

UNOFFICIAL COPY 88271954

ASSIGNMENT OF RENTS

KNOWN ALL MEN BY THESE PRESENTS THAT MELISSA VAUGHN, DIVORCED AND NOT

SINCE REMARRIED OF THE

CITY OF MAYWOOD, COUNTY OF COOK

AND STATE OF ILLINOIS, in order to secure an indebtedness of

SIXTYEIGHT THOUSAND EIGHT HUNDRED SEVENTEEN DOLLARS AND THIRTY CENTS

(\$ 68817.30-----), executed a mortgage of even date herewith, mortgaging to Chrysler First Financial Services Corporation of Suite 150, 999 Oakmont Plaza Drive, Westmont, Illinois 60559 (hereinafter referred to as lender), the following described real estate:

PARCEL 1: THE WEST 1/2 OF LOT 18 AND ALL OF LOT 19 IN BLOCK 5 IN THE RESUBDIVISION OF BLOCKS 5, 8 AND 9 IN GEORGE C. CAMPBELL'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE NORTH 67-1/2 FEET OF LOT 3 IN BLOCK 11 IN STANNARD'S 2ND ADDITION TO MAYWOOD, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Permanent real estate index no. PARCEL 1: 16-09-204-021
PARCEL 2: 15-14-321-018
Commonly known as: PARCEL 1: 4834 N. SUPERIOR, CHICAGO, IL
PARCEL 2: 2016 S. 3RD AVENUE, MAYWOOD, IL

and, whereas, said lender 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 assigns, transfer, and set over unto said lender, hereinafter referred to as the lender, 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 lender 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 lender and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the said lender the agent of the undersigned for the management of said property, and do hereby authorize the lender to let and re-let and premises or any part thereof, according to its own discretion, for such rental or rentals as it may determine, 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 said lender may do.

It is understood and agreed that said lender 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 said lender, due or to become due, or that exercise its right under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

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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 lender 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 said lender shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF the undersigned have hereunto set their hands and seals this 2ND day of NOVEMBER, 19 87.


MELISSA VAUGHN

DEPT-01 RECORDING \$18.25
T01111 TRAN 4878 06/21/88 14:05:00
88271954
COOK COUNTY RECORDER


STATE OF ILLINOIS)
COUNTY OF COOK)

I, RON NEIMAN, a Notary Public in and for said county in the State aforesaid, DO HEREBY CERTIFY THAT

MELISSA VAUGHN, personally known to be 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 hunder my hand and Notarial Seal this 2ND day of NOVEMBER, 19 87.

My Commission Expires May 22, 1989


Notary Public



This instrument was prepared by:

BEVERLY VAICKUS
999 OAKMONT PLAZA DRIVE
WESTMAONT, IL 60559

MAIL TO:
Chrysler First Financial Services Corp.
999 Oakmont Plaza Drive Suite 150
Westmont, il 60559

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12.25

