

THIS INSTRUMENT WAS PREPARED BY
JAMES L. FERSTEL, Attorney at Law
79 W. Monroe St., Suite 822
Chicago, IL 60603

UNOFFICIAL COPY

92124918

ASSIGNMENT OF RENTS

Know all men by these presents, that AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Bank Association, 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 September 30, 1991 and known as Trust No. 44597-08

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 JESSE BRANCH and MARY LEE BRANCH, his wife,

their 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 premises described as follows or hereafter made or entered into by the Trustee, the Beneficiaries under the foregoing Trust Agreement, or the agent of either, upon the property described as follows:

Lots 16 and 17 (except the North 30 feet thereof) in Block 9 in Storke's Subdivision of Auburn, a subdivision of Blocks 1 to 16, inclusive, (except parts of said Blocks in the West Half (W $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 28, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

>PROPERTY ADDRESS: 7655-57 S. Lowe Ave. and 612-14 W. 77th St., Chicago, Illinois

>PERMANENT REAL ESTATE INDEX NUMBER: 20-28-310-017-0000

and does authorize irrevocably the above mentioned JESSE BRANCH and MARY LEE BRANCH, jointly and severally, in their

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 their 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 their 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

JESSE BRANCH and MARY LEE BRANCH, and the survivor of them, their agents, due or to become due, or that may hereafter be contacted, 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 their judgement deemed proper and advisable.

as additional security in the amount of \$40,000.00 Articles of Agreement for Deed and Note dated the day of October, 1991, on the premises and premises hereinabove described to JESSE BRANCH and MARY LEE BRANCH, as Seller, and this instrument shall remain in full force and effect until the balance of the purchase price and all other costs and charges which may have accrued under said Articles of Agreement for 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 in the event of a breach of any of the covenants in said Mortgage or Articles of Agreement contained which is not cured within thirty (30) days, whether such default is by the Trustee or any beneficiary under the foregoing Trust Agreement.

It is acknowledged by JESSE BRANCH and MARY LEE BRANCH, his wife, Sellers under the aforementioned Articles of Agreement for Deed, also referred to herein as "Title Holder", that the Beneficiary under the foregoing Trust Agreement is a purchaser in possession of the described premises, and is responsible for the payment of the amounts set forth therein, as well as the performance of the terms, covenants and conditions of said Articles of Agreement for Deed as therein set forth, and that such Beneficiary has directed the Trustee aforesaid to execute the within instrument in its capacity as Trustee, and not personally, with respect to said Articles of Agreement, Note and the within Assignment of Rents.

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DEPT-01 RECORDING \$23.50
T#3333 TRAN 029 12/27/92 11:37:00
#8924 + C # 92-124918
COOK COUNTY RECORDER

UNOFFICIAL COPY

This Assignment of Rents is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO 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 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 AMERICAN BANK AND TRUST COMPANY OF CHICAGO, 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 Fourth day of October, 1991 A.D.



AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually but solely as Trustee as aforesaid

BY: [Signature] TRUST OFFICER
VICE PRESIDENT

ATTEST: [Signature] Gregory S. Kasprzyk

TRUST OFFICER

THE UNDERSIGNED TITLE HOLDERS ACKNOWLEDGE THE LIMITATIONS ON ANY LIABILITY OF THE TRUSTEE AS SET FORTH IN THE FOREGOING INSTRUMENT AND WILL LOOK TO THE BENEFICIARY UNDER THE FOREGOING TRUST FOR THE PERFORMANCE OF THE TERMS AND CONDITIONS OF SUCH ASSIGNMENT OF RENTS.

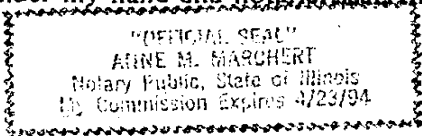
State of Illinois)
) SS.

County of Cook)
ANNE M. MARCHERT

[Signature] Jesse Branch
[Signature] Mary Lee Branch

I, [Signature] Trust Officer, [Signature] Notary Public, in and for said County in the State aforesaid, do hereby certify that [Signature] Trust Officer and [Signature] of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and [Signature] Trust Officer 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 Trust Officer, 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 Trust Officer then and there acknowledged that [Signature] as custodian of the corporate seal of this Company, did affix the corporate seal of said Company to said instrument as [Signature] 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 notarial seal, this OCT 18 1991 day of October, 1991 A.D.

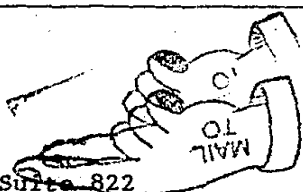


[Signature]
Notary Public

My Commission expires: _____

FORM 2301

MAIL TO:
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Chicago, IL 60603



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