

UNOFFICIAL COPY  
Amalgamated Trust & Savings Bank  
ASSIGNMENT OF RENTS 3530935

Trustee u/t/a No. 4813

THIS ASSIGNMENT is made July 1, 1986, by Amalgamated Trust & Savings Bank, as/ ("Owner"), to AMALGAMATED TRUST & SAVINGS BANK, an Illinois corporation ("the Bank").

WITNESSETH, that whereas the Owner has title to the premises described below,

NOW THEREFORE, in consideration of and as an inducement to the making of a loan by the Bank to Owner, Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, Owner does hereby assign, transfer and set over unto the Bank, its successors and assigns, all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises described below, 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 premises described below, which Owner may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Bank under the powers hereinafter granted, it being the intention of the parties to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, income, issues, and profits thereunder, unto the Bank,

all relating to the real estate and premises situated in the City of Chicago, County of Cook, State of Illinois and described as follows, to wit:

See attached Exhibit "A" for legal description.

This instrument prepared by  
Thomas E. Raleigh  
One West Monroe Street  
Chicago, Illinois 60603

This Assignment is given to secure payment of the principal sum of Four Hundred Ten Thousand & no/100 Dollars (\$ 410,000.00) upon a certain loan evidenced by a promissory note of Owner to the Bank dated July 1, 1986 and secured by a Mortgage or Trust Deed dated July 1, 1986,

conveying and mortgaging the real estate and premises previously described to the Bank, as Trustee or Mortgagee. This Assignment shall remain in full force and effect until said loan and the interest thereon and all other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.

This Assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the terms or conditions contained in said Mortgage or Trust Deed or in the note or notes secured thereby or in this Agreement.

Owner hereby irrevocably authorizes the Bank in its own name to collect all of said rents, earnings, income, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, to take actual possession of the said real estate and premises previously described, or of 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 or Mortgage, 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 relating thereto, and may exclude the Owner wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof. The Bank may, at the expense of the mortgaged property, from time to time cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as may seem judicious, and may insure and reimburse the same, and may lease said mortgaged property in such parcels and for such terms and on such terms as may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Owner to cancel the same. In every such case, the Bank shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof as the bank, in its sole discretion, shall deem best. The Bank shall be entitled to collect and receive all earnings, revenues, rents, and income of the property and any part thereof. After deducting the expense 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 to proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Bank and of the Bank's attorneys, agents, clerks, servants, and others employed by the Bank 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 Bank 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 the Bank hereunder, the Bank shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as the Bank deems fit:

(1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided; (2) interest accrued and unpaid on the said note or notes; (3) the principal of said note or notes from time to time remaining outstanding and unpaid; (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (5) the balance, if any, to the Owner. Owner hereby ratifies all that the Bank may do by virtue of this Assignment.

Owner, for itself, its successors and assigns, covenants and agrees that it will not, orally or in writing, modify, surrender or renew any of such leases, or diminish the obligations of the lessees thereunder, or release any one or more tenants from their respective obligations under such lease, without previous written consent of the Bank. Owner further covenants and agrees that it will not assign or pledge said rents or collect from any of the tenants or lessees any rent or rentals in advance of the due date thereof, without written consent of the Bank. Any violation of the covenant shall constitute a default under the mortgage or Trust Deed, and in such event, the whole amount of the principal then remaining unpaid shall immediately become due and payable.

Any failure or omission to enforce this Assignment for any period of time shall not impair the force and effect thereof or prejudice the rights of the Bank, nor shall the Bank be required under this Agreement to exercise or enforce any of the rights herein granted to it, all the matters herein contained being strictly discretionary with the Bank.

These covenants shall continue in full force and effect until the subject indebtedness is paid in full.

Made and executed in Chicago, Illinois on July 1, 1986  
AMALGAMATED TRUST & SAVINGS BANK  
as Trustee u/t/a 4813

See attached Rider for  
BY: signature of Trustee

STATE OF ILLINOIS }  
COUNTY OF COOK } SS

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ personally known to me to be the same person whose name \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

(SEAL)

Notary Public

Legal follows Tabbed

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EXHIBIT "A"

