

UNOFFICIAL COPY

910-18-120

1991

910-18-130

ASSIGNMENT OF RENTS

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Know all men by these presents, that First Chicago Trust Company of Illinois, not personally but as Trustee under the Provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated December 4, 1990 and known as Trust No. RY-011077, in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, do hereby sell, assign, transfer, and set over unto Colonial Bank

its successors and assigns, 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, or letting of, or any agreement for the uses or occupancy of, any part of the premises hereinafter described, which may have heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinafter of the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

Lot 11 and the North 30 feet of Lot 12 in Block 13 in Cochran's Second Addition to Edgewater A subdivision of the East Fractional 1/2 of Section 5, Township 40 North, Range 14 East of the Third Principal Meridian, (except the West 1,320 feet of the South 1,913 feet thereof and except Railroad Right of Way), in Cook County Illinois.

Commonly known as: 5952-60 N. Winthrop, Chicago, IL.
P.I.N.: 14-05-212-031 and 14-05-212-032
and does authorize irrevocably the above mentioned Colonial Bank

in its own name to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any or all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said Colonial Bank

or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgement deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for \$430,000.00 dollars secured by a Mortgage or Trust Deed dated the 18th day of December, 1990, conveying and mortgaging the real estate and premises hereinabove described to Colonial Bank and this instrument shall remain in full force and effect until said loan and the interest thereon and all other costs and charges which may have accrued under said Mortgage or Trust Deed have been fully paid.

This assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants in said Mortgage or Trust Deed contained.

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This Assignment of Rents is executed by First Chicago Trust Company of Illinois as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied; all such liability, if any being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that First Chicago Trust Company of Illinois, individually, or as Trustee shall have no obligation to see to the performance or non-performance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues, or profits of or from said trust property and this instrument shall not be construed as an admission to the contrary.

Dated at Chicago, Illinois, this 18th day of December, 1990 A.D.

First Chicago Trust Company of Illinois, not individually but solely as Trustee as aforesaid.

By: [Signature]
Assistant Secretary Vice President

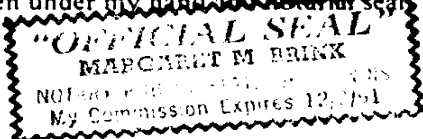
ATTEST:

[Signature]
Trust Officer

State of Illinois)
) SS.
County of Cook)

Margaret M. Brink, ~~Trust Officer~~
I, MARTIN G. PROCHENSKI, a Notary Public, in and for said County in the State aforesaid, do hereby certify that MARTIN G. PROCHENSKI Vice President Trust Officer of First Chicago Trust Company of Illinois and [Signature] Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~Vice President~~ and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said ~~Vice President~~ then and there acknowledged that he as custodian of the corporation seal of this Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notary seal this 21st day of December, 1990 A.D.



[Signature]
Notary Public

My Commission expires _____

This instrument was prepared by M. Prochenski/Colonial Bank/5850 W. Belmont Ave./Chicago/IL and mail to _____ (Name and Address)

BOX 533 -- TH

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