95402373

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 TYPE 15
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FIRST AMERICAN TITLE INSURANCE #
(X82164 282001 35

THIS INSTRUMENT WAS PREPARED BY:

Donna Zalig 500 W. Madison Chicago, IL 60661

LOAN#: 010093383

ASSIGNMENT OF RENTS



CITIBAN(O

Corporate Office 500 West Madison Chicago, Illinois 60861 Telephone (1 312 627 3900)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

95402373

LABALLE NATIONAL TRUST, N.A.

	City	of	Chicago	County of Cook		State of
Illinois, no	ot personall	y but as T	rustee under the p	rovisions of a Trust Agreement dated	JANUARY 9,	1987
and know	n as Trust	No. 14	11983	, in consideration of a loan in th	e amount of	
FIVE HUN	DRED FIFT	Y THOUS!	ND AND NO/100~			~~~~~

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 corporation organized and existing under the laws of the United States, or to its successors and assigns, thereinafter referred to as the Lender), all 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 any part of the following described promises:

LOTS 1, 2 AND 3 IN WILLIAM JOHNSTON'S SUBDIVISION OF LOT 3 IN THE SUBDIVISION OF THAT PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER, THENCE WEST 11.65 CHAINS; THENCE NORTH 4.29 CHAINS THENCE NORTH 40 DEGREES 45 MINUTES EAST 4.295 CHAINS TO A POINT IN CENTER OF LAKE SHORE PLANK ROAD THENCE SOUTH 49 DEGREES 15 MINUTES EAST ALONG SAID ROAD TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

more commonly known as:

CONTINUED

5644-54 North Ridge Avenue Chicago, Illinois 60660

27.50

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Property of Cook County Clerk's Office Commence.

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UNOFFICIAL COPY

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 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.

It is understood on the greed 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 hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises including taxes, assessments and insurance premiums which may in its judgment be deemed proper and advisable, and the undersigned does hereby ratify and confirm at that the Association may do by virtue hereof. This assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a covenant running with the land and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the Association shall be fully paid, at which time this assignment shall terminate.

The failure of the Association to exercise ary right which it might exercise hereunder shall not be deemed a waiver by the Association of its right of exercise thereafter.

THIS ASSIGNMENT is executed by the understanced Trustee, not personally but as Trustee under the terms of the aforesaid Trust Agreement, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee in its individual corporate capacity, but as covenants, undertakings and agreements of the Trustee acting solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, not shall at any time be asserted or enforced against the Trustee in its individual corporate capacity, or against any agent or employer of the said Trustee, on account hereof, or on account of any covenant, undertaking or agreement herein contained, either excressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or nolders acreef, 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 therefrom.

IN WITNESS WHEREOF, LASALLE NATIONAL T not personally but as Trustee as aforesaid, has caused to President and its corporate seal to be hereunto affixed a	hese presents to be signed by its 💛 🥦		
Day of June 12th , A.D., 19 95	TRUSTEE: LASALLE NATIONAL TRUST, NA		
	not personally, but as trustee as aforesaid		
ATTEST	()		
By: Mancy a Alack	By:		
Its: ASSISTANT SECRETARY	Ita: VIGE PHESIDEN;		

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COUNTY OF COCK) SS:	· ' '
in which name, as Trustee, the above and foregoing instacknowledged that they signed and delivered the said	a Notary Public in and for the said County in the State aforesaid Notary Public in and for the said County in the State aforesaid Notary for the Secretary Secretary Notarional Trees, 14 A. trument is executed, appeared before me this day in person an instrument as their free and voluntary act and as the free are said, for the uses and purposes therein set forth, and cause fixed.
GIVEN under my hand and Notarial Seal this	1944 day of Jule , A.D., 1992
My Commission Expires:	Notary Public
	Notary Public
JACKIE FELDEN NOTARE PUSCITARE DE ILUMOS My Commission Expressor 17 98	t County Clart's Offica

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CONTINUATION OF LEGAL DESCRIPTION

TAX I.D. NUMBER: 14-05-331-047-0000

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INITIALS:		
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