

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

3640647

Know all men by these presents, that The Cosmopolitan National Bank of Chicago

not personally, but as Trustee U/T/A dated June 22, 1987 and known as Trust No. 28187 in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto SOUTH SHORE BANK, its successors and assigns, all the rents, issues and profits now due and which may hereafter become due, under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the uses or occupancy of, any part of the premises hereinafter described, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinafter of the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

Lots 23 ^{LOT} and 24 in Block two (2), in Wakeford Fifth Addition, being Benjamin F. Crawford's Subdivision of the East 503 feet of the West Half of the South East Quarter (lying North of the South 90 rods thereof of Section 27, Town 38 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois PIN# 20-27-402-039 add Commonly known as 7534-56 S. Rhodes Avenue, Chicago, Illinois

(For exculpatory provisions see rider hereto attached on the reverse side hereof which is expressly incorporated herein and made a part hereof)

and does authorize irrevocably the above mentioned SOUTH SHORE BANK in its own name to collect all of said avails, rents, 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, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said SOUTH SHORE BANK, or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgement deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for Ninety Two Thousand and 00/100

(\$92,000.00) Dollars secured by a Mortgage or Trust Deed dated the 26th day of June, 19 87, conveying and mortgaging the real estate and premises hereinabove described to Chicago Title and Trust Company

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 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 covenants in said Mortgage or Trust Deed contained.

IN WITNESS WHEREOF I/WE have hereunto set MY/OUR Hand and Seal at

Chicago, Illinois, this 26th day of June, 19 87

The Cosmopolitan National Bank of Chicago, as Trustee as aforesaid and not personally

ATTEST:

David M. Wilk
Trust Officer

(SEAL)

By:

Lois M. Tucker
Vice President

(SEAL)

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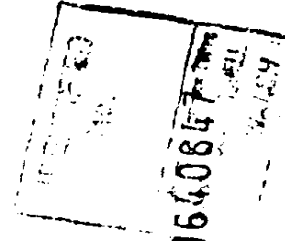
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HARRY B. BOWELL
REGISTERED

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

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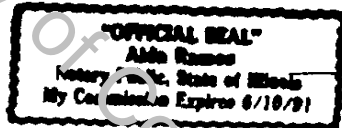


I, the undersigned, a Notary Public
in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY

THAT Rose M. Trullie, Vice President and Geraldine M. Will, Trust Officer respectively,
of The Cosmopolitan National Bank of Chicago who are personally

known to me to be the same person, whose names are subscribed to
the foregoing Instrument, appeared before me this day in person and acknowledge
that they signed, sealed and delivered the said Instrument as their
free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 9th day of July,
19 87.



Harry B. Bowell
Notary Public

This Instrument prepared by:

THIS INSTRUMENT WAS PREPARED BY
Juliana Almazan
of The South Shore Bank
of Chicago
7054 So. Jeffery Boulevard
Chicago, Illinois 60649

MAIL TO:

This ASSIGNMENT OF RENTS is executed by THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said THE COSMOPOLITAN NATIONAL BANK OF CHICAGO hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said COSMOPOLITAN NATIONAL BANK OF CHICAGO, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by the MORTGAGEE and by every person now or hereafter claiming any right or security hereunder, and that so far as THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, either individually or as Trustee, as aforesaid or its successors personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.