

UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY: Maureen Clinton
One South Dearborn Street
Chicago, IL 60603

LOAN#: 010063475

ASSIGNMENT OF RENTS

CITIBANK

Corporate Office
One South Dearborn Street
Chicago, Illinois 60603
Telephone (1 312 977 5000)

91614839

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

CHICAGO TITLE AND TRUST COMPANY

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 02/25/86 and
known as Trust No. 1032178, in consideration of a loan in the amount of

ONE HUNDRED FIVE THOUSAND AND NO/100-----

dollars(\$ 105,000.00)
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:

THE NORTH 56 FEET OF LOT 8 IN BLOCK IN B.F. SMITH'S SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX I.D.#20-03-314-002-0000

1991 NOV 27 AM 10:09 91614839

more commonly known as:
4501-03 S. Michigan
Chicago, IL 60653

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 into 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 lawfully, ratifying and confirming anything and everything that the Association may do.

Case 75-27-113 F1 2192

Marborough

Case 75-27-113

91614839

135

UNOFFICIAL COPY

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 to 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 power conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or incurred against the Trustee in its individual 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.

CHICAGO TITLE AND TRUST COMPANY

IN WITNESS WHEREOF,

not personally but as Trustee as aforesaid, has caused these presents to be signed by its ASST. VICE PRES. President and its corporate seal to be hereunto affixed and attested by its ASST. Secretary this

Day of November 14th, A.D., 19 92

CHICAGO TITLE AND TRUST COMPANY

not personally, but as trustee as aforesaid

ATTEST

By: Susan Becker
Asst. Secretary

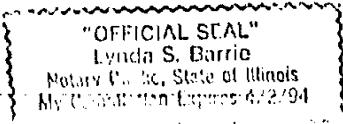
By: [Signature]
ASST. VICE PRES.

STATE OF ILLINOIS)
COUNTY OF Cook) SS:

I, LYNDA S. BARRIE, a Notary Public in and for the said County in the State aforesaid, do HEREBY CERTIFY THAT GABRIEL UZ GUSS, personally known to me to be the ASST. VICE PRES. President and SUSAN BECKER, ASST. SECRETARY respectively of CHICAGO TITLE AND TRUST CO. 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 14th day of NOVEMBER, A.D., 19 92

My Commission Expires: _____
ILLINOIS FORM 3596 A - PAGE 2



[Signature]
Notary Public

Box 163
ASSIGNMENT OF RENTS
LOAN#: C10083475
CHICAGO TITLE AND TRUST COMPANY
To
Citibank, Federal Savings Bank
A Federal Savings and Loan Association
Upon Property Located at:
4501-03 S. Michigan
Chicago, IL 60653
Corporate Office
One North Dearborn Street
Chicago, Illinois 60610

91614839