

311

ASSIGNMENT OF RENTS

89324594

MARK 51173933

KNOW ALL MEN BY THESE PRESENTS, that whereas,

Rosilo Castro and Pilar Castro, his wife and Martin Medina, a bachelor of the City of Chicago, County of Cook, State of Illinois, in order to secure an indebtedness of Forty Four Thousand and 00/100ths Dollars (\$44,000.00)

executed a mortgage of even date herewith, mortgaging to WASHINGTON SAVINGS AND LOAN ASSOCIATION OF CHICAGO

the following described real estate: Lot 39 in the Subdivision of out lot or Block 36 in the Canal Trustees' Subdivision of the East 1/2 of Section 31, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 1639 West 38th Place Tax Index # 17-31-431-009-0000 Chicago, Ill. 60608

and whereas, WASHINGTON SAVINGS AND LOAN ASSOCIATION OF CHICAGO 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 Rosilo Castro and Pilar Castro, his wife and Martin Medina hereby assign, transfer and set over unto WASHINGTON SAVINGS AND LOAN ASSOCIATION OF CHICAGO

hereinafter referred to as the Association and/or 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 herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association 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 Association and especially those certain leases and agreements now existing upon the property hereinabove described.

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

It is understood and agreed that the said Association 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 Association, 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. The Association shall be liable to account only for those rents actually received.

It is understood and agreed that the Association 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 Association 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 Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 11th day of July, A.D., 1989

Martin Medina (SEAL) Rosilo Castro (SEAL) Pilar Castro (SEAL)

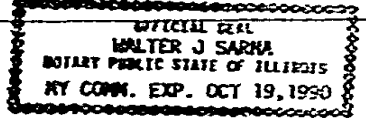
State of Illinois } County of Cook ss.

I, THE UNDERSIGNED, A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named persons 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 they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead. GIVEN under my hand and Notarial Seal, this 11th day of July, A.D. 1989

Walter J. Sarna NOTARY PUBLIC

THIS INSTRUMENT WAS PREPARED BY Walter J. Sarna

My Commission Expires



UNOFFICIAL COPY

\$12.00 MAIL

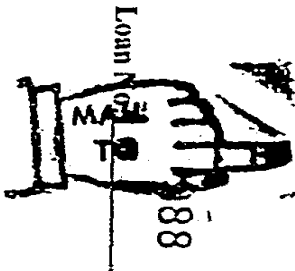
Assignment of Rents

Box



TO

WASHINGTON SAVINGS & LOAN  
ASSOCIATION OF CHICAGO  
2859 Archer Avenue  
Chicago, IL 60606



Loan No.

SEPT-91  
14474 TRAN 0857 97-17/87 15:53:08  
#3745D #-87-224594  
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

ATTEST

hath caused these presents to be signed by its \_\_\_\_\_ Secretary this \_\_\_\_\_ day of \_\_\_\_\_, A.D., 19 \_\_\_\_\_

IN TESTIMONY WHEREOF, the undersigned

By \_\_\_\_\_

President

Secretary

SS. }  
COUNTY OF \_\_\_\_\_  
STATE OF ILLINOIS

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

\_\_\_\_\_ President of \_\_\_\_\_ and \_\_\_\_\_ Secretary of said Corpora-

tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-

ment as such \_\_\_\_\_ President, and \_\_\_\_\_ Secretary, respectively, appeared before me

this day in person and acknowledged that they signed and delivered the said Instrument as their own free and

voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth;

and the said \_\_\_\_\_ Secretary then and there acknowledged that \_\_\_\_\_ as custodian of the

corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as \_\_\_\_\_ own free

and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

Notary Public

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