03 Parcel B-5C-5

## Legal Description

### PARCEL 1:

That part of a tract of land described as follows:  
(Said tract to be described hereinafter), commencing at the South West corner of said tract; thence North 00 degrees 00 minutes 00 seconds East along the West line of said tract, 264.58 feet to the North West corner of said tract; thence North 90 degrees 00 minutes 00 seconds East along the most Northerly North line of said tract, 81.66 feet; thence South 00 degrees 00 minutes 00 seconds East along a North and South line of said tract, 23.47 feet to a North line of said tract; thence North 90 degrees 00 minutes 00 seconds East along a North line of said tract, 6.91 feet; thence South 00 degrees 00 minutes 00 seconds East, 106.36 feet to the point of beginning; thence North 90 degrees 00 minutes 00 seconds East, 60.86 feet; thence South 00 degrees 00 minutes 00 seconds East, 4.07 feet; thence South 45 degrees 00 minutes 00 seconds West, 2.25 feet; thence South 90 degrees 00 minutes 00 seconds West, 3.77 feet; thence South 00 degrees 00 minutes 00 seconds East, 28.37 feet; thence South 90 degrees 00 minutes 00 seconds West, 55.50 feet; thence North 00 degrees 00 minutes 00 seconds East, 34.03 feet to the Point of beginning, the above described parcel being a part of a tract of land comprising all of Lot 14 in Chicago Land Clearance Commission Number 3, being a consolidation of lots and parts of lots and vacated alleys in Bronson's Addition to Chicago, and certain resubdivisions also all of Lots 20, 21, 22 and parts of Lots 23 and 24 in Assessor's division of Lots 16 to 23 inclusive, in Bronson's Addition to Chicago, in Section 4, Township 39 North, Range 14 East of the Third Principal Meridian described as follows:

Beginning at the South West corner of said Lot 14 and running thence North 00 degrees 00 minutes 00 seconds East on the West line of said Lot 14 and the West Line of said Lots 20, 21, 22, 23 and 24, the same being the East line of North Clark Street, for a distance of 264.58 feet; thence North 90 degrees 00 minutes 00 seconds East, 81.66 feet; thence South 00 degrees 00 minutes 00 seconds East, 23.47 feet; thence North 90 degrees 00 minutes 00 seconds East, 67.90 feet to the West line of a 20 foot public alley, the same being the East line of said Lot 14 and the East line of said Lots 20, 21, 22 and 23; thence South 00 degrees 01 minutes 49 seconds West along said alley line, 241.73 feet to the South East corner of said Lot 14; thence North 89 degrees 45 minutes 39 seconds West on the South line of said Lot 14, the same being the North line of West Goethe Street, for a distance of 149.43 feet to the point of beginning, all in Cook County.

ALSO

### PARCEL 2:

Easements appurtenant to and for the benefit of said parcel 1 aforesaid, as set forth in declaration made by Sutton Properties, Inc., a corporation of Illinois dated January 1, 1978 and recorded March 6, 1978 as document 24351547 and filed March 6, 1978 as document LR3002764 and as created by Deed from Sutton Properties, Inc., a corporation of Illinois to Edward Mann and Madeleine Mann, his wife, filed April 25, 1978 as document LR3013073 for ingress and egress, all in Cook County, Illinois.

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Rider attached to Assignment of Rents 530935

Dated: July 1, 1986

This instrument is executed by AMALGAMATED TRUST & SAVINGS BANK, not in its individual corporate capacity, but as Trustee as aforesaid, and it is expressly agreed that nothing herein contained shall be construed as creating any liability on said AMALGAMATED TRUST & SAVINGS BANK in its individual corporate capacity with respect to any warranty or representation contained in this instrument, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or interest hereunder, and the parties hereto and such other persons shall accept this instrument upon the express condition that no duty shall rest upon said AMALGAMATED TRUST & SAVINGS BANK, either in its individual corporate capacity, or as said Trustee, to collect, receive, sequester or retain for any purpose the rents, issues and profits arising from the property hereinabove described or the property or funds at any time subject to said Trust Agreement, or the proceeds arising from the sale or other disposition of any such property, or to continue as such Trustee, or to retain any right, title or interest in or to the property hereinabove described or in or to any part of all of the property or funds at any time subject to said Trust Agreement.

AMALGAMATED TRUST & SAVINGS BANK,  
not individually, but as Trustee  
under Trust No. 4813

By: Sally Doubel King  
Vice President

ATTEST:

B.P. Helms  
Assistant Secretary

STATE OF ILLINOIS )  
                                  ) SS  
COUNTY OF COOK     )

3530935

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that Sally Doubel King Vice President of AMALGAMATED TRUST & SAVINGS BANK, and B.P. Helms Assistant Secretary of said banking corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 acts, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said banking corporation to said instrument as her own free and voluntary act, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth.

GIVEN under by hand and Notarial Seal

This 10<sup>th</sup> day of July, 1986

Barbara Jean Seale  
Notary Public

MY COMMISSION EXPIRES: \_\_\_\_\_

17-04-217-095 AU  
1309 N Suttell Pl  
Chi Ill

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2/10/86  
11013530935  
DUPLICATE  
3530935  
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4 33 PM '86

3530935

REGISTERED OF TOWNERS THIS HARRY BUS YOUNG HARRIS	IDENTIFIED NO.
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Tom Rylecz  
Arranged thru's SA  
ONE W. MONROE  
CHICAGO, IL 60603

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