

97-0844

THIS INSTRUMENT WAS PREPARED BY: Esther Hartan
500 W. Madison
Chicago, IL 60661

LOAN#: 010094462

ASSIGNMENT OF RENTS

CITIBANK 

Real Estate Group
500 West Madison
Chicago, Illinois 60661
Telephone (1 312 627 3900)



KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

THE CHICAGO TRUST COMPANY

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 November 25, 1997 and known as Trust No. 1105122, in consideration of a loan in the amount of

FIVE HUNDRED FIFTY THOUSAND AND NO/100----- dollars \$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 corporation organized and existing under the laws of the United States, or to its successors and assigns, (hereinafter 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 or any agreement for the use or occupancy of any part of the following described premises:

LOT 34 (EXCEPT THE NORTH 30 FEET THEREOF) AND ALL OF LOTS 35 AND 36 IN THE SUBDIVISION OF THE WEST 370.25 FEET OF THE EAST 569.25 FEET OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX I.D.#14-17-124-017-0000

more commonly known as:
4400-08 N. Magnolia Avenue
Chicago, IL 60640

UNOFFICIAL COPY

IT IS UNDERSTOOD AND AGREED THAT THE LENDER 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 Lender, 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 Lender under the power herein granted.

The undersigned does hereby irrevocably appoint the Lender the agent of the undersigned and consent that the Lender 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 Lender may do.

It is understood and agreed that the Lender 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 Lender, 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 all that the Lender 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 Lender shall be fully paid, at which time this assignment shall terminate.

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

THIS ASSIGNMENT is executed by the undersigned 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, nor 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 hereof, or on account of any covenant, undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holders hereof, 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, THE CHICAGO TRUST COMPANY
not personally but as Trustee as aforesaid, has caused these presents to be signed by its
President and its corporate seal to be hereunto affixed and attested by its

Secretary this

Day of November 28th, A.D., 19 97

TRUSTEE: THE CHICAGO TRUST COMPANY

see attached rider TCTC 401
not personally, but as trustee as aforesaid

ATTEST

By: _____

By: _____

Its: _____

Its: _____

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STATE OF ILLINOIS)
) SS:
COUNTY OF)

I, _____, a Notary Public in and for the said County in the State aforesaid,
Do HEREBY CERTIFY THAT _____, personally known
to me to be the _____ President and _____ Secretary
respectively of _____

in which name, as Trustee, 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 act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth, and caused
the corporate seal of said corporation to be thereto affixed.

GIVEN under my hand and Notarial Seal this _____ day of _____, A.D., 19 _____.

My Commission Expires: _____

Notary Public

Property of Cook County Clerk's Office

98003576

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EXECUTION WITH EXCULPATORY CLAUSE FOR THE CHICAGO TRUST COMPANY, TRUSTEE UNDER TRUST # 1105122 ATTACHED TO THAT Assignment of Rents DATED Nov 28, 1997 TOWITH Citibank

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 November 28th, 1997

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

Corporate Seal

By: 
Assistant Vice President

Attest: 
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.

"OFFICIAL SEAL"
OLINTHA SMITH
Notary Public, State of Illinois
My Commission Expires 10/7/99
Notarial Seal
C:\WPWINBOX\WPDOCS\F0A\EXCULP.LTR

Given under my hand and Notarial Seal this 18th day of Dec 1997



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