Madom Ber Terms No. 229

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
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 4 of the Southwest 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. Flassi; for

Heritage Bremen Fank and Trust Company

17500 S. Oak Par'. Ave.

Tinley Park IL 6047?

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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 increof, 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 Calmortgage 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 unin a default shall occur in the payment of the principal or interest or in the performance of the terms radiobligations contained in said (2) Mortgage, and in the obligation secured thereby.

In the event of a default as aforesaid, the undersigned agree: the total 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, after and improvements to said real estate as the total Mortgagee in its sale discretion may deem it 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 conts, income and earnings derived from said premises, including deposits made and to be made, and which shall be applied in the sale discretion of the total Mortgagee in payment or on account of:

(1) Expenses of operating, maintaining, repairing, making replacements and alterations, the prevent 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 greations and management of said premises; and such other sums as may be required to indemnify (3) Mortgagee (gainst any linbility, loss or damage on account of any set done in good faith pursuant to the rights and powers granted for order.

(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 (1) Mortgagee, without prejudice of the right to enforce any and all remedies which they by reason of any fiction), as a noresaid.

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

(3) Any deficiency which may be decreed against the undersigned in favor of the 13 Mortgagee and when all of the aforesaid payments and dishursements 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 $^{\rm May}$ 19 $^{\rm 88}$.

(1) "Mortgagor" or "Truetcr" (2) "Mortgage" or "Truet Deed" (3) "Mortgages" or "Truetse"

Alex 1. Zelle July

Sam H. Zei

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UNOFFICIAL COPY

88196235 STATE OF ILLINOIS COUNTY OF Cook ...

ASSESSMENT OF TRUES

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Alex L Zeiler and Sam H Zeiler eld oder personally appeared before me this brance mi day and acknowledged to be the same person swhomenameisn analism subscribed phatement to the foregoing instrument, and acknowledged that the ey signed and delivered the same as th eirfree and voluntary act for the uses and purposes therein set forth: than the

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

> 1 oncor Notary Public

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