

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, Chicago Title and Trust Co. as Trustee, U/T/A the owners of the premises described on Exhibit "A" attached hereto (hereinafter called "Assignor"), do hereby, in consideration of the Premises and Ten (\$10.00) Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, sell, assign, transfer, and set over unto Metropolitan Bank and Trust Company, an Illinois Banking Corporation (hereinafter called "Assignee"), for the use and benefit of the holder or holders and owner or owners of the Note secured by the Mortgage made by Assignor to Assignee, dated April 27, 1993, and recorded in the Office of the Recorder of Cook County, Illinois, all the rents, issues and profits now due or which may hereafter become due under and by virtue of any lease, whether written or verbal, or by virtue of any agreement for the use or occupancy of any part of said premises, heretofore made or entered into by the undersigned or which shall hereafter be made or entered into by said Assignee, under the power hereby granted and all the rents, issues and profits now due or which may hereafter become due through the use and occupancy of any part of said premises in the absence of any agreement, either written or oral, in respect thereto, and does hereby appoint irrevocably said Assignee, true and lawful agent in its name and stead to collect all of said rents, issues and profits now due or which shall hereafter become due under the leases or agreements, written or verbal, existing or which may hereafter exist for said premises, or any portion thereof; to use such measures, legal or equitable, as may be deemed proper or necessary to enforce the payment of such rents, issues or profits; to secure and maintain possession of said premises, and to operate and manage said premises through such agent or agents as Assignee may designate; to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such terms as the said Assignee shall in its discretion determine, all without notice at any time hereafter to the undersigned, its successors and assigns.

The rents, issues and profits so received by said Assignee shall be applied in such order as it may determine, on account of the following:

1. Expenses and attorney's fees incurred by said Assignee, in connection with the execution of this Agreement, or which may hereafter, from time to time, be so incurred in connection therewith.
2. Expenses incident to the management and operation of said premises, including attorney's fees and management commission, either to said Assignee, or such agent or agents as it may retain.
3. Taxes and assessments levied against said premises.

COOK COUNTY ILLINOIS
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4. Interest, principal and other charges which shall, from time to time, become due under the terms of the Mortgage above-described and the Note secured thereby, without prejudice to the right of the Mortgagee or the holder or holders and owner or owners of the Note secured thereby to enforce any remedy or remedies which it or they may have by reason of the defaults now existing or which may hereafter, from time to time, exist under the terms of said Mortgage and the Note secured thereby.

Notwithstanding anything herein contained to the contrary, it is expressly understood and agreed that this Assignment of Rents will not be exercised unless and until a default occurs under the terms of said Mortgage and/or said Note. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the Note secured by said Mortgage, and such assignee and any successive assignees are hereby given the same rights and powers as the Assignee named herein.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed on the 27th day of April, 1993.

Chicago Title and Trust Company, as Trustee under Trust Agreement dated October 25, 1985 and known as Trust Number 1087670.

[Handwritten signature]

[Handwritten signature]
Not. Public

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

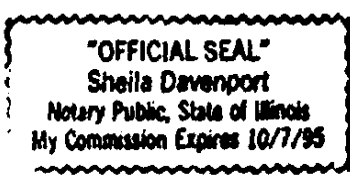
I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY THAT on this day personally appeared before me, IVANCA D. DAINOFF and [unclear], personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Asst. Vice President and [unclear] of [unclear], and acknowledge that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument in the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

PREPARED BY [unclear] and Notarial Seal this APR 27 1993 day of April, 1993.

Metropolitan Bank and Trust Company
2201 W. Cermak
Chicago, IL 60608

[Handwritten signature]
Notary Public

Gloria Favela



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I, the undersigned, do hereby certify that the foregoing instrument was signed, sealed and delivered by the person or persons named therein as the free and voluntary act and deed of the person or persons named therein, and that the seal affixed to the foregoing instrument in the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.



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EXHIBIT A 3 1 2 3 1 2

LEGAL DESCRIPTION FOR 2121 N. CLYBURN, CHICAGO, ILLINOIS.

PARCEL 1:

ALL OF SUB BLOCK 11 AND ALL OF THE VACATED ALLEYS IN THE SUBDIVISION OF BLOCK 13 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND ALL OF THE RESUBDIVISION OF SUB BLOCK 10 IN SAID SHEFFIELD'S ADDITION TO CHICAGO, AND ALL OF VACATED NURSEY STREET LYING BETWEEN BLOCK 10 AND 11 AFORESAID EXCEPT THE FOLLOWING: THE NORTH 40 FEET OF SAID SUB BLOCK 11 AND THE EAST 57.50 FEET OF THE SOUTH 510 FEET OF THE NORTH 550 FEET OF SAID SUB BLOCK 11.

PARCEL 2:

THE EAST 25 FEET OF THE WEST 52.42 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND TAKEN AS ONE PARCEL: THE NORTH 40 FEET OF LOTS 30 AND 31 AND THE NORTH 40 FEET OF THE EAST 1/2 OF THE VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOTS, ALL IN SUB BLOCK 11, IN THE SUBDIVISION OF BLOCK 13, IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 'S: 14-32-125-008-0000
14-32-125-009-0000
14-32-129-001-0000
14-32-129-003-0000
14-32-129-004-0000

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