

ASSIGNMENT OF RENTS

88196235

The undersigned Alex L. Zeiler married to Patricia J. Zeiler and Sam H. Zeiler married to Thelma Zeiler

(1) Mortgagor

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) Mortgagee

all rents, earnings, income and avails from the real estate described as follows:

The West 246 feet (except that part dedicated for Crawford Avenue) of the South 295.5 feet of Lot 3 in Arthur T. McIntosh's Crawford Avenue Farms, being a Subdivision of the West 1/2 of the Southwest 1/4 of Section 23, Township 36 North, Range 13 East of the Third Principal Meridian, lying South of the Indian Boundary Line, in Cook County, Illinois.

# 28-23-300-027 16401 Crawford Markham, Illinois 60426

88196235

This document prepared by mail to:  
Anita J. Flassig for  
Heritage Bremen Bank and Trust Company  
17500 S. Oak Park Ave.  
Tinley Park IL 60477

DEPT-01 RECORDING \$12.00  
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#4226 #A \*-88-196235  
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 \$139,000.00, secured by a (2) Mortgage dated May 2 19 88, 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) Mortgage, and in the obligation secured thereby.

In the event of a default as aforesaid, the undersigned agree: the (3) Mortgagee, 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) Mortgagee 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 Mortgagee, 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 (3) Mortgagee 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 (3) Mortgagee, its 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) Mortgagee 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 (3) Mortgagee, 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) Mortgagee 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) Mortgage securing said obligation shall operate as a release of the within instrument.

In Witness Whereof, the undersigned has executed the within Assignment this 2nd day of May 19 88 .

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

+ Alex L. Zeiler  
+ Sam H. Zeiler  
Sam H. Zeiler

IL 28-23-300-027

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# UNOFFICIAL COPY

STATE OF ILLINOIS

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STATE OF ILLINOIS  
COUNTY OF Cook

NOTARY PUBLIC

Alex L Zeiler and Sam H Zeiler personally appeared before me this day and acknowledged to be the same person whose name subscribed to the foregoing instrument, and acknowledged that they signed and delivered the same as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 2nd day of May 19 88.

*Judrey Torco*  
Notary Public

1/20/90

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Property of Cook County Clerk's Office

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Notary Public Seal