

UNOFFICIAL COPY ASSIGNMENT OF RENTS 89251025

KNOW ALL MEN BY THESE PRESENTS, that whereas, JAMES L. FLAMMANG AND RHONDA FLAMMANG, HIS WIFE

of the CITY of CHICAGO, County of COOK, State of ILLINOIS in order to secure an indebtedness of SEVENTEEN THOUSAND NINE HUNDRED FORTY FOUR AND 80/100 Dollars (\$ 17,944.80, executed a mortgage of even date herewith, mortgaging to RUBEN HARRIS as Trustee

the following described real estate:

THE SOUTH 30 FEET OF LOT 15 IN BLOCK 2 IN JOSEPH BICKERDIKE'S THIRD SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3501 N. ALBANY, CHICAGO, ILLINOIS

P.I.N.: 13-24-303-024

89251025

DEPT-01 \$12.25
T#4444 TRAN 7263 06/02/89 15:25:00
#9445 # D *-89-251025
TRNK COUNTY #FCORDR

HARRIS LOAN & MORTGAGE CORP.

and, whereas, INTERCONTINENTAL CENTER, MAYWOOD, ILLINOIS 60153 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, JAMES L. FLAMMANG AND RHONDA FLAMMANG, HIS WIFE

hereby assign (s), transfer (s) and set (s) over unto HARRIS LOAN & MORTGAGE CORP.

hereinafter referred to as the CORP. and its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises hereinafter described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the CORP. under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the CORP. and especially those certain leases and agreements now existing upon the property hereinabove described.

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

It is understood and agreed that the said CORP. 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 said CORP. due or to become due, or that may 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 understood and agreed that the CORP. 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 CORP. 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 CORP. shall have been fully paid, at which time this assignment and power of attorney shall terminate.

The failure of the CORP. to exercise any right which it might exercise hereunder shall not be deemed a waiver by the CORP. of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 25th day of MAY 1989

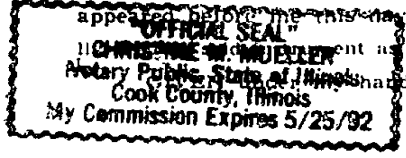
THIS INSTRUMENT PREPARED BY: RUBEN HARRIS INTERCONTINENTAL CENTER MAYWOOD, ILLINOIS 60153

James L. Flammang (SEAL)
Rhonda Flammang (SEAL)

STATE OF ILLINOIS COOK } SS.

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JAMES L. FLAMMANG & RHONDA FLAMMANG, HIS WIFE

personally known to me to be the same person(s) whose name HAVE subscribed to the foregoing instrument, appeared before me in person, and acknowledged that THEY signed, sealed and delivered the same as THEIR free and voluntary act, for the uses and purposes therein set forth.



\$12.00 MAIL

Christine M. Mueller Notary Public

INV. 21291 JAC

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11/11/2014

Property of Cook County Clerk's Office

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