

UNOFFICIAL COPY

Assignment of Rents

(Individual Form)

Loan No. 20301-9 **89179468**

KNOW ALL MEN BY THESE PRESENTS, that Joseph G. Vacchiano, a bachelor, and Arturo Pedraza, divorced not since remarried of the City of Melrose Park, County of Cook, and State of Illinois

in order to secure an indebtedness of One Hundred Ninety Thousand and 00/100's-----

Dollars (\$ 190,000.00), executed a mortgage of even date herewith, mortgaging to SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION

Box 260

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

PARCEL 1: LOT 10 (EXCEPT THE SOUTH 8 FEET AND 8 INCHES THEREOF) AND ALL OF LOTS 11 AND 12 IN BLOCK 69 IN MELROSE, A SUBDIVISION OF LOTS 3, 4 AND 5 IN THE SUPERIOR COURT PARTITION OF THE SOUTH HALF OF SECTION 3 AND ALL OF SECTION 10 LYING NORTH OF THE CHICAGO AND NORTH WESTERN RAILROAD, IN TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 606-08 N. 15th Avenue Melrose Park, IL 60160

89179468

PIN# 15-10-201-011

PARCEL 2: LOTS 19 AND 20 IN BLOCK 16 IN GOSS, JUDD AND SHERMAN'S WEST DIVISION STREET HOME ADDITION BEING A SUBDIVISION OF THE NORTH WEST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE NORTH 63 ACRES THEREOF AND EXCEPT LOTS 19 AND 20 IN BLOCK 4 IN GOSS, JUDD AND SHERMAN'S MELROSE PARK HIGHLANDS, BEING A SUBDIVISION IN THE NORTH WEST 1/4 OF SECTION 3 AFORESAID) IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1613 N. 18th Avenue Melrose Park, IL 60160

PIN# 15-03-123-015, LOT 19; 15-03-123-014, LOT 20

taxes, insurance, assessments, usual and customary commission, to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

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

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 4th

day of April A. D., 1989

Joseph G. Vacchiano (SEAL)
Joseph G. Vacchiano (SEAL)

Arturo Pedraza (SEAL)
Arturo Pedraza (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

Joseph G. Vacchiano, a bachelor, and Arthur Padraza, divorced not since remarried personally known to me to be the same person whose name are subscribed to the foregoing instrument,

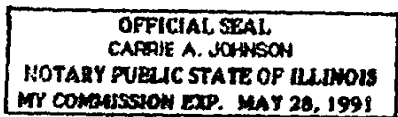
appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument

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

GIVEN under my hand and Notarial Seal, this 4th day of April, A.D. 19 89

Carrie A. Johnson
Notary Public

THIS INSTRUMENT WAS PREPARED BY:
Beata Kolodziej
SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO
1209 N. Milwaukee Avenue
Chicago, IL 60622



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89179468

Property of Cook County Clerk's Office

DEPT-01 \$15.00
T#4444 TRAM 6500 04/24/89 11:08:00
#020 # D *89-179468
COOK COUNTY RECORDER

89179468

Book 56
\$15.00

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OFFICIAL SEAL
CAROL A. JOHNSON
NOTARY PUBLIC STATE OF ILLINOIS
COMMISSION EXPIRES MAY 28, 1991

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO
1209 N. Milwaukee Avenue
Chicago, IL 60622
Beata Kolodziej
THIS INSTRUMENT WAS PREPARED BY:

GIVEN under my hand and Notarial Seal, this 4th day of April, A.D. 1989

as their free and voluntary act, for the uses and purposes therein set forth, appeared before me this day in person, and acknowledged that Joseph G. Vacciano, a bachelor, and Arthur Padrazo, divorced not since remarried personally known to me to be the same person whose name are subscribed to the foregoing instrument, and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

STATE OF Illinois }
COUNTY OF Cook } ss.
Joseph G. Vacciano
Armando Padrazo
April 4th, 1989

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 4th day of April, 1989.

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 hereafter.

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.

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

It is understood and agreed that the Mortgagee shall have the power to use and apply said avals, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Mortgagee, due or to become due, or that my hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

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

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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 hereafter.

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 4th day of April, 1989.

PLEASE REFER TO THE ATTACHED LEGAL RIDER

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89179468

Property of Cook County Clerk's Office

DEPT-01
TAXN 6589 04/24/89 11:08:00
1#4444
#6020 # D * 89-179468
COOK COUNTY RECORDER

89179468

IN THE NORTH WEST 1/4 OF SECTION 3 AFORESAID) IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1613 N. 18th Avenue
Melrose Park, Il 60160

PIN# 15-03-123-015, LOT 19; 15-03-123-014, LOT 20