

# UNOFFICIAL COPY

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## ASSIGNMENT OF RENTS

The undersigned **TIMOTHY J. GRAHAM**, a bachelor

(1)

In consideration of \$1.00 and other good and valuable consideration, the receipt of which is hereby acknowledged, hereby assigns and transfers to **WILLIAM C. PICKHAM**

(2)

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

LOT 16 IN BLOCK 5 IN BRUNO JONIKAS' FOREST VIEW HILLS UNIT NO.9, A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, commonly known as 15232 Ridgeland, Oak Forest, IL with permanent tax number 28-18-218-016-0000

DOCUMENT PREPARED: **John M. Cannon**, Attorney, 17730 S.Oak Park Ave., Tinley Park, IL 60477

COOK COUNTY, ILLINOIS  
PROPERTY RECORD

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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 \$114,000.00, secured by a (2) Trust Deed dated October 25 1994, 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) Trust Deed, and in the obligation secured thereby.

In the event of a default as aforesaid, the undersigned agrees: he (3) Trustee, 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) Trustee in his 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 Trustee, 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) Trustee 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) Trustee, 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) Trustee 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) Trustee, without prejudice of the right to enforce any and all remedies which he has by reason of any default as aforesaid.

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

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) Trust Deed securing said obligation shall operate as a release of the within instrument.

In Witness Whereof, the undersigned has executed the within Assignment this 25th day of October 1994 .

x Timothy J. Graham  
TIMOTHY J. GRAHAM

(1) "Mortgagor" or "Trustor"  
(2) "Mortgage" or "Trust Deed"  
(3) "Mortgagee" or "Trustee"

(OVER)

BOX 333-CTI

75-29-496 OF 82A

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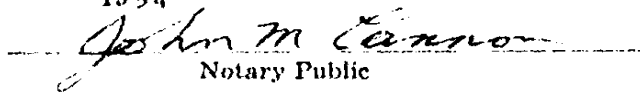
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STATE OF ILLINOIS  
COUNTY OF WILL }

I, JOHN M. CANNON, a Notary Public,  
do hereby certify that TIMOTHY J. GRAHAM, a bachelor

personally known to me to be the same person whose name is  
subscribed to the foregoing instrument, appeared before me this day in  
person, and acknowledged that he signed and delivered the said  
instrument as his free and voluntary act, for the uses and purposes  
therein set forth.

Given under my hand and official seal, this 25th day of  
October 1994

  
Notary Public



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