

UNOFFICIAL COPY

97256254

. DEPT-01 RECORDING \$35.00
. T#0012 TRAN 4663 04/14/97 11:19:00
. #5330 ÷ CG *-97-256254
. COOK COUNTY RECORDER

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that Chicago Title and Trust Company, a corporation of Illinois, 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 certain trust agreement dated July 5, 1995 and known as trust number 1101487 (as to Parcel 1), and Chicago Title and Trust Company, a corporation of Illinois, 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 certain trust agreement dated July 13, 1995 and known as trust number 1101744 (as to Parcel 2), (hereinafter collectively called the "Assignor"), in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto THE FIRST COMMERCIAL BANK, an Illinois banking corporation, of 6945 N. Clark Street, Chicago, Illinois (hereinafter called the "Assignee"), all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of possession, of or any agreement for the use or occupancy of any part of the real estate and hereafter described, which said Assignor may have heretofore made or agreed to make or agree to, or which may be agreed to by the Assignee under the powers hereinafter granted; it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income and profits thereunder, unto the Assignee herein, all relating to the real estate and premises situated in the County of Cook and State of Illinois, and described as follows; to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT 'A'.

This instrument is given to secure payment of the principal and interest on a certain loan evidenced by a FOUR HUNDRED THOUSAND and no/100ths Dollars (\$400,000.00) Installment Note of even date herewith, which is also secured by a Trust Deed of said date to said THE FIRST COMMERCIAL BANK recorded in the Recorder's Office of the above named County, conveying the real estate and premises hereinabove described. This instrument shall remain in full force and effect until said loan and the interest therein, and all other costs and charges which may have accrued or may hereafter accrue under said Trust Deed have been fully paid.

This assignment shall not become operative until default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed herein referred to and in the Note secured hereby.

BOX 333-CT

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Without limitation of any legal rights of Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed above described, whether before or after the note secured by said Trust Deed is declared to be due in accordance with the terms of said Trust Deed, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinabove described, or any part thereof, personally or by agent or attorney, as for condition broken, and may, with or without force, and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said Trust Deed, enter upon, take, and maintain possession of said real estate and premises hereinabove described, and may hold, operate, manage and control the said premises. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, replacements, useful alterations, additions, betterments and improvements to the said real state and premises as may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property for such times and on such terms as may seem fit. Assignee shall be entitled to collect and receive, revenues, rents, and income from the property. After deducting the expenses of conducting the business thereof and of all maintenance, repairs, replacements, alterations, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including reasonable compensation for the services of the Assignee and of the Assignee's attorneys, agents and other employed by Assignee in connection with the operation, management, and control of the mortgaged property, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

- (1) interest on the principal and overdue interest on the note secured by said Trust Deed, at the rate therein provided;
- (2) interest accrued and unpaid on the said note;
- (3) the principal of said note from time to time remaining outstanding and unpaid;
- (4) any and all other charges secured by or created under the said Trust Deed above referred to; and
- (5) the balance, if any to the Assignor.

This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

The failure of Assignee to exercise any rights which it might exercise hereunder, at any time, shall not be construed or deemed to be a waiver by the Assignee of its rights to exercise such rights thereafter.

The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

Regardless of their form, all words shall be deemed singular or plural and shall have the gender as required by the text. Whenever applicable, the term "Trust Deed" shall also mean "Mortgage".

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GIVEN under our hands and seals this 26th day of March, A.D. 1997.

Chicago Title and Trust Company,
not personally but as trustee under
trust agreement dated July 5, 1995
and known as trust no. 1101487
SEE ATTACHED INCULPATORY.

CLAUSE FOR SIGNATURE

By: _____

Attest: _____

Chicago Title and Trust Company,
not personally but as trustee under
trust agreement dated July 13, 1995
and known as trust no. 1101744

SEE ATTACHED INCULPATORY

By: CLAUSE FOR SIGNATURE

Attest: _____

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EXECUTION WITH EXCULPATORY CLAUSE FOR THE CHICAGO TRUST COMPANY, TRUSTEE UNDER
TRUST # 1101487 ATTACHED TO THAT ASSIGNMENT OF RENTS
DATED MARCH 26, 1997 TOWITH THE FIRST COMMERCIAL BANK

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against The Chicago Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, The Chicago Trust Company, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

DATE April 10, 1997

The Chicago Trust Company,
as Trustee aforesaid and
not personally,



By: Shirley A. [Signature]
Assistant Vice President
Attest: Althea Smith
Assistant Secretary

97256254

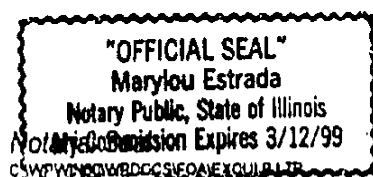
STATE OF ILLINOIS)

