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ASSIGNMENT OF RENTS

UNOFFICIAL COPY

Chicago, Illinois, March 1 19 87

No. 7124949 02 @ 200

Know all Men by these Presents, that NOBY YAMAKOSHI, married to AYA YAMAKOSHI (hereinafter called "Assignor"), in consideration of TEN DOLLARS (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto LEO H. ZUTLER

(hereinafter called "Assignee"), all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of, possession of, or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described, which said Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the Assignor may be entitled, it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income and profits thereunder, unto the

Assignee herein, all relating to the real estate and premises situated in the County of Cook and State of Illinois and described as follows, to wit:

The South 100 Feet of the East 180 Feet of Block 73 in Canal Trustees Subdivision of the West 1/2 of Section 27, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

12.00

Commonly known as 2550 South Wabash Avenue, Chicago, Illinois

Permanent Index No. 17-27-122-021-000 <sup>C.D.</sup> ~~alt~~ THIS INSTRUMENT is given to secure payment of the principal sum of TWO HUNDRED THIRTY THOUSAND SEVEN HUNDRED EIGHTY-SIX and 49/100\*\*\*\* Dollars,

and interest upon a certain loan secured by Mortgage or Trust Deed to LEO H. ZUTLER as Trustee or

Mortgagee, dated March 1 19 87, and recorded in the Recorder's Office or registered in the Office of the Registrar of Titles of the above named County, conveying the real estate and premises hereinabove described. 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 or may hereafter accrue under said Trust Deed or Mortgage have been fully paid.

THIS ASSIGNMENT shall not become operative until default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed or Mortgage herein referred to and in the Note or Notes secured thereby.

WITHOUT LIMITATION of any of the legal rights of Assignor as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only it is agreed that in the event of any default under the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage is or are declared to be due in accordance with the terms of said Trust Deed or Mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, and may, with or without force, and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said Trust Deed or Mortgage, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described together with all documents, books, records, papers and accounts relating thereto, and may exclude the Assignor wholly therefrom and may hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof. Assignor may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Assignor to cancel the same. In every such case the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof as to the Assignee shall deem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents and income of the property and any part thereof. After deducting the expense of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the service of the Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Assignee against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

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- (1) interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided; (2) interest accrued and unpaid on the said note or notes; (3) the principal of said note or notes from time to time remaining outstanding and unpaid; (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (5) the balance, if any, to the Assignor.

THIS INSTRUMENT shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

THE FAILURE of Assignee, or any of the agents, attorneys, successors, or assigns of Assignee to enforce any of the terms, provisions and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof but said Assignee or the agents, attorneys, successors or assigns of Assignee shall have full right, power and authority to enforce this agreement, or any of the terms, provisions or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

GIVEN under hand and seal, this 1st day of March 19 87

NOBY YAMAKOSHI (SEAL)

AYA YAMAKOSHI (SEAL)

STATE OF ILLINOIS

COUNTY OF COOK } SS

I, Matt H. Heidrich, a notary public in and for and residing in the said

County, in the State aforesaid, do hereby certify that NOBY YAMAKOSHI, married to AYA YAMAKOSHI

THIS DOCUMENT PREPARED BY AND MAIL TO: personally known to me to be the same persons whose names are

Helmut Eifert subscribed to the foregoing instrument, appeared before me this day in person,

134 North LaSalle Street and acknowledged that they signed, sealed and delivered the said instrument

Chicago, Illinois 60602 as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 1st day of March 19 87

Matt H. Heidrich Notary Public

BOX 333 - GG

# UNOFFICIAL COPY

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

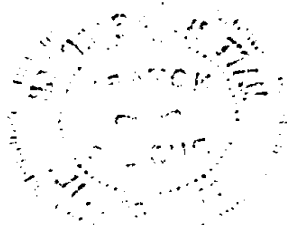
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COOK COUNTY, ILLINOIS