

UNOFFICIAL COPY

88347109

ASSIGNMENT OF RENTS

1990 AUG -3 PM 1:00

88347109

LOAN NUMBER

Use with notes providing for prepayment interest.

THE ABOVE SPACE FOR RECORDERS USE ONLY

1300

KNOW ALL MEN BY THESE PRESENTS THAT,

Rafferty Properties, an Illinois general partnership consisting of Rafferty, George R.; Rafferty, Carol S.; Rafferty, Michael William; MacAdam, Jane Elizabeth, formerly known as Jane Elizabeth Rafferty; Ann Leslie Allen, formerly known as Ann Leslie Rafferty; Rafferty, Michael William, as Custodian for Alice Abigail Rafferty under the Illinois Uniform Gift to Minors Act; and Rafferty, Michael William, as Custodian for Thomas Jason Rafferty under the Illinois Uniform Gift to Minors Act

hereinafter called "the Assignor" of the City or Town of 2200 West 159th Street, Markham, County of Cook

and State of Illinois, in consideration of \$1.00 and a other good and valuable consideration, the receipt of which is hereby

acknowledged, hereby assigns and transfers to Associates Commercial Corporation

800 W. Roosevelt Road  
Suite 202, Building "C" City of Glen Ellyn

Delaware corporation, (hereinafter called "the Assignee") of Illinois, all rents, earnings, income and profits from the following described real estate now due or which may hereafter become due by virtue of and all agreements or leases, whether written or verbal for the use or occupancy of said real estate, or any part thereof, which may have been made or may hereafter be made and agreed to, or any deposits received in connection with letting of the same:

See Exhibit One attached hereto and made a part hereof.

The aforesaid transfer and assignment shall be absolute, except as hereinafter provided.

Said assignment is given as additional security to secure the payment of a loan evidenced by a note of even date herewith in the amount of \$ 350,000.00 secured by a Real Estate Mortgage (hereinafter called "the security instrument") of even date herewith, 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 under the terms and obligations contained in said security instrument or in the note secured thereby.

In the event of a default as aforesaid, the Assignor agrees: the Assignee, its agent, or servants, may at its discretion 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 Assignee in its sole discretion may deem fit and necessary; insure and reinsure said premises, lease and rent the same or any part thereof for such sums on such terms as the Assignee, or its agents shall see fit; and 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 Assignee 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 Assignee, its attorneys, agents, servants or other persons employed for services in connection with the maintenance, operations and management of said real estate; and such other sums as may be required to indemnify Assignee 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 note secured by said security instrument, without prejudice of the right to enforce any and all remedies which Assignee has by reason of any default as aforesaid.

(3) Any deficiency which may be decreed against the Assignor in favor of the Assignee or Trustee and when all of the aforesaid payments or disbursements have been made, any remaining surplus shall be paid to the Assignor.

The Assignee may, in the event of a default as aforesaid, use such measures, legal and equitable, as in the Assignee's discretion may be deemed proper or necessary to enforce the payment of the security of such rents, earnings, income and profits.

THIS INSTRUMENT WAS PREPARED BY: Patrick E. Brady  
Ross & Hardies  
ADDRESS: 150 North Michigan Avenue  
Chicago, Illinois 60601

Rec'd 7/17/92

88347109

RECORDED

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. Payment of the debt and/or a release of the security instrument securing said obligation shall operate as a release of the within instrument.

In Witness Whereof, the Assignor has executed the within Assignment this 27th day of July, 1988

by Ann Leslie Allen  
Ann Leslie Allen, formerly known as Ann Leslie Rafferty

by Michael William Rafferty  
Michael William Rafferty, as Custodian for Alice Abigail Rafferty under Illinois Uniform Gift to Minors Act

by Michael William Rafferty  
Michael William Rafferty, as Custodian for Thomas Jason Rafferty under the Illinois Uniform Gift to Minors Act

Rafferty Properties, an Illinois general partnership

by George R. Rafferty  
George R. Rafferty

by Carol S. Rafferty  
Carol S. Rafferty

by Michael William Rafferty  
Michael William Rafferty

by Jane Elizabeth MacAdam  
Jane Elizabeth MacAdam, formerly known as Jane Elizabeth Rafferty

STATE OF ILLINOIS

County of Cook

I, Robert W. Earhart Jr., a Notary Public in and for said county

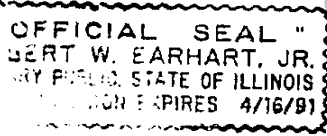
in said County, in the face aforesaid,  
DO HEREBY CERTIFY THAT

George R. Rafferty; Carol S. Rafferty; Michael William Rafferty; Jane Elizabeth MacAdam, formerly known as Jane Elizabeth Rafferty; Ann Leslie Allen, formerly known as Ann Leslie Rafferty; Michael William Rafferty, as Custodian for Alice Abigail Rafferty under the Illinois Uniform Gift to Minors Act; and Michael William Rafferty, as Custodian for Thomas Jason Rafferty under the Illinois Uniform Gift to Minors Act, signing as partner for Rafferty Properties, an Illinois general partnership,

who are personally known to me to be the same persons as whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27th day of July, A.D. 1988

Robert W. Earhart Jr.  
Notary Public



BOX 333 - TH

88347109

DELIVERY	NAME	Patrick E. Brady
	STREET	Ross & Hardies 150 N. Michigan Avenue
	CITY	Suite 2500 Chicago, Illinois 60601
	INSTRUCTIONS	<u>GE</u> <u>308</u>

