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UNOFFICIAL COPY

89254681

ASSIGNMENT OF RENTS

Know all men by These Presents, that Waldemar Sitko and Irena Sitko, h.w.

3/3 Jew

of the City of Chicago County of Cook and State of Illinois in consideration of One Dollar to them in hand paid and other good and valuable considerations, the receipt of which are hereby acknowledged and confessed do hereby assign, transfer and set over unto Polish National Alliance of the United States of North America, an Illinois corporation, its successors and assigns, all the rents, earnings, income, issues and profits of and from the real estate and premises hereinafter described which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or verbal or any letting of, possession of, or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described, which the grantor herein may have heretofore made or agreed to or may hereafter make or agree to, or which may be or agreed to by the grantee herein under the powers herein granted to it; it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income and profits thereunder, unto the grantee herein, all relating to the real estate and premises situated in the City of Chicago in County of Cook State of Illinois

and described as follows to-wit: Lot 3 in Santagelo's Resubdivision of Lots 1 to 5 inclusive in Block 6 in Oliver L. Watson's Belmont Avenue Addition to Chicago, being a subdivision of the East 10 acres of the North 40 acres and the North 5 acres of the West 1/2 of the North 40 acres and the South 5 acres of the North 15 acres of the West 1/2 of the North 40 acres all in the West 1/2 of the North West 1/4 of SECTION 30, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois. Note: This loan is amortized over 30 years, payable in 15 years.

hereby releasing and waiving all their rights, if any, under and by virtue of the Homestead Exemption Laws of the State of Illinois, and do hereby appoint, irrevocably the Polish National Alliance as aforesaid their true and lawful attorney in their name and stead to collect all rents, earnings, income, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every the leases or agreements, written or verbal, existing or to hereafter exist, for said premises, and to use such measures legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such rents, earnings, income, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties at its discretion hereby granting full power and authority to exercise every the rights, privileges and powers herein granted at any and all times hereafter, without notice to the grantor herein, their executors, administrators and assigns, and further, with power to use and apply said rents, earnings, incomes, issues and profits to the payment of any indebtedness or liability of the undersigned to the grantee, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on incumbrances, if any, which may in its judgment be deemed proper and advisable, hereby ratifying all that said grantee or its attorneys or agents may do by virtue hereof.

This Instrument Is Given to secure payment of the principal sum and the interest of or upon a certain loan for \$90,000.00 Dollars, secured by a Mortgage upon the real estate above described, dated 5-24-89 and filed for record in the Recorder's Office of Cook County, Illinois, in as document No. and this instrument shall remain in full force and effect until said loan and the interest thereof and all other costs and charges which may have accrued or may hereafter accrue under said Mortgage, have been fully paid.

This assignment shall not become operative until a default in the payment of principal or interest or in the performance of the terms and conditions contained in the Mortgage herein referred to and in the Note secured thereby.

This instrument shall be assignable by the grantee and all the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives successors and assigns of the grantor and the grantee herein.

GIVEN under hand and seal this 24th day of May A. D. 1989

Waldemar Sitko (SEAL)
Irena Sitko (SEAL)

STATE OF ILLINOIS

Cook County

SS.

I, Zygmunt Modlinski, Notary Public, in and for and residing in the said County, in the State aforesaid, DO HEREBY CERTIFY that Waldemar Sitko and Irena Sitko, 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 he 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 24th day of May A. D. 1989

My Commission Expires

3-19-90



Notary Public

89254681

120439-02

BOX 52

ASSIGNMENT OF RENTS

Waldemar Sitko and
Irena Sitko, his wife

TO

Polish National Alliance
OF THE UNITED STATES
OF
NORTH AMERICA

Date May 24th, 19 89

Loan No. M-6076
Premises 3052 N. Nottingham
Chicago, Illinois 60634

DEPT-01 * 2.25
T#1111 TRAN 9572 96/12/89 97:34 00
#1483 # 2 * -89-264681
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

-89-264681

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