereof or therefrom.

BANK OF CHICAGO/GARFIELD RIDGE f/k/a Garfield Ridge Trust and Savings Bank

IN WITNESS WHEREOF, I, James J. Novak, not personally but as Trustee as aforesaid, have caused these presents to be signed by its Assistant Land Trust Officer and its corporate seal to be hereunto affixed and attested by its Assistant Secretary this

Day of August 6th, A.D. 1992

BANK OF CHICAGO/GARFIELD RIDGE f/k/a Garfield Ridge Trust and Savings Bank

not personally, but as trustee as aforesaid

ATTEST

By: James J. Novak
Assistant Secretary

By: Rosemarie J. Baran
Land Trust Officer

STATE OF ILLINOIS)
COUNTY OF Cook) SS:

I, Tracy Ann Zook, a Notary Public in and for the said County in the State aforesaid, Do HEREBY CERTIFY THAT Rosemarie J. Baran personally known to me to be the Land Trust Officer of BANK OF CHICAGO / GARFIELD RIDGE and June A. Novak Assistant Secretary respectively of BANK OF CHICAGO / GARFIELD RIDGE in which name, as Trustee, the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth, and caused the corporate seal of said corporation to be thereto affixed.

GIVEN under my hand and Notarial Seal this 13th day of August, A.D. 1991

My Commission Expires:



Tracy Ann Zook
Notary Public

CITIBANK FORM 3598 A PAGE 1

Box 165

ASSIGNMENT OF RENTS

LOANS: 010053681

BANK OF CHICAGO/GARFIELD RIDGE

To

Citibank, Federal Savings Bank
A Federal Savings and Loan Association

Upon Property Located at:

725 West Sherman
Chicago, Illinois 60640

Corporate Office
One South Dearborn Street
Chicago, Illinois 60603

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