

# ASSIGNMENT OF RENTS UNOFFICIAL COPY

04056048

Handwritten: HHP, GWINNENSA 66 9L

KNOW ALL MEN BY THESE PRESENTS, that whereas, OSCAR GRACIA and ELIZABETH GRACIA, his wife and RICHARD GRACIA, his wife

of the CITY of CHICAGO, County of COOK, State of ILLINOIS, in order to secure an indebtedness of SEVENTY SIX THOUSAND DOLLARS AND NO/100'S Dollars (\$ 76,000.00)

executed a mortgage of even date herewith, mortgaging to WASHINGTON FEDERAL BANK for savings

the following described real estate: LOT 53 IN CHARLES J. HULL'S SUBDIVISION OF LOT 6 AND THE EAST 7 FEET OF LOT 5, IN BLOCK 26 IN THE CANAL TRUSTEES SUBDIVISION OF THE SOUTH FRACTION OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. COMMON ADDRESS: 3079 S BONFIELD CHICAGO, IL 60608 PIN# 17-29-422-027-0000

and, whereas, WASHINGTON FEDERAL BANK for savings is the holder of said mortgage and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned OSCAR GRACIA and ELIZABETH GRACIA, his wife and RICHARD GRACIA, a single person

hereby assign they, transfer their and set over unto WASHINGTON FEDERAL BANK for savings

hereinafter referred to as the Bank, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and do hereby authorize the Bank to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned, as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Bank may do.

It is understood and agreed that the said Bank shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Bank, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary. The Bank shall be liable to account only for those rents actually received.

It is understood and agreed that the Bank will not exercise its rights under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Bank may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 8TH day of DECEMBER A.D., 19 94

Signatures of Oscar Gracia, Elizabeth Gracia, and Richard Gracia with seals.

State of Illinois } ss. DEC 19 PM 3:22 04056048 County of

I, THE UNDERSIGNED, A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named persons 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, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead. GIVEN under my hand and Notarial Seal, this 8TH day of Dec, A.D. 19 94

THIS INSTRUMENT WAS PREPARED BY JOHN F. GEMBARA PHILIP K. GORDON Notary Public, State of Illinois My Commission Expires NOTARY PUBLIC

04056048

**UNOFFICIAL COPY**

hath caused these presents to be signed by its \_\_\_\_\_ President and its corporate seal to be here-  
unto affixed and attested by its \_\_\_\_\_ Secretary this \_\_\_\_\_ day of \_\_\_\_\_, A.D., 19 \_\_\_\_\_

ATTEST

By \_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

STATE OF ILLINOIS }  
COUNTY OF \_\_\_\_\_ } SS.

I, \_\_\_\_\_, a Notary Public in and for said County, in  
the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_

\_\_\_\_\_ President of \_\_\_\_\_  
and \_\_\_\_\_ Secretary of said Corpora-

tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-  
ment as such \_\_\_\_\_ President, and \_\_\_\_\_ Secretary, respectively, appeared before me  
this day in person and acknowledged that they signed and delivered the said Instrument as their own free and  
voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth;

and the said \_\_\_\_\_ Secretary then and there acknowledged that \_\_\_\_\_ as custodian of the  
corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as \_\_\_\_\_ own  
free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, A.D., 19 \_\_\_\_\_

\_\_\_\_\_  
Notary Public

Property of Cook County Clerk's Office

04056048

**Assignment of Rents**

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\_\_\_\_\_  
MAIL

TO

WASHINGTON FEDERAL BANK for savings  
2859 S. ARCHER  
CHICAGO, IL 60608

1188-3  
Loan No. \_\_\_\_\_

**BOX 333-C77**