

② 310531

UNOFFICIAL COPY

887152545 5 4 5

ASSIGNMENT OF RENTS

Madison, Wis. Journals No. 229

The undersigned James Arnold Baker, Purchaser under Articles of Agreement for Trustee's Deed

in consideration of \$1.00 and other good and valuable consideration, the receipt of which is hereby acknowledged, hereby assigns and transfers to Landa Kopernik, beneficiary of the Title Holder all rents, earnings, income and avails from the real estate described as follows:

That part of Lots 308 and 309 in E.A. Cummings and Company's Madison Street Addition in Section 13, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois described as follows: Commencing at the Northwest corner of said Lot 308, thence Easterly along the Northerly line of Lot 308 a distance of 46.4 feet, thence Southwesterly along a line parallel to the West line of said Lots 308 and 309 a distance of 62.52 feet to a point on the South line of said Lot 309, which point is 47.59 feet from the Southwest corner of said Lot 309, thence West along the South line of Lot 309 a distance of 47.59 feet to the Southwest corner of Lot 309, thence Northeast along the Westerly line of said Lots 308 and 309 a distance of 73 feet to the place of beginning, in Cook County, Illinois.

Commonly known as: 633 W. Jackson Blvd., Forest Park, Illinois

Permanent Tax No. 15-13-108-024 ALL

DEPT-91 RECORDING #11.25 T#4444 TRAN 0398 03/23/87 11:58:00 #6477 # D * - 27 - 15525455 COOK COUNTY RECORDER

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 \$ 75,000.00, secured by articles of agreement dated January 30, 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 Articles of Agreement, and in the obligation secured thereby, and said default shall be in excess of forty-five (45) days.

In the event of a default as aforesaid, the undersigned agrees that Landa Kopernik, her 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 she in her 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 Landa Kopernik or her 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 her 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 her Landa Kopernik her attorneys, agents, servants or other persons employed for services in connection with the maintenance, operations and management of said premises; and such other sums as may be required to indemnify her 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 articles of agreement without prejudice of the right to enforce any and all remedies which she has by reason of any default as aforesaid.

(3) Any deficiency which may be decreed against the undersigned in favor of the beneficiary of the Title Holder and when all of the aforesaid payments and disbursements have been made, any remaining surplus shall be paid to the undersigned.

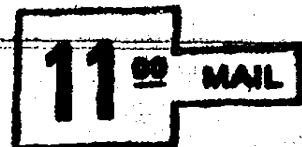
The within assignment may be assigned, and all the provisions hereof shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.

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 articles of agreement securing said obligation shall operate as a release of the within instrument.

In Witness Whereof, the undersigned has executed the within Assignment this 30th day of January 19 87 .

James Arnold Baker, C.

(1) "Mortgagor" or "Trustor" (2) "Mortgage" or "Trust Deed" (3) "Mortgagee" or "Trustee"



87152545

87152545

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF

James Arnold Baker personally appeared before me this day and acknowledged to be the same person whose name is 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 30th day of January 19 87 .

Joseph C. Platt
Notary Public

87152545

This Instrument was Prepared by:
Joseph C. Platt, Attorney at Law
7515 W. Madison Street
Forest Park, Illinois 60130

MAIL TO:

Joseph C. Platt
7515 W. Madison Street
Forest Park, IL 60130

