SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

hereinafter referred to as the Mortgagee, the following described real estate:

1E 30.85 70-30-07

Lot 87 and 88 in Storey and Allen's Subdivision of Lot 10 in Brand's Subdivision of the North East 1/4 in Section 26, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 2919 North Dawson, Chicago, Illinois 60618

Permanent Index Nos. 13-26-218-021 and 13-26-218-022 (6-87)

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and, whereas, said Mortgagee is the holder of said mortgage and the note secured thereby:

Dollars (\$ 48,500.00 ), executed a mortgage of even date herewith, mortgaging to

NOW, THEREFORE, in order to the secure and indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign, transfer, and set, over unto said Mortgagee, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lense, either oral or written, or any letting of, or any agreement for the use or occupiancy of any part of the numbers herein described, which may have been heretofore or may be hereafter made or agreed to by the Mortgagee under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such lenses and agreements and all the avails hereunder unto the Mortgagee and especially those certain lenses and agreements now one and upon the property hereinabove described.

The undersigned, do hereby irrevoce by popoint the Mortgageo the agent of the undersigned for the management of said property, and do hereby authorize the Mortgageo 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 name(s) of the undersigned, as it may consider expedient, and to make such repails to the premises as it may doesn proper or advisable, and to do anything in and about said premises that the undersigned night to, hereby ratifying and confirming anything and everything that the Mortgageo may do.

It is understood and agreed that the Mortgagee 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 Mortgagee, 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 reals and the expense for such attorneys, agents and servants as may reasonably be necessary.

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 provailing rate permosth 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 ment; shall, in and of itself constitute a forcible entry and detainer and the Mortgagee 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 precedent of atterney shall be binding upon and inner 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 on the indebtedness or liability of the undersigned to the said Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

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

27.th IN WITNESS WHEREOF, this assignment of rents is executed, scaled and delivered this December A. D., 19 85 day of (SEAL) Fayez S. Youssel (SEAL) .....(SEAL) Illinois STATE OF COUNTY OF Cook I, the undersigned, a Notary Public in and for sold County, in the State oforesold, DO HEREBY CERTIFY THAT Fayez S. Youssef and Hayat F. Youssef, Ilis Wife personally known to me to be the same person & whose name & are subscribed to the foregoing instrument.

appeared before me this day in person, and acknowledged that theu signed, scaled and delivered the said instrument

their free and voluntary act, for the uses and purposes therein set forth.

27.th GIVEN under my hand and Notarial Seal, this

THIS INSTRUMENT WAS PREPARED BY BOX 218 Mary L. Montanez

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO 1208 NORTH MILWAUKEE AVENUE CHICAGO, ILLINOIS 60622

, A.D. 1985

## **UNOFFICIAL COPY**

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