

UNOFFICIAL COPY

89591243

Assignment of Rents

(Individual Form)

Loan No.

30046-8

KNOW ALL MEN BY THESE PRESENTS, that Tony Mignano, and Angela Mignano, his wife of the City of Chicago, County of Cook, and State of Illinois

in order to secure an indebtedness of Seventy Thousand and 00/100

13.00

Dollars (\$70,000.00--7, 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:

LOT 27 AND THE EAST 3 FEET OF LOT 26 IN BLOCK 2 IN EASTONS SUBDIVISION OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE NORTH 33 FEET AND THE SOUTH 33 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2652 W. IOWA, CHICAGO, ILLINOIS 60622

PIN#16-01-421-021-0000

COOK COUNTY, ILLINOIS

89591243

NOV 12 PM 2:25

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...

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...

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...

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 Twenty Eighth

day of November A. D., 19 89

Tony Mignano (SEAL)

Angela Mignano (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 Tony Mignano, and Angela Mignano, 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 November, A.D. 1989

Martha Ann Schallmoser Notary Public

THIS INSTRUMENT WAS PREPARED BY: BOX 218 Kathleen A. Guerra Security Federal Savings & Loan Association of Chicago 1209 N. Milwaukee Avenue Chicago, Illinois 60622

OFFICIAL SEAL Martha Ann Schallmoser Notary Public, State of Illinois My Commission Expires: 11/3/93

Handwritten notes on the left margin: 'Call NA 663672 7237893' and '89591243'.

89591243

UNOFFICIAL COPY

Property of Cook County Clerk's Office