THIS INSTRUMENT WAS PREPARED BY:

Sharon L. Sonilla

One South Dearborn Street

Chicago, IL 60603

mall

LOAN#: 010091150

ASSIGNMENT OF RENTS

93632154

One South Dearborn Street Chicago, Illinois 60603 Talaphone (1 312 977 6000)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

FIRST CHICAGO TRUST COMPANY OF ILLINOIS

of und of the City Chicago County of Cook State of Minois, not perso utly but as Trustee under the provisions of a Trust Agreement dated JULY 26, 1993 und , in consideration of a loan in the amount of Ry-J12159 known as Trust No.

THREE MILLION THREE HUNDRED EIGHTY TWO THOUSAND FIVE HUNDRED AND NO/100------

dollars (\$\, 3,382,500.00\) evidenced by a promissory note and secreted by a mortgage, both instruments bearing even date herewith, and other good and valuable consideration, does bereby sell, assign, it in fer and set ever 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 no value and which may becauter become due under or by virtue of any leases, whether written or verted and whether now existing or hereafter execut a, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

LOTS 11 AND 12 IN WALTER S. NEWBERRY S SUBDIVISION OF BLOCK 24 IN BUSHNELL'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

TAX I.D. NUMBER: 17-04-407-013-0000 AND 17-74-107-014-0000

COOK COURTS INTRIOIS Filse for returns

93 AUG 31 AH 11: 27

more commonly known as:

14 W. Elm Chicago, Illinois 60610

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 heretoline 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 laring 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 de anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the Association may do.

## **UNOFFICIAL COPY**

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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 because he contracted, and also toward the payment of all expenses and the care and management of soil precises including taxes, assessments and insurance promiums 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 writte beroof. This assignment shall be binding upon and inure to the banefit of the heirs, executors, administrators, accessors and assigns of the parties hereto and shall be construed as a covenant running with the land and shall continue in full force and affect until all of the indebtedness or liability of the undersigned to the Association shall be fully paid, at which time thus assignment shall terminate.

The failure of the Association to exercise any right which it nught exercise languages shall not be deemed a waiver by the Association of its right of exercise thereafter.

THIS ASSIGNMENT is executed by the undersigned Tristee, not personally but as Trustee under the terms of the aformand Trist Agreement, and it is expressly understood and agreed by the parties hereto, anything become to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements bread made are made and intended, not a personal covenants, undertakings and agreements of the Tristee in its individual corporate capacity, but as covenants, undertakings and agreements of the Tristee in its individual corporate capacity, personal responsibility is assumed by, our 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, on account lineed, or account of any covenant undertaking or agreement herein contained, of the expressed or implied, all such personal hability, if any, being beloby expressly waived and released by the parties bereto or holders below, 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 thereform.

FIRST CHICAGO TRUST COMPANY OF ILLINOIS IN WITNESS WHEREOF. Resistant Vice President not personally but as Trustee as afores ad, has caused these presents to be signed by its President and its corporate sent to be as soute affixed and ettested by its Secretary this Trust Officer , A.D., 19 (3) Day of July 26th FIRST CHICAGO TRUST COMPANY OF ILLINOIS not personally, but us trustee as aforesaid ATTEST al rica frasidade Third Office STATE OF BLUNOIS 88: COUNTY OF CLOCK SIMA MODIN , a Notary Public in and for the sold County in the State aforesaid, Do HEREHY CERTIFY THAT , personally known to me to Assistant Vice President and be the Brust Officer Eva Hugi respectively of respectively of First Chicago Trust Company of Illinois, in which name, as Truston, the above and foregoing instrument is executed, appeared before me this 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 a r of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth, and caused the corporate seal of said corporation to so therete affixed. GIVEN under my hand and Notarial Soal this day of **OFFICIAL** SILVIA MEDINA NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expires: My Commission Expires 05/07/94

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