

UNOFFICIAL COPY

88066245

MAIL TO

Assignment of Rents

(Individual Form)

Loan No. 351-0.4

KNOW ALL MEN BY THESE PRESENTS, that Quentin S. Podraza and Diana L. Podraza, His Wife and George D. Grossman and Karen Ann Grossman, His Wife of the City of Chicago, County of Cook, and State of Illinois

in order to secure an indebtedness of FORTY-ONE THOUSAND AND 00/100'S-----

Dollars (\$ 41,000.00), executed a mortgage of even date herewith, mortgaging to

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

hereinafter referred to as the Mortgagee, the following described real estate:

The North 18 3/4 feet of Lot 1 in Block 1 in the Subdivision of Blocks 1, 2, 3 and 4 in Johnston and Cox's Subdivision of the South West 1/4 of the South West 1/4 of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois

COMMONLY KNOWN AS: 1758 North Humboldt Blvd. Chicago, Illinois 60647

88066245 \$12.00

PERMANENT TAX INDEX NO. 13-36-319-024 EMO

DEPT-01 TRN 0502 02/16/88 13:57:00 \$5719 # D * 88-066245 COOK COUNTY RECORDER

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 undersigned 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...

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.

It is understood and agreed that the Mortgagee shall have the power to use and apply said avails, issues and profit 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 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 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.

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

28th -88-066245

day of January A. D., 19 88

Quentin S. Podraza (SEAL) George D. Grossman (SEAL)

Diana L. Podraza (SEAL) Karen Ann Grossman (SEAL)

STATE OF Illinois ss. COUNTY OF Cook

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Quentin S. Podraza and Diana L. Podraza, His Wife and George D. Grossman and Karen Ann Grossman, His Wife 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 28th day of January, A.D. 19 88

Mary L. Montanez Notary Public

THIS INSTRUMENT WAS PREPARED BY BOX 218 MARY L. MONTANEZ SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO 1209 NORTH MILWAUKEE AVENUE CHICAGO, ILLINOIS 60622

OFFICIAL SEAL Mary L. Montanez Notary Public, State of Illinois My Commission Expires 10/19/91

12.00

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