FOR RECORDEES INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

2200 West 159th Street

Markham, Illinois 60426

**PARCEL 1:**

LOTS 1 AND 2 IN BLOCK 4 IN WILLIAM A. BARTLETT'S TRANSPORTATION PARK FIRST ADDITION, BEING A SUBDIVISION OF LOTS 1, 2, 3, 4 AND 6 TO 18 INCLUSIVE (EXCEPT THE EAST 75 FEET OF THE SOUTH 125 FEET OF LOT 13 AND EXCEPT THE WEST 75 FEET OF THE EAST 100 FEET OF THE SOUTH 125 FEET OF LOT 13) IN MC INTOSH'S DIXIE HIGHWAY ADDITION, BEING A SUBDIVISION OF PART OF THE SOUTH 40 ACRES LYING WEST OF VINCENNES ROAD, IN THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

**PARCEL 2:**

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATED, LYING AND BEING IN PART OF LOT 1 IN MARKHAM PROPERTIES, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 1969 AS DOCUMENT NUMBER 20808304 BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH WEST CORNER OF SAID LOT 1 AND RUNNING THENCE SOUTH ON THE WEST LINE THEREOF FOR A DISTANCE OF 96 FEET; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 119 FEET; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 23 FEET; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 175 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1 A DISTANCE OF 55 FEET; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 115 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 451.53 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON THE SOUTH LINE OF SAID LOT 1 A DISTANCE OF 40 FEET; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1 A DISTANCE OF 100 FEET; THENCE EAST ON A LINE PARALLEL WITH THE SOUTH LINE OF LOT 1 IN SAID SUBDIVISION, A DISTANCE OF 150 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1 A DISTANCE OF 100 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON SAID SOUTH LINE A DISTANCE OF 296.63 FEET TO THE MOST SOUTHEASTERLY CORNER OF SAID LOT 1; THENCE (THE FOLLOWING 5 COURSES BEING ALONG THE EASTERLY BOUNDARY OF LOT 1 IN SAID SUBDIVISION) NORTH A DISTANCE OF 132.86 FEET; THENCE NORTHEASTERLY A DISTANCE OF 4.75 FEET; THENCE NORTH A DISTANCE OF 160.25 FEET; THENCE EAST A DISTANCE OF 241.60 FEET TO THE MOST EASTERLY LINE OF SAID LOT 1; THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE A DISTANCE OF 169.88 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 175 FEET; THENCE NORTH ON A LINE WHICH FORMS AN ANGLE OF 90 DEGREES WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 100.02 FEET TO THE NORTH LINE THEREOF; THENCE WEST ON THE NORTH LINE OF LOT 1 IN SAID SUBDIVISION A DISTANCE OF 927.87 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

**PARCEL 3:**

ALL OF LOT 1 IN MARKHAM PROPERTIES, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 1969 AS DOCUMENT NUMBER 20808304, EXCEPT THAT PORTION OF SAID LOT 1 BOUNDED AND DESCRIBED AS FOLLOWS:

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATED, LYING AND BEING IN PART OF LOT 1 IN MARKHAM PROPERTIES, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 1969 AS DOCUMENT NUMBER 20808304, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH WEST CORNER OF SAID LOT 1 AND RUNNING THENCE SOUTH ON THE WEST LINE THEREOF, FOR A DISTANCE OF 457.74 FEET TO A CORNER OF SAID LOT 1; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 55.45 FEET TO A CORNER OF SAID LOT 1; THENCE SOUTH ALONG A WESTERLY LINE OF SAID LOT 1, A DISTANCE OF 126 FEET TO THE MOST SOUTHERLY SOUTH WEST CORNER OF SAID LOT 1; THENCE EAST ALONG THE MOST SOUTHERLY SOUTH LINE OF SAID LOT 1, A DISTANCE OF 253.55 FEET TO A POINT; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF LOT 1, A DISTANCE OF 451.53 FEET TO A POINT; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 100 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 451.53 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 40 FEET; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 100 FEET; THENCE EAST ON A LINE PARALLEL WITH THE SOUTH LINE OF LOT 1 IN SAID SUBDIVISION, A DISTANCE OF 150 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 100 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON SAID SOUTH LINE, A DISTANCE OF 296.63 FEET TO THE MOST SOUTHEASTERLY CORNER OF SAID LOT 1; THENCE (THE FOLLOWING 5 COURSES BEING ALONG THE EASTERLY BOUNDARY OF LOT 1 IN SAID SUBDIVISION) NORTH A DISTANCE OF 132.86 FEET; THENCE NORTHEASTERLY, A DISTANCE OF 4.75 FEET; THENCE NORTH, A DISTANCE OF 160.25 FEET; THENCE EAST, A DISTANCE OF 241.60 FEET TO THE MOST EASTERLY LINE OF SAID LOT 1; THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE, A DISTANCE OF 169.88 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 175 FEET; THENCE NORTH ON A LINE WHICH FORMS AN ANGLE OF 90 DEGREES WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 100.02 FEET TO THE NORTH LINE THEREOF; THENCE WEST ON THE NORTH LINE OF LOT 1 IN SAID SUBDIVISION, A DISTANCE OF 927.87 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Common Address: 2200 W. 159th Street  
Markham, Illinois

Permanent Index No: 29-18-326-009-0000;  
29-18-326-027-0000;  
29-18-326-032-0000.

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