

1082

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

89062128

The undersigned Walter C. Herman and Victoria L. Herman, his wife, as joint tenants

(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 (3) Mortgagee all rents, earnings, income and avails from the real estate described as follows:

PARCEL 1:

THAT PART OF LOT 17 IN TINLEY INDUSTRIAL PARK, BEING A SUBDIVISION OF THAT PART OF THE NORTH EAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE NORTH LINE OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD (EXCEPTING THEREFROM THE WEST 1534.6 FEET OF THE EAST 2009.6 FEET OF THE NORTH 495.65 FEET), ALL IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTHERLY LINE OF SAID LOT, AND 65.11 FEET (MEASURED ALONG

THE ARC), SOUTHWESTERLY OF THE NORTHEASTERLY CORNER THEREOF, THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE A DISTANCE OF 208.77 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT, SAID POINT BEING 75.00 FEET SOUTHWESTERLY OF THE SOUTHEASTERLY CORNER THEREOF, THENCE SOUTHWESTERLY ALONG SAID SOUTHERLY LINE OF SAID LOT A DISTANCE OF 75.84 FEET, THENCE NORTHWESTERLY ALONG A STRAIGHT LINE THAT IS 100.00 FEET (MEASURED AT RIGHT ANGLES) EAST OF THE WEST LINE THEREOF, TO A POINT ON THE NORTHERLY LINE OF SAID LOT, THENCE NORTHEASTERLY ALONG SAID NORTHERLY LINE, 55.00 FEET (MEASURED ALONG ARC) TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

89062128

EASEMENT FOR INGRESS AND EGRESS OVER THE SOUTHEASTERLY 18.22 FEET OF THAT PART LYING 4.96 FEET ON THE EAST SIDE OF THE FOLLOWING DESCRIBED CENTER LINE: BEGINNING AT THE NORTHEASTERLY CORNER OF LOT 17 IN TINLEY INDUSTRIAL PARK, BEING A SUBDIVISION OF THAT PART OF THE NORTH EAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE NORTH LINE OF THE CHICAGO ROCK ISLAND AND PACIFIC RAILROAD (EXCEPTING THEREFROM THE WEST 1534.6 FEET OF THE EAST 2009.6 FEET OF THE NORTH 495.65 FEET) ALL IN COOK COUNTY, ILLINOIS; THENCE SOUTHWESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 65.11 FEET (MEASURED ALONG ARC) TO THE PLACE OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE, 73.55 FEET TO A POINT THAT IS 69.99 FEET (MEASURED AT RIGHT ANGLES TO SAID STRAIGHT LINE) SOUTHWESTERLY OF THE EASTERLY LINE OF SAID LOT 17 AS CREATED BY DOCUMENT 26132813 AND BY DEED FROM BREMEN BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 2, 1973 AND KNOWN AS TRUST NUMBER 73-436 TO FIRST NATIONAL BANK OF EVERGREEN PARK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 28, 1982 AND KNOWN AS TRUST NUMBER 6627 RECORDED FEBRUARY 11, 1982 AS DOCUMENT 26142388.

2-681 29 11

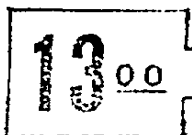
(2) Interest, principal or other charges which have or may become due, from time to time, under the terms of the obligation secured by said (3) Mortgagee, without prejudice of the right to enforce any and all remedies which they have by reason of any default as aforesaid.

(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 19th day of January 19 89.



Walter C. Herman
By: Walter C. Herman
Attest: Victoria L. Herman
Victoria L. Herman

RECORDED

STATE OF Illinois

I Audrey Tancos

Cook

UNOFFICIAL COPY

SS.

in and for and residing in the said County,

in the State aforesaid, Do Hereby Certify that Walter C Herman and Victoria L Herman, his wife

personally known to me to be the same person ^S whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he 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 seal this

19th day of January A. D. 1989.

Audrey Tancos

1/20/90

Property of Cook County Clerk's Office

1990 JAN 20 11 03

19062128

82129056

UNOFFICIAL COPY

In Witness Whereof, the undersigned has executed the within assignment this 19th day of January 1989.

Walter C. Herman

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.

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.

(3) Any deficiency which may be decreed against the undersigned in favor of the (3) Mortgage and when all of the foregoing payments and disbursements have been made, any remaining surplus shall be paid to the undersigned.

(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) Mortgage, without prejudice of the right to enforce any and all remedies which they have by reason of any default as aforesaid.

(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) Mortgage, 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) Mortgage against any liability, loss or damage on account of any act done in good faith pursuant to the rights and powers granted hereunder.

In the event of a default as aforesaid, the undersigned agrees: the (3) Mortgage, 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) Mortgage, its sole agent or servants, may deem fit and necessary; may insure and reinsure said premises, lease and rent the same or any part thereof for such terms as Mortgage, 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) Mortgage in payment or on account of:

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.

Said assignment is given as additional security to secure the payment of the principal sum and interest upon a loan for \$105,000.00, secured by a (2) Mortgage dated January 19 1989, 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.

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 same. It is agreed that such transfer and assignment shall be absolute.

17500 S. Oak Park Ave., Tinley Park IL 60477
Hertel, Bremen Bank and Trust Co.

BOX 333-CC

This document prepared by MHL TD:

#27-36-204-037-0000
#27-36-204-038-0000
See attached rider for legal description
Property address: 7305 Duane Dr
Tinley Park, IL

71 62 189-0

UNOFFICIAL COPY

COUNTY ILLINOIS
CLERK OF RECORD

89062128

FEB -9 AM 11:03

Property of Cook County Clerk's Office

89062128