

UNOFFICIAL COPY

ASSIGNMENT OF RENTS 3 4 2

87262312

The undersigned Heritage Bremen Bank and Trust Company as (1) Trustor
 Trustee under trust agreement #87-2923 dated February 10, 1987,
 in consideration of \$1.09 and other good and valuable consideration, the receipt of which is hereby ac-
 knowledged, hereby assigns and transfers to

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

PER ATTACHED LEGAL DESCRIPTION

Parcel 1: Lots 7 and 8 in Seberger's subdivision in the South 1/4 of the Northeast 1/4
 of Section 24, Township 35 North, Range 14, East of the Third Principal Meridian, in
 Cook County, Illinois.

Parcel 2: The West 432.76 feet of that part of the South 1/4 of the Northeast 1/4
 which lies South of the North 37 rods thereof and East of the West 916.50 feet thereof,
 in Section 24, Township 35 North, Range 14, East of the Third Principal Meridian,
 (Except the West 505 feet and also except the South 300 feet thereof), in Cook County,
 Illinois.

#32-24-202-001 BAO
 #32-24-202-002 BAO
 #32-24-201-021 Parcel 2

87262342

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 \$ 250,000.00, secured by a (2) Trust Deed dated April 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 (2) Trust
 Deed, and in the obligation secured thereby.

In the event of a default as aforesaid, the undersigned agrees: the (3) 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 (3) 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 Trustee or its agents shall see fit; and to collect and hold all rents, income and earn-
 ings derived from said premises, including deposits made and to be made, and which shall be applied in the
 sole discretion of the (3) Trustee in payment or on account of:

(1) Expenses of operating, maintaining, repairing, making replacements and all other costs, the payment of taxes and
 assessments, insurance, and reasonable compensation for the services rendered by the (3) Trustee
 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 (3) TRUSTEE against any lia-
 bility, 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 (3) 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 (3) 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 executed the within Assignment this 30th
 day of April 19 87. Heritage Bremen Bank and Trust Company
 not personally but as Trustee under Trust
 Agreement dated February 10, 1987 a/k/a
 Tr: #87-2923

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

BY: Walter Donahue
 Attest: Audrey Torner
Asst Sec

S 1124879 Ordway

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State of Illinois, }
COUNTY OF COOK } ss.

I _____ the undersigned

A NOTARY PUBLIC, in and for said County, in the State aforesaid, DO
HEREBY CERTIFY that Darlene Donahue, Assistant Vice President
and _____ Trust Officer of the BREMEN BANK AND TRUST
COMPANY, and Audrey Tancos

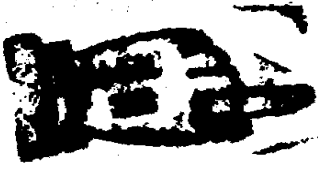
Assistant Secretary of said Corporation, personally known
to me to be the same persons whose names are subscribed to the foregoing
instrument as such Asst. V.P. & Trust Officer and _____
Assistant Secretary respectively, appeared before me this day in person and
acknowledged that they signed and delivered 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 30th day
of April 1987.

Darlene Donahue
Notary Public



REC-01
164449 1862 1591 05/14/87 13:55:00 \$13.00
#7229 #1 #-87-242342
COOK COUNTY RECORDER



HERITASE Bremen Bank
& Trust Co.

17500 S. ORISKANY AVE
TINLEY PARK, ILL
60477

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B.20