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7/18/89
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KNOW ALL MEN BY THESE PRESENTS, that the undersigned, Nena Elam & James Elam as tenants in common of the City of Chicago, COUNTY of Cook and STATE of Illinois, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, in hand paid, the receipt whereof is hereby acknowledged, do hereby sell, assign, transfer and set over unto NEIGHBORHOOD HOUSING SERVICES OF CHICAGO, INC., a corporation organized and existing under the laws of the State of Illinois (hereinafter referred to as the Corporation) all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use of occupancy of any part of the following described premises:

Lot 5 in Michale G. McDonal's Subdivision of Lot 17, 18 and 19 (except the parts thereof taken for streets) in Block 3 in Cook and Anderson's Subdivision of the West 1/2 of the North East 1/4 of Section 24, Township 39 North, Range 13, east of the third principal meridian.

PERM. TAX# 16-24-211-009-0000 ADDRESS: 1418 S. Fairfield, Chicago, IL 60608

IT IS UNDERSTOOD AND AGREED THAT THE CORPORATION WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT IN THE PAYMENT OF ANY INDEBTEDNESS OR LIABILITY OF THE UNDERSIGNED TO THE CORPORATION.

It being the intention of the undersigned to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Corporation, whether the said leases or agreements may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Corporation under the power herein granted.

The undersigned, do hereby irrevocably appoint the said Corporation their agent for the management of said property, and do hereby authorize the Corporation 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 Corporation may do.

It being understood and agreed that the said Corporation 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 Corporation, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises, including taxes, and assessments which may in its judgement be deemed proper and advisable, hereby ratifying and confirming all that said Corporation may do by virtue hereof. It being further understood and agreed that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by them at the rate prevailing per month for each room, and a failure on their part 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 Corporation 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 Corporation shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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GIVEN under ^{OUR} ~~my~~ hand, S and seal S this 18TH day of AUGUST 19 89.

Nena Elam (SEAL) James Elam (SEAL)

STATE OF Illinois ss. I, the undersigned a notary public in and for said County, in the State aforesaid, Do County of Cook Hereby Certify that Tim Elam Elam 13⁰⁰

personally known to me to be the same person S whose name S 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 SEAL and official seal this 18th day of August 19 89
Merri J. McEligott
Notary Public, State of Illinois
My Commission Expires 3/18/90
Merri J. McEligott
Notary Public

BOX 333 -- TH

UNOFFICIAL COPY

Prepared by
RETURN TO:

Neighborhood Housing Services
747 N. May Street
Chicago, IL 60622

Property of Cook County Clerk's Office

COOK COUNTY, ILLINOIS

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