

PLEASE RECORD & RETURN TO
SUMMIT FIRST FEDERAL
SAVINGS & LOAN
7447 W. 63RD STREET
SUMMIT, ILLINOIS 60501

ROY 332 HV
UNOFFICIAL COPY
Assignment of Rents
(Individual Form)

87665337

Loan No. 1531-81-03 (2ND PROPERTY)

KNOW ALL MEN BY THESE PRESENTS, that Alfred L. Jefferson and Susie Jefferson
of the City of Chicago, County of Cook, and State of Illinois

in order to secure an indebtedness of the Principle Amount of : Seven Thousand One Hundred and no/100
Dollars (\$ 7,100.00), executed a mortgage of even date herewith, mortgaging to Illinois Bank Credit Service
assigned to : **SUMMIT FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION**

hereinafter referred to as the Mortgagee, the following described real estate:
Lot 14 in Block 2 in Circuit Court Partition of the E 15.08 Chains of the S 1/2 of the
SE 1/4 of the SE 1/4 of Section 3, Township 38 North, Range 14, East of the third Principle
Meridian, in Cook County, Illinois.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

P.I.N. 20-03-127-027
More commonly known as: 4632 South Evans Chicago, Illinois 60653
1987 DEC 18 AM 11:34 87665337

and, whereas, said Mortgagee 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 un-
dersigned 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 and/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 Mortgagee 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 Mortgagee and especially
those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of
said property, and do hereby authorize the Mortgagee 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 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
Mortgagee 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 rents
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 prevailing rate per month for each room, and a failure on the part of the under-
signed 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 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 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 Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee 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.

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

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 14th

day of November A. D., 19 87

(SEAL) Alfred L. Jefferson (SEAL)
(SEAL) Susie Jefferson (SEAL)

STATE OF }
COUNTY OF } as
I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Alfred L. Jefferson and Susie Jefferson
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.

GIVEN under my hand and Notarial Seal, this 14th day of November, A.D. 19 87

[Signature]
Notary Public

THIS INSTRUMENT WAS PREPARED BY:
Douglas Schneebeli
5400 South Natchez Avenue
Chicago, Illinois 60638

OFFICIAL SEAL
NOTARY PUBLIC
My Comm. Expires 4-14-1

12.00

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