

# UNOFFICIAL COPY

ASSIGNMENT OF RENTS

87439872

AUG 10 '87 71-31-409L

Bell

Know all men by these presents, that whereas,.....

ONESIMO GUERECA AND AURELIA GUERECA, HIS WIFE

of the City of Chicago, County of Cook and State of ILLINOIS  
in order to secure an indebtedness of Seventeen Thousand and no/100-----DOLLARS  
executed a mortgage of even date herewith, mortgaging to

DAMEN SAVINGS AND LOAN ASSOCIATION

the following described real estate:

Lot 15 in Block 21 in Walsh and McMullen's Subdivision in the South 3/4  
of the South East 1/4 of Section 20, Township 39 North, Range 14, East of  
the Third Principal Meridian, in Cook County, Illinois, &c.

2042 South May, Chicago, Illinois 60608

Perma BOOK COUNTY ILLINOIS 20-429-006

FILED FOR RECORD

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and, whereas, DAMEN SAVINGS AND LOAN ASSOCIATION  
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 con-  
sideration of said transaction, the said Onesimo Guereca and  
Aurelia Guereca, his wife  
hereby assign, transfer and set over unto

DAMEN SAVINGS AND LOAN ASSOCIATION

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 Asso-  
ciation and especially those certain leases and agreements now existing upon the property herein-  
above described.

The undersigned do hereby irrevocably appoint the Association their true and lawful  
attorney in fact, in the name and stead of the undersigned to collect all of said rents now due or  
arising or accruing at any time hereafter under each and every of the leases and agreements, written  
or verbal, existing or to exist hereafter, for said premises, and to use such measures, legal or equitable,  
as in its discretion may be deemed proper or necessary to enforce the payment or security of such  
rents, or to secure and maintain possession of said premises or any part thereof, and to fill any and  
all vacancies, and to rent, lease or let any portion of said premises to any party or parties at its dis-  
cretion, for such rental or rentals as it may determine, hereby granting full power and authority to  
exercise each and every the rights, privileges and powers herein granted at any and all times here-  
after without notice to the undersigned or to their executors, administrators and assigns, and  
further, with power to use and apply said rents (after the payment of all necessary costs and expenses  
of the care and management of said premises, including taxes and assessments), and commission for  
leasing said premises and collecting rents therefrom paid to any real estate broker appointed by the  
Association at the usual and customary rates then in effect in the City of Chicago, County of Cook,  
Illinois) to the payment of the indebtedness secured by said mortgage or incurred thereunder, due  
or to become due, or that may be hereafter contracted, hereby ratifying and confirming all that said  
attorney may do by virtue hereof.

It is further understood and agreed that the Association may, at its discretion, appoint  
or employ attorneys, agents or servants for the purpose of exercising any of the powers and authority  
herein granted and the Association shall not be liable for any default, miscarriage, acts or omissions  
of such attorneys, agents or servants, if such attorneys, agents or servants were selected with reason-  
able care.

This assignment of rents shall operate only after 30 days' default in any of the payments required  
by the mortgage hereinbefore described, or immediately upon the breach of any of the covenants  
therein contained; and when out of the net rents collected hereunder there shall have been paid all  
the said indebtedness and liabilities, then this instrument shall become void and the Association shall  
release the same by written instrument.

And it is further agreed that no decree or judgment which may be entered on any debts secured  
or intended to be secured hereby shall operate to abrogate or lessen the effect of this instrument,  
but that the same shall continue in full force until the payment and discharge of any and all indebted-  
ness and liabilities secured hereby in whatsoever form the same may be.

IN WITNESS whereof the undersigned ~~has~~ have hereunto set their hand<sup>s</sup> and seal<sup>s</sup>  
this 31<sup>st</sup> day of July A. D. 1987.

OG Onesimo Guereca (SEAL)

AG Aurelia Guereca (SEAL)

(SEAL)

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# UNOFFICIAL COPY

STATE OF ILLINOIS  
COUNTY OF Cook } SS.

I, Kenneth D. Vanek, a Notary Public  
in and for and residing in said County, in the State of Illinois, DO HEREBY CER-  
TIFY that ONESIMO GUERECA AND  
AURELIA GUERECA; HIS WIFE

who are personally known to me to be the same person<sup>s</sup> whose name<sup>s</sup>  
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.

GIVEN under my hand and Notarial Seal, this 31st  
day of July, A. D. 1987

*Kenneth D. Vanek*  
Notary Public.



This instrument was prepared by:  
Laura Ortiz  
Damen Savings and Loan Association  
5100 South Damen Avenue, Chicago, Ill.

Property of Cook County Clerk's Office

87439872

DR# 8342-9

## Assignment of Rents

ONESIMO GUERECA AND

AURELIA GUERECA, HIS WIFE

TO

DAMEN SAVINGS AND LOAN ASSOCIATION

*SEE 101*  
MAIL TO:  
BOX 333 - GG  
DAMEN SAVINGS AND LOAN ASSN.  
5100 So. Damen Ave.  
Chicago, IL 60609