

UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY: Cheryl Doman
One South Dearborn Street
Chicago, IL 60603

LOAN#: 010091792

ASSIGNMENT OF RENTS

CITIBANK

Chicago Office
500 West Madison
Chicago, Illinois 60661
Telephone (312) 627-3900

93810426

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

MID TOWN BANK AND TRUST COMPANY OF CHICAGO

of the City of Chicago County of Cook and
State of Illinois, not personally but as Trustee under the provisions of a Trust Agreement dated July 7, 1988 and
known as Trust No. 1050, in consideration of a loan in the amount of

FOUR MILLION FIVE HUNDRED THOUSAND AND NO/100-----

dollars \$ 4,500,000.00)

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 executed, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

LOTS 5, 6, 7 AND 8 IN BLOCK 6 IN MCNEILL'S SUBDIVISION OF BLOCKS 6, 7 AND 8 IN WRIGHT'S ADDITION TO CHICAGO IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

TAX I.D. NUMBERS: 17-08-335-007-0000 AND 17-08-335-006-0000 AND 17-08-335-008-0000

COOK COUNTY ILLINOIS
FILED FOR RECORD

1988-08 0812:00

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more commonly known as:

1325-43 W. Washington
Chicago, Illinois 60607

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 assets 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.

BOX 333

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