

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

The undersigned Heritage Bremen Bank and Trust Company u/t/a #86-2766 dated June 24, 1986 (1) Trustator

in consideration of \$1.00 and other good and valuable consideration, the receipt of which is hereby acknowledged, hereby assigns and transfers to

Heritage Bremen Bank and Trust Company (2) Trustee all rents, earnings, income and avails from the real estate described as follows:

See attached rider for legal description

12.00

BOX 333 - TH

This document prepared by MAIL TO: Anita J. Flassig for Heritage Bremen Bank and Trust Co. 17500 S. Oak Park Ave. Tinley Park IL 60477

Lot 3 except the East 17 feet thereof, in Block 39 in A.T. McIntosh's Addition to Midlothian Farms being a subdivision of the SW 1/4 of the SE 1/4 and the East 1/4 of the SE 1/4 of Section 9 the West 1/4 of the SW 1/4 and the West 33/80ths of the East 1/4 of Said Southwest 1/4 of Section 10, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois. #28-09-404-023

15028 S. Cicero Ave HFO UN

now due or which may hereafter become due by virtue of any and all agreements or leases for the use or occupancy of said premises, or any part thereof, or to any deposits received in connection with letting of the same. It is agreed that such transfer and assignment shall be absolute.

Said assignment is given as additional security to secure the payment of the principal sum and interest upon a loan for \$2,500,000.00, secured by a (2) Trust Deed dated July 23 1987, conveying the aforesaid described premises, and which assignment shall remain in full force and effect until said loan, interest and other costs and charges provided shall be fully paid.

The within assignment shall not become operative until a default shall occur in the payment of the principal or interest or in the performance of the terms and obligations contained in said (2) Trust Deed, and in the obligation secured thereby.

In the event of a default as aforesaid, the undersigned agrees: the (2) Trustee, its agents or servants, may take possession of said real estate and hold, manage and control the same and the improvements thereon; make necessary repairs, replacements, alterations and improvements to said real estate as the (2) Trustee in its sole discretion may deem fit and necessary; may insure and reinsure said premises, lease and rent the same or any part thereof for such sums on such terms as the Trustee, or its agents shall see fit; and to collect and hold all rents, income and earnings derived from said premises, including deposits made and to be made, and which shall be applied in the sole discretion of the (2) Trustee in payment or on account of:

(1) Expenses of operating, maintaining, repairing, making replacements and alterations, the payment of taxes and assessments, insurance, and reasonable compensation for the services rendered by the (2) Trustee, its attorneys, agents, servants or other persons employed for services in connection with the maintenance, operation and management of said premises; and such other sums as may be required to indemnify (2) Trustee against any liability, loss or damage on account of any act done in good faith pursuant to the rights and powers granted hereunder.

(2) Interest, principal or other charges which have or may become due, from time to time, under the terms of the obligation secured by said (2) Trustee, without prejudice of the right to enforce any and all remedies which they have by reason of any default as aforesaid.

(3) Any deficiency which may be decreed against the undersigned in favor of the (2) Trustee

and when all of the aforesaid payments and disbursements have been made, any remaining surplus shall be paid to the undersigned.

The within assignment may be assigned, and all the provisions hereof shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.

In the event of a default the within assignment shall remain in full force and effect until any period of redemption following a sale in foreclosure proceedings has expired. A release of the (2) Trust Deed securing said obligation shall operate as a release of the within instrument.

In Witness Whereof, the undersigned has day of July 19 87.

executed the within Assignment this 23rd Heritage Bremen Bank and Trust Company not personally but as trustee under Trust #86-2766 dated June 24, 1986

Paula DeBenedictis and V.B. Audrey Torcos Trust Sec

(1) "Mortgagee" or "Trustee" (2) "Mortgagee" or "Trust Deed" (3) "Mortgagee" or "Trustee"

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STATE OF ILLINOIS
COUNTY OF

personally appeared before me this
day and acknowledged to be the same person whose name subscribed
to the foregoing instrument, and acknowledged that he signed and delivered the
same as his free and voluntary act for the uses and purposes therein set forth.



Given under my hand and Notarial seal this _____ day of _____

Notary Public

Property of Cook County Clerk's Office

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State of Illinois, }
COUNTY OF COOK } ss.

the undersigned

A NOTARY PUBLIC, in and for said County, in the State aforesaid, DO
HEREBY CERTIFY that Darlene Donahue
HERITAGE
Trust Officer of the BREMEN BANK AND TRUST
COMPANY, and Audrey Tancon

Assistant Secretary of said Corporation, personally known
to me to be the same persons whose names are subscribed to the foregoing
instrument as such Trust Officer 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 act, and as the free and voluntary act of said
Corporation, for the uses and purposes therein set forth; and the said
Assistant Secretary did also then and there acknowledge
that he, as custodian of the corporate seal of said Corporation, did affix the
said corporate seal of said Corporation to said instrument as his own free
and voluntary act, and as the free and voluntary act of said Corporation, for
the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day
of July 19 87.

Darlene Donahue
Notary Public

Clipped 8-5-87

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