

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas,

Victor F. Mena and Dolores P. Mena, his wife

of the City of Chicago, County of Cook, and

State of Illinois, in order to secure an indebtedness of Fifty-two Thousand and no/100 Dollars (\$ 52,000.00)

executed a mortgage of even date herewith, mortgaging to Howard Savings And Loan Association

the following described real estate: LOT 42 IN BLOCK 1 IN NORTHWEST LAND ASSOCIATION SUBDIVISION OF THE SOUTH 665.6 FEET OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PERMANENT TAX I. D. # 13-19-228-008-0000
PROPERTY ADDRESS: 4451 N. Sawyer - Chicago, Illinois 60625

and, whereas, Howard 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 consideration of said transaction, the undersigned Victor F. Mena and Dolores P. Mena, his wife

hereby assign, a transfer, and set over unto Howard 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 hereby 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. The Association shall be liable to account only for those rents actually received.

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 6th day of November, A.D., 1987

Victor F. Mena (SEAL)
Dolores P. Mena (SEAL)

State of Illinois
County of Cook ss.

I, THE UNDERSIGNED, A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named persons 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, including the release and waiver of the right of homestead. GIVEN under my hand and Notarial Seal, this 6th day of November, A.D. 1987

Charlotte E. Grant
NOTARY PUBLIC

THIS INSTRUMENT WAS PREPARED BY

Doreen Trudell
1700 Milwaukee Ave. - Glenview, IL 60025

My Commission Expires 7-25-88

Handwritten notes: 7142441 ESC# 602158 NA SMC... 851009 #053 1742441

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Assignment of Rents

4451 N. Sawyer

Chicago Illinois 60625

HOWARD SAVINGS & LOAN ASSN.
1700 MILWAUKEE AVE
ELEMEN, ILLINOIS 60025

Loan No. 11-001795-1

TO BOX 333 - 7TH

Box

Property of Cook County Clerk's Office

1988 FEB -1 AM 11: 20

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IN TESTIMONY WHEREOF, the undersigned
 hath caused these presents to be signed by its _____
 President and its corporate seal to be here-
 unto affixed and attested by its _____
 Secretary this _____ day of _____, A.D., 19 _____

ATTEST

By _____
 President

Secretary

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 _____
 and _____ Secretary of said Corpora-
 tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-
 ment 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
 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