Cook County Recorder

25,00

@7701353 Ø

THIS INSTRUMENT WAS PREPARED BY:

Theodora Gruzlewski 500 W. Madison Chicago, IL 60661

3

LOAN#: 010094659

ASSIGNMENT OF RENTS

CITIBAN(O°

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, AS SUCCESSOR TRUSTER TO FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE

evidenced by a promissory note and secured by a mortgage, both instruments bearing ever 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 acre of our 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:

LOT 2 IN FREDERICK H. BARTLETT'S IRVING PARK AND LA GRANGE ROAD FARMS, BEING A SUBDIVISION OF THE SOUTH 417.42 FEET OF THE EAST 626.13 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. I. N. 12-21-101-018-0000 12-21-101-019-0000

more commonly known as:

3948 Wehrman and 3957 Denley St. Schiller Park, Illinois 60176

BOX 333-CTI

UNOFFICIAL COPY

Property of Cook County Clerk's Office

IT IS UNDERSTOOD AND AGREED THAT THE LENDER WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEPAULT UNDER THE TERMS OF THE AFORESAID PROMISSORY MOTE 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 at digreed 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 as o toward the payment of all expenses and the care and management of said premises including taxes, assessments and insurence 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 r. d 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 acting solely in the tixe cise 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 employer 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.

President and its corporate seal to be hereunto affixed and attested by its ASSI. VICE

President and its corporate seal to be hereunto affixed and attested by its ASSI. Secretary this

Day of February 20th , A.D., 19 98

TRUSTEE: THE CHICAGO TRUST COMPANY, AS SUCCESSOR TRUSTEE TO

Not personally, but as trustee as aforesaid

ATTEST

By:

ABST. Vice President

Its:

IN WITNESS WHEREOF, THE CHICAGO TRUST COMPANY, AS SUCCESSOR TRUSTLE TO FIRST

UNOFFICIAL COPY

Property of Coot County Clerk's Office

UNOFFICIAL COPSY84407 Page 3 of

County Clert's Office

STATE OF ILLINOIS SS: Lock GOUNTY OF

THE UNIDERSIGNED , a Notary Public in and for the said County in the State aforesaid, IDO HEREBY CERTIFY THAT CAROLYN PAMPENELLA & RHOWDA Y. WELGHT personally known to be the ASSA. VILL President and to me to be the ASSA. VILL

Tespectively of THE CHICAGO TRUST COMPANY 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 27th day of February, A.D., 1978.

My Commission Expires:

OFFICIAL SEAL TEREBA WESCLITZ Notary Public, State of Illinois My Commission Expires 4/8/98

UNOFFICIAL COPY

Property of Cook County Clerk's Office