



# ASSIGNMENT OF RENTS UNOFFICIAL COPY

3785075

Chicago, Illinois April 12, 1989

Know all Men by these Presents, that Milan Skukan and Zora Skukan, his wife of 1441 W. Howard Street, Chicago, Illinois,

(hereafter called Assignor) in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable

considerations, the receipt and sufficiency whereof are hereby acknowledged, do hereby assign, transfer and set over unto

Zig Price, Rose Price, Aaron Hoffman and Rosylen Hoffman

hereinafter called the Assignee

all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, which are now being and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of, possession of, or use or occupancy for the use or occupancy of any part of the real estate and premises hereinafter described, which said Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Assignor under the powers hereinafter granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the Assignor is entitled; it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder to the Assignee herein, all relating to the real estate and premises situated in the County of Cook

Lot 3 and lot 4 in Francis X. Burch's Resubdivision of lots 17, 18, 19 and 20, in block seven of Murphy's Addition to Rogers Park, in the Southeast quarter of section 30, Town 41 North, Range 14 East of the third principal meridian

Street address: 7508-10 N. Winchester & 1938-42 W. Birchwood, Chicago, Illinois.

Permanent Index No.: 11-30-400-021-000

TWO HUNDRED FIVE THOUSAND DOLLARS

This instrument is given to secure payment of the principal sum of

(\$205,000.00)

Dollars, and interest upon a

certain loan secured by Mortgage or Trust Deed to

Chicago Title and Trust Company, an Illinois corporation

doing business in Chicago, Ill. as Trustee or Mortgagee dated April 12, 1989

and recorded in the Recorder's Office or Registered in the Office of the Registrar of Titles of the above named County, conveying the real estate and premises hereinabove described. 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 or may hereafter accrue under said Trust Deed or Mortgage, have been fully paid.

This assignment shall not become operative until a default exists in the payment of principal or interest, or in the performance of the terms or conditions contained in the Trust Deed or Mortgage herein referred to and in the Note or Notes secured thereby.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage is or are declared to be due in accordance with the terms in said Trust Deed or Mortgage, or whether before or after the institution of any legal proceeding to foreclose the lien of said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, and may, with or without force, and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said Trust Deed or Mortgage, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described together with all documents, books, records, papers, and accounts relating thereto, and may exclude the Assignor, its beneficiaries, or their agents or servants, wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as may seem judicious, and may insure and reimburse the same, and may lease said mortgaged property in such parcels and for such times and on such terms as may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Assignor to cancel the same. In every such case the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof as the Assignee shall deem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income of the property and any part thereof. After deducting the expense of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Assignee against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, the Assignee shall apply any and all moneys which are accrued to the payment of the following items in such order as said Assignee deems fit:

- (1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided;
- (2) interest accrued and unpaid on the said note or notes;
- (3) the principal of said note or notes from time to time remaining outstanding and unpaid;
- (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and
- (5) the balance, if any, to the Assignor.

This document prepared by Sheldon L. Gliberman, Atty.  
7614 N. Eastlake Terrace, Chicago, IL 60626

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# UNOFFICIAL COPY

This instrument shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto

The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce any of the terms, provisions and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof but said Assignee or the agents, attorneys, successors or assigns of the Assignee shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

The release of the Trust Deed or Mortgage securing said note shall upon its operation as a release of this instrument.

~~RECORDED IN THE OFFICE OF THE CLERK OF THE COUNTY OF COOK, ILLINOIS, ON APRIL 12, 1989, AT 9:40 AM. THE INSTRUMENT WAS FILED FOR RECORD IN THE OFFICE OF THE CLERK OF THE COUNTY OF COOK, ILLINOIS, ON APRIL 12, 1989, AT 9:40 AM. THE INSTRUMENT WAS FILED FOR RECORD IN THE OFFICE OF THE CLERK OF THE COUNTY OF COOK, ILLINOIS, ON APRIL 12, 1989, AT 9:40 AM.~~

IN WITNESS WHEREOF, said Milan Skukan and Zora Skukan his wife have signed these presents the day and year first above written.

*Milan Skukan*  
MILAN SKUKAN  
*Zora Skukan*  
ZORA SKUKAN

STATE OF ILLINOIS, COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Milan Skukan and Zora Skukan, his wife, personally known to me to be the same persons whose names are subscribed to the foregoing instrument executed and acknowledged before me this day as their own free and voluntary act and delivered the said instrument as their own free and voluntary act and delivered the said instrument for the purposes therein set forth.

Given under my hand and Notarial Seal

Date April 12, 1989

*Leonard M. Henry*  
Notary Public

Notarial Seal

DELIVERY

NAME Sheldon L. Gieberman  
STREET 7614 N. Eastlake Terrace  
CITY Chicago, Il. 60626

FOR INFORMATION ONLY  
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE  
7508-10 W. Winchester and  
1938-42 W. Birchwood Chicago, Il. 60626  
THIS INSTRUMENT WAS PREPARED BY:

OR  
INSTRUCTIONS  
RECORDER'S OFFICE BOX NUMBER



Assignment of Rents

3768075 TO

09 APR 15 AM 9:40  
CAROL ROSEMARY BRAUN  
REGISTRAR OF TITLES

3788975

CHICAGO TITLE AND TRUST COMPANY  
112 West Washington Street  
Chicago, Illinois 60602

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