

GLADSTONE-NORWOOD TRUST & SAVINGS BANK
ASSIGNMENT OF RENTS

3947135

LEGAL FOLLOWUP MORTGAGE

LAND TITLE CO. XT-109345-C1

Know all men by these presents, that Gladstone-Norwood Trust & Savings Bank not personally but as Trustee under the Provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated 2/15/91 and known as Trust No. 1591 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 **GLADSTONE-NORWOOD TRUST & SAVINGS 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 hereinunder 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:

P. I. N. 16-12-407-067
16-12-407-068
16-12-407-069

PROPERTY ADDRESS: 255 N. California
Chicago, Illinois 60612

SEE ATTACHED FOR LEGAL DESCRIPTION

and does authorize irrevocably the above mentioned **GLADSTONE-NORWOOD TRUST & SAVINGS 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 **GLADSTONE-NORWOOD TRUST & SAVINGS 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 four hundred fifty thousand and 00/100ths dollars secured by a Mortgage or Trust Deed dated the 22nd day of February, 1991, conveying and mortgaging the real estate and premises hereinabove described to **GLADSTONE-NORWOOD TRUST & SAVINGS BANK** 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.

This Assignment of Rents is executed by Gladstone-Norwood Trust & Savings Bank as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied; all such liability, if any being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that Gladstone-Norwood Trust & Savings Bank individually, or as Trustee shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues or profits of or from said trust property and this instrument shall not be construed as an admission to the contrary.

Dated at Chicago Illinois, this 22nd day of February 1991 A.D.

Gladstone-Norwood Trust & Savings Bank

not individually but solely as Trustee, as aforesaid.

By [Signature]
Asst. Trust Officer
Attest: [Signature]
Real Estate Loan Officer

"The Trustee in executing this document SPECIFICALLY EXCLUDES all representation of any environmental condition of the premises whether under the ILLINOIS ENVIRONMENTAL PROTECTION ACT or otherwise. The beneficiary of this Trust, has management and control of the premises and as such, has the authority on its/their own behalf to execute as environmental representative but not as agent for or on behalf of the Trustee."
COUNTY OF COOK

I, undersigned a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that JoAnn Bohn

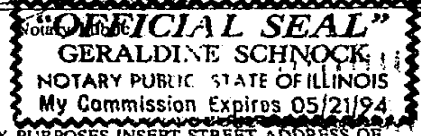
(Executive) (Assistant) (Vice President) (Trust Officer) of Gladstone-Norwood Trust & Savings Bank and (Executive) (Assistant) (Vice President) (Trust Officer) of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such (Executive) (Assistant) (Vice President) (Trust Officer), and (Executive) (Assistant) (Vice President) (Trust Officer), 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said (Executive) (Assistant) (Vice President) (Trust Officer) then and there acknowledged that said (Executive) (Assistant) (Vice President) (Trust Officer), as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said (Executive) (Assistant) (Vice President) (Trust Officer)'s own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth. Given under my hand and Notarial Seal this 22nd day of February 1991.

This document prepared by
Antoinette Marie Anderson

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R
Y
GLADSTONE-NORWOOD TRUST & SAVINGS BANK
5200 N. CENTRAL
CHICAGO, IL 60630
RECORDERS OFFICE BOX NO. 34

FORM GN 233 TRUST (REV 5/89)
(USE WITH GN 232 OR 230)

MAIL TO



FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE.

255 N. California
Chicago, Illinois 60612

3947135

UNOFFICIAL COPY

4/28/74
1/13/80

3947135

3947135

MAR -1 PM 3:24
CLERK OF DEEDS
REGISTER OF TITLES

3947135
IDENTIFIED
NO.
LAND TITLE

Property of Cook County Clerk's Office

LAND TITLE CO.,
105 W. MADISON, 4TH FLOOR
CHICAGO, ILLINOIS 60605

Part of Lots 7 to 11, both inclusive, all of Lots 12 to 19 inclusive and the East 1/2 of the vacated North and South 16 foot wide alley lying West of and adjoining said Lots 11 to 19, both inclusive, all in Block 8 of Davis' Addition to Chicago, being a subdivision of the East 15/16 of the South 1/2 of the North 1/2 of the Southeast 1/4 of Section 12, Township 33 North, Range 13 East of the Third Principal Meridian, also all of Lots 17, 18 and 19 and the West 1/2 of the vacated North and South 16 foot wide alley lying East of and adjoining said Lots in D. R. Goucher's Subdivision of the West 1/16 of the South 1/2 of the North 1/2 of the Southeast 1/4 of said Section 12, also all of Lots 4 to 11, both inclusive, and the West 1/2 of the vacated North and South 16 foot wide alley lying East of and adjoining said Lots in D. R. Esterbrooks' Resubdivision, in said D. R. Goucher's Subdivision all in Cook County, Illinois bounded and described as follows:

Commencing at the intersection of the South line of West Fulton Street and the West line of North Fairfield Avenue; thence South 00 degrees 00 minutes, 15 seconds East along the West line of North Fairfield Avenue a distance of 125.22 feet to the North line of Lot 7 in said Block 8 to the point of beginning; thence continuing South 00 degrees, 00 minutes, 15 seconds East along the West line of North Fairfield Avenue a distance of 312.59 feet to the South line of Lot 19 in said Block 8; thence North 89 degrees, 37 minutes, 16 seconds West along the South line of said Lot 19 and its westerly prolongation a distance of 134.82 feet to the center line of a vacated North and South 16 foot wide alley; thence North 00 degrees, 00 minutes, 07 seconds West along the center line of said vacated alley a distance of 0.54 of a foot to the Easterly prolongation of the South line of said Lot 19 in D. R. Goucher's Subdivision, thence North 89 degrees, 36 minutes 30 seconds West along said Easterly prolongation and along the South line of said Lot 19 in D. R. Goucher's Subdivision a distance of 134.70 feet to the East line of North California Avenue; thence North 00 degrees, 00 minutes, 00 seconds West along the East line of North California Avenue a distance of 211.03 feet to the North line of Lot 4 in said D. D. Esterbrooks' Resubdivision; thence South 89 degrees, 36 minutes, 30 seconds East along the North line of said Lot 4 and its Easterly prolongation a distance of 176.70 feet to a point in Lot 11 of said Block 8 which is on a line 42.00 feet East of and parallel with the center line of vacated North and South 16 foot wide alley, thence North 00 degrees, 00 minutes, 07 seconds West along said parallel line a distance of 101.05 feet to the North line of Lot 7 in said Block 8; thence South 89 degrees, 36 minutes, 30 seconds East along the North line of said Lot 7, a distance of 92.81 feet to the point of beginning, all in Cook County, Illinois.

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