

ASSIGNMENT OF RENTS
UNOFFICIAL COPY 92056439

Know all men by these presents, that FIRST COLONIAL TRUST COMPANY, not personally, but as Trustee under Trust Agreement No. 5971, dated November 22, 1991

in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto SOUTH SHORE 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 any letting of, or any agreement for the uses or occupancy of, any part of the premises hereinafter described, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinunder 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 20, IN BLOCK 3, IN AUSTINS SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4, OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 638 N. Central, Chicago, IL 60644

COOK COUNTY, ILLINOIS
P.I.N. #16-08-215-018

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and does authorize irrevocably the above mentioned SOUTH SHORE 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 and 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 SOUTH SHORE 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 Sixty-Five Thousand and 00/100 (\$65,000.00)-- Dollars secured by a Mortgage or Trust Deed dated the 21st day of January, 1992, conveying and mortgaging the real estate and premises hereinabove described to Chicago Title and Trust Company

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 fully been 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.

IN WITNESS WHEREOF I/WE have hereunto set MY/OUR Hand S and Seal S at

Oak Park, Chicago, Illinois, this 22nd day of January, 1992

FIRST COLONIAL TRUST COMPANY NOT PERSONALLY BUT SOLELY AS TRUSTEE
SEE RIDER ATTACHED HERETO AND MADE A PART THEREOF

Attest: Norma J. Haworth
Norma J. Haworth, Land Trust Officer
Betty P. Feltes
Betty P. Feltes, Asst. Vice President (SEAL)

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Mortgage

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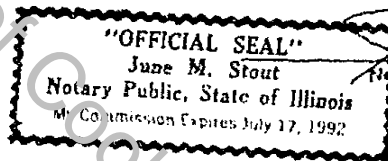
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY

THAT Betty P. Feltes, Asst. Vice President and Norma J. Haworth, Land Trust Officer who are personally

known to me to be the same person s whose name s are subscribed to the foregoing Instrument, appeared before me this day in person and acknowledge that they signed, sealed and delivered the said Instrument as their Free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 22nd day of January, 19 92.



June M. Stout
Notary Public

This Instrument prepared by:

THIS INSTRUMENT WAS PREPARED BY

Glenda Knight
of The South Shore Bank of Chicago
Austin Branch
7054 S. Jeffery Boulevard
Chicago, Illinois 60649

MAIL TO:

R I D E R

This Assignment of Rents is executed by First Colonial Trust Company, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein or in said trust deed or in said note contained shall be construed as creating any liability on the said First Colonial Trust Company 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 Colonial Trust Company 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.

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BOX 333