

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

91024928

KNOW ALL MEN BY THESE PRESENTS that FIRST CHICAGO TRUST COMPANY OF ILLINOIS, formerly known as First United Trust Co.

Corporation, as Trustee under Trust Agreement dated 6/17/88 and known as Trust Number 10164 (hereinafter called "first party"), does hereby, in consideration of the Sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt of which is hereby acknowledged, sell, assign, transfer and set over unto AVENUE BANK OF OAK PARK, an Illinois Banking Corporation (hereinafter called "second party"), the legal holder and owner of the note secured by the trust deed executed by the first party to AVENUE BANK OF OAK PARK, Trustee, dated September 5, 1990, conveying the following described real estate, to-wit:

Trustee's Exoneration Rider Attached Hereto And Made A Part Thereof.

The south 50 feet of the north 220 feet of the west half of block 10 (except the east 10 feet thereof) in Frinke Resubdivision of the north 36 1/4 acres of the east half of the south east quarter of section 8 and the north 36 1/4 acres of the west half of the south west quarter of section 9 all in township 39 north, range 13, east of the Third Principal Meridian, being a resubdivision of lots 1 to 8 inclusive in Superior Court partition of the above described land and known as Frinke Subdivision, in Chicago, Cook County, Illinois. 6242 + C *91-024928
Property Address: 227-29 N. Central, Chicago, IL 60624
COOK COUNTY RECORDER
PIN 16-09-308-018

all of the rents, issues and profits of said real estate which may hereafter become due under and by virtue of any lease, whether written or oral, or any letting of, or any agreement for the use or occupancy of any part of said real estate, which may have been heretofore or may be hereafter made or agreed to; and this assignment shall be construed as a grant to second party of the exclusive right to operate and manage said real estate, to lease the same and collect the rents, issues and profits hereof, and the undersigned does hereby appoint irrevocably second party its true and lawful attorney in its name and stead to collect all of the rents, issues and profits from said real estate.

The undersigned shall not hereby be relieved from the performance of any of its obligations as owner of said real estate or of any of the covenants or agreements to be performed by it contained in said trust deed, not shall it be relieved from any liability for damages on account of injury sustained by any person or persons on, in or about said real estate for which it would be liable but for this assignment, and first party understands and agrees that second party is acting solely as the agent of first party in connection with said real estate and that party assume no liability in any other capacity.

The execution of this assignment shall not operate or be construed as an extension of the time of payment of the indebtedness secured by said trust deed.

This assignment of rents is to become operative only in the event of a default for a period of ten days under the terms and provisions of said trust deed and is to remain in full force and effect and to be binding upon the successors and assigns of first party until the indebtedness secured by said trust deed shall be fully paid.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its duly authorized officers and its corporate seal to be affixed hereto this 5th day of September, 1990.

91024928

FIRST CHICAGO TRUST COMPANY OF ILLINOIS, formerly known as First United Trust Co.

Corporation, as Trustee
aforesaid and not personally utted 6/17/88
Tr. #10164
BY: [Signature]
Assistant Vice President

ATTEST

[Signature]
Assistant Secretary

ASSIGNMENT OF RENTS EXONERATION RIDER

1300E

THIS ASSIGNMENT OF RENTS is executed by First Chicago Trust Company of Illinois, not personally by us Trustee as aforesaid in the exercise of the power and authority conferred and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein or in said deed or in said note contained shall be construed as creating any liability on the said First Chicago Trust Company of Illinois personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any agreement or covenant either express or implied herein contained, all such liability, if any, being expressly waived by trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as First Chicago Trust Company of Illinois personally is concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the premises hereby conveyed and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said trust deed and note provided.

Trustee's Exoneration Rider Attached Hereto And Made A Part Thereof.