COUNTY OF COOK)

SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and

Assistant Secretary of The Chicago Trust Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

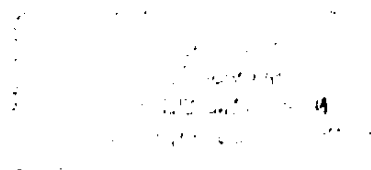


Given under my hand and Notarial Seal this 10th day
of April 1997

Marylou Estrada

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Property of Cook County Clerk's Office



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EXECUTION WITH EXCULPATORY CLAUSE FOR THE CHICAGO TRUST COMPANY, TRUSTEE UNDER
TRUST # 1101744 ATTACHED TO THAT ASSIGNMENT OF RENTS
DATED MARCH 26, 1997 TOWITH THE FIRST COMMERCIAL BANK

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the power conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against The Chicago Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, The Chicago Trust Company, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

DATE April 10, 1997



The Chicago Trust Company,
as Trustee aforesaid and
not personally,

By: [Signature]
Assistant Vice President

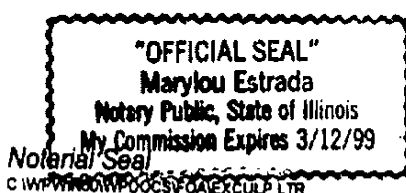
Attest: [Signature]
Assistant Secretary

STATE OF ILLINOIS)

COUNTY OF COOK)

SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of The Chicago Trust Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.



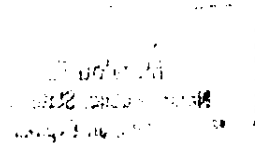
Given under my hand and Notarial Seal this 10th day
of April 1997.

Marylou Estrada

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UNOFFICIAL COPY

STATE OF ILLINOIS))SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ Vice President of Chicago Title and Trust Company, a corporation of Illinois, and _____ Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ Vice President and _____ Secretary 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 Bank, for the uses and purposes therein set forth; and the said _____ Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as aforesaid, for the uses and purposes therein set forth.

GIVEN, under my hand and Notarial seal this ____ day of _____, 1997.

Notary Public

STATE OF ILLINOIS))SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, _____ Vice President of Chicago Title and Trust Company, a corporation of Illinois, and _____, _____ Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ Vice President and _____ Secretary 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 Bank, for the uses and purposes therein set forth; and the said _____ Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as aforesaid, for the uses and purposes therein set forth.

GIVEN, under my hand and Notarial seal this ____ day of _____, 1997.

Notary Public

PREPARED BY AND MAIL TO:
Alan M. Share
6945 N. Clark Street
Chicago, IL 60626

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PARCEL 1: UNITS 'C' TO 'F' (COMBINED): THE EAST 60.26 FEET OF THE WEST 115.42 FEET OF LOT 19 (EXCEPT THE SOUTH 9.5 FEET THEREOF) IN BLOCK 3 IN THE SUBDIVISION OF BLOCKS 3 AND 5 OF O. R. KEITH'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO THE EAST 25.33 FEET OF THE WEST 140.75 FEET OF SAID LOT 19 (EXCEPT THE SOUTH 14.5 FEET THEREOF), IN COOK COUNTY, ILLINOIS;-----ALSO-----PARKING SPACES 'C' TO 'F': THE EAST 15.5 FEET OF LOT 19 (EXCEPT THE SOUTH 16.65 FEET THEREOF) IN BLOCK 3 IN THE SUBDIVISION OF BLOCKS 3 AND 5 OF O.R. KEITH'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: UNITS 'G' TO 'L' (COMBINED): THE EAST 25.33 FEET OF THE WEST 35.08 FEET OF LOT 18 (EXCEPT THE NORTH 14.5 FEET THEREOF) IN BLOCK 3 IN THE SUBDIVISION OF BLOCKS 3 AND 5 OF O. R. KEITH'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO THE EAST 80.34 FEET OF THE WEST 115.42 FEET OF SAID LOT 18, (EXCEPT THE NORTH 9.5 FEET THEREOF) ALSO THE EAST 25.33 FEET OF THE WEST 140.75 FEET OF SAID LOT 18 (EXCEPT THE NORTH FEET THEREOF), IN COOK COUNTY, ILLINOIS;-----ALSO-----PARKING SPACES 'G' TO 'L': THE EAST 15.5 FEET OF LOT 18 IN BLOCK 3 IN THE SUBDIVISION OF BLOCKS 3 AND 5 OF O.R. KEITH'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 1:

P.I.N.: 20-14-407-007

Property Address: 6125-27 S. Woodlawn, Chicago, Illinois 60637

Parcel 2:

P.I.N.: 20-14-407-008

Property Address: 6133 S. Woodlawn, Chicago, Illinois 60637

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