

**UNOFFICIAL COPY**

3524105

Chicago, Illinois April 18, 1986

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**Know all Men by these Presents, THAT**

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but solely as T/U/T/A dtd. 4/1/74 aka Trust Number 32868, hereinafter called First Party, in consideration of One Dollar (\$1.00), to it in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged and confessed do hereby assign, transfer and set over unto NORTH AMERICAN LIFE ASSURANCE COMPANY, a Canadian corporation

its successors and assigns (hereinafter called the Second Party), all the rents, earnings, income, issues and profits 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 verbal, or any letting of, possession of, or any agreement for the use or occupancy of, any part of the real estate and premises hereinafter described, which said First Party may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Second Party under the powers hereinafter granted to it; it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Second Party herein, all relating to the real estate and premises situated in the City of Chicago, County of Cook, and described as follows, to-wit:

- PARCEL 1: That part of Block 33 in Montrose, lying East of the Chicago, Milwaukee and St. Paul Railroad, in the Southwest 1/4 of the Northwest 1/4 of Section 15, Township 40 North, Range 13 East of the 3rd Principal Meridian in Cook County, Illinois, commonly known as 4720 W. Montrose, Chicago, (P.I.N.# 13-15-126-005); and
- PARCEL 2: Lots 12 and 13 in Block 32 in Montrose, in Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, commonly known as 4712-18 W. Montrose, Chicago, (P.I.N.# 13-16-230-032 AND) P.I.N.# 13-16-230-033.

hereby releasing and waiving all rights, if any, of First Party under and by virtue of the Homestead Exemption Laws of the State of Illinois.

This instrument is given to secure payment of the principal sum and the interest of or upon a certain loan for SEVEN HUNDRED FIFTY THOUSAND AND NO/100 (\$750,000.00) DOLLARS

secured by Trust Deed to CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation

dated April 18, 1986 and filed for record in the Office of Cook County, Illinois, conveying the real estate and premises hereinabove described, and this instrument shall remain in full force and effect until said loan and the interest thereon, 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 a 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 thereby.

Without limitation of any of the legal rights of Second Party as the absolute assignee of the rents, issues, and profits of said real estate and premises above described, and by way of enumeration only, First Party hereby covenants and agrees that in the event of any default by the First Party under the said trust deed above described, the First Party will, whether before or after the note or notes secured by said trust deed is or are declared to be immediately 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 therein, forthwith, upon demand of Second Party, surrender to Second Party, and Second Party shall be entitled to take actual possession of, the said real estate and premises hereinabove described, or of any part thereof, personally or by its agents or attorneys, as for condition broken, and, in its discretion, 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 all or any part of said real estate and premises hereinabove described, together with all documents, books, records, papers, and accounts of First Party relating thereto, and may exclude the First Party, its agents, or servants, wholly therefrom, and may, in its own name, as assignee under this assignment, hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, either personally or by its agents, and may, at the expense of the mortgaged property, from time to time, either by purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as to it may seem judicious, and may insure and re-insure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said trust deed, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the First Party to cancel the same, and in every such case the Second Party shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits, and income of the same, and any part thereof, and, after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, 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 the just and reasonable compensation for the services of the Second Party and of its attorneys, agents, clerks, servants, and others employed by it, properly engaged and employed, for services rendered in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Second Party against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Second Party hereunder, the Second Party may apply any and all moneys arising as aforesaid

- (1) To the payment of interest on the principal and overdue interest on the note or notes secured by said trust deed, at the rate therein provided;
- (2) To the payment of the interest accrued and unpaid on the said note or notes;
- (3) To the payment of the principal of the said note or notes from time to time remaining outstanding and unpaid;
- (4) To the payment of any and all other charges secured by or created under the said trust deed above referred to; and
- (5) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (1), (2), (3), and (4), to the First Party.

THIS INSTRUMENT WAS PREPARED BY: HENRY W. KENOE, 25 E. Washington St., 10th fl., Chicago, IL. 60602

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

The failure of Second Party, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of its, his, or their rights under the terms hereof, but said Second Party, or its agents or attorneys, successors or assigns shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

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

This instrument is executed by the undersigned not personally, but as Trustee under the terms of that certain trust agreement dated the first day of April, 1974, and known as Trust No. 32868 and is enforceable only against the trust property held thereunder; 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 undersigned, but is executed and delivered by the undersigned, as Trustee, 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 undersigned, 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 holder hereof from time to time.

Property of Cook County Clerk's Office

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, IN WITNESS WHEREOF, NOT PERSONALLY, OR INDIVIDUALLY, BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 1, 1974 AND KNOWN AS TRUST NO. 32868 under the provisions of a deed or deeds in trust duly recorded and delivered to it in pursuance of said trust agreement, has caused these presents to be signed by its **2ND VICE** President, and its corporate seal to be hereunto affixed and attested by its **ASST** Secretary, **Cashier**, all on the day and year first above written.

AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, NOT PERSONALLY OR INDIVIDUALLY, BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 1, 1974 AND KNOWN AS TRUST NO. 32868

By [Signature] President

ATTEST:

[Signature] Secretary [Signature] Cashier

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STATE OF ILLINOIS, COUNTY OF COOK

} SS.

Loretta M. Savrenski

I, P. JOHANSEN and D. CAVALIERE a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

personally known to me and known by me to be the 2ND President and ASST Cashier Secretary respectively, of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, in whose 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 AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, as trustee, for the uses and purposes therein set forth; and the said AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO then and there acknowledged that he, as custodian of the corporate seal of said AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, did affix the said corporate seal to said instrument as his free and voluntary act and as the free and voluntary act of said AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as trustee as aforesaid for the uses and purposes therein set forth.

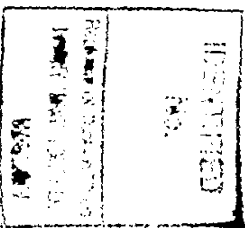
GIVEN under my hand and Notarial Seal, this 1st day of June A. D. 1986

[Signature] NOTARY PUBLIC

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