

**ASSIGNMENT OF RENTS**

**86319568**

KNOW ALL MEN BY THESE PRESENTS, that whereas, .....  
..... HUGO MONTENEGRO AND MARGIE MONTENEGRO, his wife .....  
of the VILLAGE of LISLE, County of DU PAGE, ..... and  
State of ILLINOIS, in order to secure an indebtedness of .....  
SEVENTY FIVE THOUSAND AND NO/100 ..... Dollars (\$ 75,000.00,  
executed a mortgage of even date herewith, mortgaging to .....  
BROOKFIELD FEDERAL BANK FOR SAVINGS.....

the following described real estate:  
LOT 41 IN FRANKLIN MANOR BEING A SUBDIVISION OF THE SOUTH 20 ACRES (EXCEPT THE NORTH  
66 FEET THEREOF) OF THE NORTH 40 ACRES OF THE EAST 1/2 OF THE NORTH EAST 1/4 IN SECTION  
29, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.  
PERMANENT TAX NUMBER: 12-29-209-002  
PROPERTY ADDRESS: 3037 PRAIRIE AVENUE, FRANKLIN PARK, ILLINOIS  
and, whereas, ..... BROOKFIELD 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 .....  
HUGO MONTENEGRO AND MARGIE MONTENEGRO, his wife .....  
hereby assign, S., transfer, S., and set, S., over unto .....  
BROOKFIELD FEDERAL BANK FOR SAVINGS.....

hereinafter referred to as the Association, 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 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, the undersigned have hereunto set their hands and seals this 21st day  
of July, A. D., 1986.

*Hugo Montenegro* (SEAL)  
Hugo Montenegro (SEAL)  
Margie Montenegro (SEAL)  
*Margie Montenegro* (SEAL)

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.  
I, KAREN B. VERNAM, a Notary Public in and for said County, in  
the State aforesaid, DO HEREBY CERTIFY THAT .....  
HUGO MONTENEGRO AND MARGIE MONTENEGRO, his wife .....  
personally known to me to be the same person, S., whose name S. are ..... subscribed to the foregoing instrument,  
appeared before me this day in person, and acknowledged that ..... they ..... signed, sealed and de-  
livered the said instrument as ..... their ..... free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 21st day of July, A. D., 1986.

OFFICIAL SEAL  
KAREN B. VERNAM  
Notary Public, State of Illinois  
My Commission Expires 7/19/88

*Karen B. Vernam*  
Notary Public

(Landed Title) File # 1-56110-02 X. Verman

86319568

UNOFFICIAL COPY

IN TESTIMONY WHEREOF the undersigned

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

ATTEST

Secretary

By

President

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 Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument 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 their 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.

DEFT-01 RECORDING \$11.25
T42222 TRAN 0351 07/28/86 15:28:00
\$6488 + B \*--86-319568
COOK COUNTY RECORDER

86319568
Box 20

Assignment of Rents

HUGO MONTENEGRO

MARIE MONTENEGRO

303 1/2 PRAIRIE AVENUE
FRANKLIN PARK, ILLINOIS 60131

MAD TO

BROOKFIELD FEDERAL BANK
FOR SAVINGS
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

Loan No. 12843

11 09 MAIL

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O. K. Press