

# UNOFFICIAL COPY

11-137-170

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

LOAN#: 010063467

## ASSIGNMENT OF RENTS

### CITIBANK

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

01007170

11-137-170

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

FIRST AMERICAN BANK

of the City of WEST DUNDEE County of KANE and State of Illinois, not personally but as Trustee under the provisions of a Trust Agreement dated OCTOBER 9, 1986 and known as Trust No. 86-33, in consideration of a loan in the amount of FOUR HUNDRED TWELVE THOUSAND AND NO/100

dollar(s) 412,000.00

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:

LOT 10 IN BLOCK 8 IN F.H. DOLAND'S SUBDIVISION OF 590 FEET LYING EAST OF AND ADJOINING THE WEST 175 FEET OF THAT PART OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE CHICAGO MILWAUKEE AND ST. PAUL RAILROAD COMPANY (EVANSTON DIVISION) IN COOK COUNTY, ILLINOIS.

I.D. #11-29-316-001-0000

more commonly known as:

1547-49 W. Sherwin/7319-25 N. Ashland Avenue  
Chicago, Illinois 60626

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 reslet 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.

EXAMINATION PROVISION (subject to the provisions of the Illinois Uniform Gifts to Minors Act)

14.00

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It is understood and agreed that the Association may use and apply its assets, 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 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.

FIRST AMERICAN BANK

IN WITNESS WHEREOF,

not personally but as Trustee as aforesaid, has caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its

Secretary this

Day of November 26th, A.D. 1951

FIRST AMERICAN BANK

not personally, but as trustee as aforesaid

ATTEST

*Joseph A. Barrett*  
Asst. Vice President

By *Donald S. Lavin*  
ASSISTANT VICE PRESIDENT  
TRUST OFFICER

STATE OF ILLINOIS )  
COUNTY OF LAKE ) SS:

I, *Donald S. Lavin*, a Notary Public in and for the said County in the State aforesaid, Do HEREBY CERTIFY THAT *Joseph A. Barrett and MARTIN SAVIN*, personally known to me to be the ASST V. P. and President and Secretary respectively of *FIRST AMERICAN BANK* 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.

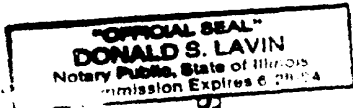
GIVEN under my hand and Notarial Seal this *26th* day of *November*, A.D. *1951*

My Commission Expires:

*6/28/54*

*Donald S. Lavin*  
Notary Public

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Box 165  
Chicago, Illinois

ASSIGNMENT OF RENTS

Case: 010063467

FIRST AMERICAN BANK

To

Citibank, Federal Savings Bank  
& Federal Savings and Loan Association

Upon Property Located at:

547-49 W. Sherwin/7319-25 N.  
Chicago, Illinois 60626

91637170

Corporate Office  
One South Dearborn Street  
Chicago, Illinois 60605

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OFFICIAL SEAL  
DONALD S. JAVOZ  
CLERK OF THE COUNTY

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## EXCULPATION OF TRUSTEE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of First American Bank as said Trustee, are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by First American Bank or any of its directors, officers, employees, or shareholders or for the purpose or with the intention of binding First American Bank or any of its directors, officers, employees, or shareholders personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by First American Bank not in its own right, but 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 enforceable by any person against First American Bank or any of its directors, officers, employees, or shareholders on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such personal liability, if any, being expressly waived and released and any recovery therefor being limited to the property hereby conveyed and the enforcement of remedies under the documents and instruments creating, securing, or otherwise governing the obligations secured by this instrument; provided however, this clause shall not impair the enforceability or adversely affect the availability of any rights that may otherwise be available to Mortgagee or the obligations of any co-signer, endorser, or guarantor of the obligations secured by this instrument; and provided further, that the foregoing limitations on personal liability shall not impair the validity of the indebtedness secured by Mortgagee's collateral or the lien or security interest on the collateral or the right of Mortgagee as mortgagee or secured party to foreclose and/or enforce rights against the collateral after default by the Mortgagor. Subject to the foregoing, the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are made for the sole benefit of Mortgagee, and no other person or persons, other than Mortgagee's successors or permitted assigns, shall have any benefits, rights, or remedies by reason of such warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee. Nothing herein shall be deemed to be a waiver of any right which Mortgagee may have under sections 506(a), 506(b), 1111(b) or any other provision of the Bankruptcy Reform Act of 1978, as at any time amended or reinstated, to file a claim for the full amount of the debt owing to Mortgagee in the event Mortgagor or its beneficiary should become the subject of a petition for bankruptcy or reorganization or to require that all collateral shall continue to secure all of the indebtedness owing to Mortgagee in accordance with the documents and instruments creating, securing, or otherwise governing the obligations secured by this instrument.

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