

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

Know all men by these presents, that WILLIAM PAPPAS and OLYMPIA PAPPAS, his wife, 3225 Brookdale, Northbrook, Illinois 60062, in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto AMERICAN NATIONAL BANK OF ARLINGTON HEIGHTS, a national banking association, One North Dunton, Arlington Heights, Illinois 60006, its successors and assigns, all the rents, issues and profits now due and which may hereafter become due, under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the uses or occupancy of, any part of the premises hereinafter described, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinafter of the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

LOTS 1, 2, 3, 4 AND 5, AND THE NORTH 57 FEET OF LOT 7 IN BLOCK 1 IN VOLK BROS' RIVER DRIVE ADDITION TO FRANKLIN PARK, IN ROBINSON'S RESERVE AND FRACTIONAL SECTION 22, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 12-22-400-005-006 and 008-011  
ADDRESS: 3560 River Road, Franklin Park, Illinois 60131

and does authorize irrevocably the above mentioned AMERICAN NATIONAL BANK OF ARLINGTON HEIGHTS in its own name to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said AMERICAN NATIONAL BANK OF ARLINGTON HEIGHTS or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgement deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for \$300,000.00 dollars secured by a Mortgage dated the 6th day of November, 1985, conveying and mortgaging the real estate and premises hereinabove described to AMERICAN NATIONAL BANK OF ARLINGTON HEIGHTS and this instrument shall remain in full force and effect until said loan and the interest thereon and all other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.

this instrument prepared by and after recording should be returned to: Walter D. Cupkovic, Esq. 140 S. Dearborn St. Suite 1400, Chicago, Illinois 60603

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This assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or in the event of a breach of any of the covenants in said Mortgage contained.

Dated at Chicago, Illinois, this 6th day of November, 1985, A.D.

William Pappas  
WILLIAM PAPPAS

Olympia Pappas  
OLYMPIA PAPPAS

STATE OF ILLINOIS )  
                          ) SS:  
COUNTY OF COOK )

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I, GEORGE MARINAKIS, a Notary Public in and for said county and state, do hereby certify that WILLIAM PAPPAS and OLYMPIA PAPPAS, *his wife* personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 6th day of November, 1985.

My Commission expires: 1-18-89

George Marinakis  
Notary Public

Property of Cook County Clerk's Office

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