

UNOFFICIAL COPY

ASSIGNMENTS OF RENTS

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Know all men by these presents, that Ray Earle Fearing and Arleen Doris Fearing,

his wife

of the City of Harvey County of Cook and State of Illinois

In order to secure an indebtedness of Five Thousand and no/100-----
executed a mortgage of even date herewith, mortgaging to The Chicago Heights National Bank
Chicago Heights, Illinois, the following described real estate:

Lots 37 and 38 and the South 1/4 of Lot 39 in Block 55 of Harvey, a
Subdivision of part of Section 17, Township 36 North, Range 14, East
of the Third Principal Meridian in Cook County, Illinois.

Commonly known as: 15121 Loomis St., Harvey, Il. 60426

PIN #29-17-103-008 & 042

and, whereas, The Chicago Heights National Bank Chicago Heights, Illinois, 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 trans-
action,

Ray Earle Fearing and Arleen Doris Fearing, his wife
hereby sell, assign, transfer, let, demise and set over unto the said Chicago Heights National Bank
Chicago Heights Illinois, the possession of and 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 or occupancy of any part of the premises hereinbefore described, which may have
heretofore or may be hereafter made or agreed to, or which may be made by the assignee herein under the power
herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases
and agreements and all the avails thereunder unto the assignee herein.

And Ray Earle Fearing and Arleen Doris Fearing, his wife

hereby irrevocably appoint the said Chicago Heights National Bank
C.H., Illinois, as agent for the management of said property, and it may let and re-let and
premises or any part thereof according to its own discretion, and it may bring or defend any suits in connection with
said premises in its own name or in the name as it considers expedient; and may make such repairs to the
premises as it considers expedient; and it may do anything in and about said premises that they might
do, hereby ratifying and confirming anything and everything that the said attorney may do.

Said assignee and attorney-in-fact shall apply the proceeds of said premises first in payment of the taxes and
operating expenses and then on account of the principal and interest of indebtedness as it considers expedient.

This assignment and power of attorney shall only be operative in the event of a default in the payment of the
principal or interest secured by said mortgage, or in the event of a breach of any of the covenants in said mortgage
contained.

And this assignment and power of attorney shall continue in full force and effect until the indebtedness
secured by said mortgage, including interest and advances, has been fully paid, at which time this assignment and
power of attorney shall terminate.

This agreement shall be binding upon and inure to the benefit of the heirs, executors and assigns of the parties
hereto, and shall be construed as a covenant running with the land.

Given under hand and seal this 17th day of Feb A. D. 1989

This instrument prepared by
and mail to:

c/o Chicago Heights Nat'l Bank
1030 Dixie Highway
Chicago Heights, Il. 60411

State of Illinois } ss.
County of Cook }

Ray E. Fearing (Seal)
Arleen Fearing (Seal)

I, Valerie Berchem a Notary Public in
and for said County, in the State aforesaid, do hereby certify that

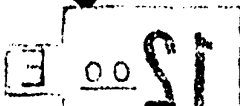
Ray Earle Fearing and Arleen Doris Fearing, his wife
personally known to me to be the same persons whose name
subscribed to the foregoing instrument, appeared before me this day
in person and acknowledged that they signed, sealed and
delivered the said instrument as a free and voluntary act,
for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 17th
day of February A. D. 19 89

Valerie Berchem
Notary Public.

NOTARY PUBLIC, WILL COUNTY, ILLINOIS
My Commission Expires March 23, 1990

Approved: S. D. Rakich
9-22-83



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