

UNOFFICIAL COPY 89575668

Assignment of Rents 5650

(Individual Form)

Loan No. 5852-0

Handwritten: 72-31-915 F1 (circled), Yardburgh

KNOW ALL MEN BY THESE PRESENTS, that GUDELIA L. GUERRERO, divorced and since not remarried of the City of Chicago, County of Cook, and State of Illinois

in order to secure an indebtedness of FIFTY THOUSAND AND No/100-----

Dollars (\$ 50,000.00), executed a mortgage of even date herewith, mortgaging to

UNIVERSAL SAVINGS AND LOAN ASSOCIATION

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

Lot Eight (8) in Block Two (2) in Trego and Smith's Subdivision of the West 697 feet of the East Eighteen (18) Acres of the West Thirty Four (34) Acres of the South Sixty Four (64) Acres of the North West Quarter (1/4) of Section Twenty Five (2) Township Thirty Nine (39) North, Range Thirteen (13) East of the Third Principal Meridian, in Cook County, Illinois and commonly known as 2440 South Whipple Street, Chicago, Illinois.

1300

PTN # 16-25-116-043-0000

Prop: 2440 S. WHIPPLE ST. - CHGO. IL 60623

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, does hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and does hereby authorize the Mortgagee to let and re-let said premises or any part thereof...

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...

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...

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 25th

day of November A. D. 19 89

Gudelia L. Guerrero (SEAL) Cook County Illinois (SEAL)

Notary Public (SEAL): 37 89575668 (SEAL)

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

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Gudelia L. Guerrero divorced and since not remarried personally known to me to be the same person whose name is subscribed to the foregoing instrument,

appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument

as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 25th day of November, A. D. 19 89

Notary Public Seal: My Commission Expires 2/29/92

THIS INSTRUMENT WAS PREPARED BY:

UNIVERSAL SAVINGS AND LOAN ASSOCIATION 1800 South Halsted Street Chicago, Illinois 60608 Anna M. Rios

BOX 333

31AR--Standard Individual Form Assignment of Rents for use with Standard Mortgage Form 30MI and Standard Promissory Note Form 31NI of the Accounting Division--AS & AS, INC., 111 E. Wacker Drive, Chicago, Illinois 60601 (174)

89575668

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Property of Cook County Clerk's Office

OFFICIAL SEAL
James I. Madole
Cook County Clerk
Cook County, Illinois
111 North LaSalle Street, 15th Floor
Chicago, Illinois 60602

