

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

86240159

KNOW ALL MEN BY THESE PRESENTS, that whereas, JOSEPH S. KOZAK, JR., a widower,

of 1230 South 58th Court,

Cicero, Illinois,

in order to secure an indebtedness of Forty Nine Thousand and no/100ths Dollars (\$49,000.00) Executed a Trust Deed of even date herewith, mortgaging to ARTHUR G. JAROS, SR., Trustee,

the following described real estate:

Lot 5 in Subdivision of Lot 6 (except the West 13 1/4 feet thereof) in Block 1 in Mandell and Hyman Subdivision of the East half of the North West quarter and the West half of the North East quarter of Section 20, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois 16-20-202-224-00, 1230 S. 58TH COURT CICERO, ILL

and, whereas, ARTHUR G. JAROS, SR. is the holder of said Trust Deed 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 JOSEPH S. KOZAK, JR., a widower,

hereby assigns, transfers and sets over unto ARTHUR G. JAROS, SR.

11.00

hereinafter referred to as the Association, and/or his 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 Association 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 Association and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the management of said property, and do hereby authorize the Association 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 Association may do.

It is understood and agreed that the said Association 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 Association, 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.

It is understood and agreed that the Association 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 Association 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 Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, JOSEPH S. KOZAK, JR., A widower,

caused these presents to be signed this 30th day of

May, A. D. 1986.

Joseph S. Kozak, Jr. Joseph S. Kozak, Jr.

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Assignment of Rents

Box

Joseph S. Kozak, Jr.

TO

Arthur G. Jarvis, Sr., Trustee

Loan No. 1023.

Mailed to: Arthur G. Jarvis, Sr.
5823 W. Roosevelt Road
Gleboro, Illinois 60650.

RECORDED - W

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86240159

Property of Cook County Clerk's Office

1986 JUN 13 AM 11:04
COOK COUNTY CLERK
110 N. WASHINGTON

86240159

Property Address 1230 South 58th Court, Gleboro, Illinois.
Permanent Index Number - 16-20-202-024-1000.
This instrument was prepared by Arthur G. Jarvis, Sr., 5823 W. Roosevelt Road, Gleboro, Ill.

My Commission Expires July 26, 1989.

Notary Public

Joseph S. Kozak, Jr.

GIVEN under my hand and Notarial Seal this 30th day of MAY A. D. 19 86

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

DO HEREBY CERTIFY, THAT Joseph S. Kozak, Jr., a Widower,
a Notary Public, in and for said County, in the State aforesaid.

STATE OF ILLINOIS
COUNTY OF Cook
SS