

UNOFFICIAL COPY 52424848

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

LOAN#: 010077752

ASSIGNMENT OF RENTS

CITIBANK

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

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

FIRST BANK OF SCHAUMBURG

of the City of Schaumburg County of Cook and
State of Illinois, not personally but as Trustee under the provisions of a Trust Agreement dated May 19, 1992 and
known as Trust No 97-173, in consideration of a loan in the amount of
TWO HUNDRED THIRTEEN THOUSAND AND NO/100-----

dollars \$ 213,000.00
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 created, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

THAT PART OF BLOCK 9, UNIT 5, HANOVER GARDENS FIRST ADDITION OF PART OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE NORTH LINE OF SAID BLOCK 9, 946.0 FEET EAST OF THE NORTH WEST CORNER OF SAID BLOCK 9; THENCE SOUTH AT RIGHT ANGLES A DISTANCE OF 120.00 FEET TO THE SOUTH LINE OF SAID BLOCK; THENCE EAST ON THE SOUTH LINE OF SAID BLOCK A DISTANCE OF 78.00 FEET; THENCE NORTH AT RIGHT ANGLES A DISTANCE OF 120.00 FEET TO THE NORTH LINE OF SAID BLOCK; THENCE WEST ON THE NORTH LINE OF SAID BLOCK A DISTANCE OF 78.00 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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TAX I.D.#06-25-308-033-0000

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more commonly known as:

2031 Narcissus Avenue
Hanover Park, Illinois 60107

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 corporate capacity, or against any agent or employee of the said Trustee, or 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 BANK OF SCHLAUMBURG

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

Secretary this

Day of May 28th, A.D., 19 92

FIRST BANK OF SCHLAUMBURG

not personally, but as trustee as aforesaid

ATTEST

By: [Signature]
Its: [Signature]

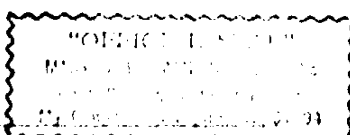
By: [Signature]
Its: [Signature]

STATE OF ILLINOIS)
COUNTY OF Cook) SS:

I, [Signature] a Notary Public in and for the said County in the State aforesaid, Do HEREBY CERTIFY THAT [Signature] personally known to me to be the [Signature] President and [Signature] Secretary respectively of [Signature] in which name, as Trustee, the above and foregoing instrument is executed, appeared before me this [Signature] 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 [Signature] day of [Signature], A.D. 19 [Signature]

My Commission Expires:



[Signature]
Notary Public

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