

86325215

**UNOFFICIAL COPY**  
**ASSIGNMENT OF RENTS**

KNOW ALL MEN BY THESE PRESENTS that VICTORIA TIMONERA, married to  
PRECIOSO TIMONERA

hereinafter called the "Assignor", in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto GARY-WHEATON BANK

12.00

hereinafter called the "Assignee", and their respective successors in office and assigns, all of the rents, issues and profits now due to Assignor and which may hereafter become due to Assignor under or by virtue of any leases or sub-lease, whether written or verbal, or any letting or subletting or agreement for the use or occupancy of any part of the premises located upon the property described on the attached Appendix "A" to which the Assignor is entitled. This assignment includes the rents, issues and profits now or hereafter due by virtue of the said lease or sub-leases, if any.

This agreement is made as additional security for the payment by Assignor of the principal note dated July 8, 1986, in the sum of Forty Thousand and no/100ths

DOLLARS (\$ 40,000.00 ),

with interest as stipulated therein, executed and delivered by the said Assignor to the Assignee, and as additional security for the full and faithful performance by the said Assignor of all of the terms and conditions of a certain mortgage or deed of trust in the nature of a mortgage dated July 8, 1986, executed and delivered by the Assignor to the Assignee to secure the payment of the principal note and covering the premises described on Appendix "A".

Assignor agrees that this assignment shall cover all future leases, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of said premises.

Assignor further agrees that it will not assign the rent or any part of the rent of said premises, or cancel or amend any lease now in existence or hereafter made, or collect rents thereunder for a period further in advance than thirty (30) days without the written consent of the Assignee, or do any other act whereby the lien of the aforesaid mortgage may in the opinion of the Assignee be impaired in value or quality.

Assignor further agrees that this assignment shall remain in full force and effect so long as the principal note remains unpaid and that it may be enforced by the Assignee, its successors and assigns, or the holder of said note.

It is the intention of the Assignor to create a present assignment of all the rents, issues and profits now due or which may hereafter become due, under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of the premises hereinabove described, but inasmuch as this assignment is made as additional security for the payment of the principal note hereinabove set forth, it is agreed that the Assignee's rights to collect said rental shall be conditioned upon the existence of default in the payment of said principal note according to its terms or in the performance of the terms and conditions of the Mortgage and security agreement in the nature of chattel mortgage executed and delivered by the Assignor to secure the payment of said principal note.

In the event of any such default referred to in the preceding Paragraph hereof, Assignor does hereby authorize and empower the Assignee, its successors and assigns, or the holder of the principal note:

- (a) To collect all of the rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of said premises and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues and profits;

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EXHIBIT "A"  
TO THAT ASSIGNMENT OF RENTS  
EXECUTED BY VICTORIA TIMONERA & PRECIOSO TIMONERA

Lot 23 in Block 4 in J. E. White's First Diversey Park Addition  
a Subdivision of the West 1/2 of the South 30 acres of the West  
1/2 of the North West 1/4 of Section 28, Township 40 North,  
Range 13 East of the Third Principal Meridian, in Cook County,  
Illinois.

P.I.N. 13-28-125-033-0000

Common Address: 5518 West Diversey  
Chicago, Illinois

  
Victoria Timonera

  
Precioso Timonera

24  
JUL 30 3 12 PM '06  
CHICAGO, ILLINOIS

86325215

This Instrument Prepared By  
And To Be Delivered To:

Michael F. Moone  
Gary-Wheaton Bank  
120 E. Wesley St.  
Wheaton, IL 60187

Box 333 - 7-18

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Property of Cook County Clerk's Office

2025/01/21

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