

GAGE PARK SAVINGS AND LOAN
5400 SOUTH PULASKI ROAD
CHICAGO, ILLINOIS 60632

90537418

ASSIGNMENT OF RENTS

Loan #0303030100



GAGE PARK SAVINGS AND LOAN ASSOCIATION
5400 SOUTH PULASKI ROAD
CHICAGO, ILLINOIS 60632

This instrument was prepared by:
Nancy Perchatsch . DEPT-01 RECORDING \$14.25
5400 South Pulaski Road #6666 TRAN 1968 11/02/90 10:01:00
Chicago, Illinois 60632 #0844 H *-90-537418
COOK COUNTY RECORDER

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, Stanley F. Pilny, married to Adela Pilny & Mary Pilny, married to Feliks Pilny ~~and~~ State of Illinois ~~personally~~ provisions ~~in~~ consideration of a loan in the amount of TWO HUNDRED FORTY THOUSAND AND NO/100 DOLLARS (\$240,000.00) evidenced by a promissory note and secured by a mortgage, both instruments bearing even date herewith, and other good and valuable consideration, does hereby sell, assign, transfer, and set over unto GAGE PARK SAVINGS AND LOAN ASSOCIATION, an Illinois Savings and Loan Association, a corporation organized and existing under the laws of the State of Illinois, or its successors and assigns, (hereinafter referred to as the Association), 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 and whether now existing or hereafter executed, or any letting of or any agreement for the use or occupancy of any part of the following described premises: LOTS 193, 194, 195 AND THE WEST 1/4 OF VACATED ALLEY LYING EAST OF THE SOUTH LINE OF LOT 195 (EXTENDED EAST) AND SOUTH OF THE NORTH LINE OF LOT 193 (EXTENDED EAST) IN FRANK DE LUGACH RUTH HIGHLANDS, A SUBDIVISION OF THE WEST 1/4 OF THE EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 3, TOWNSHIP 37, NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART CONVEYED TO CHICAGO AND STRAWN RAILROAD COMPANY, AND RIGHT OF WAY RAILROAD) IN COOK COUNTY, ILLINOIS.

P.I.N. 24-03-316-016 & 24-03-316-017 & 24-03-316-018

more commonly known as : 9429 SOUTH KENTON, OAK LAWN, ILLINOIS 60453

IT IS UNDERSTOOD AND AGREED THAT THE ASSOCIATION WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT UNDER THE TERMS OF THE AFORESAID PROMISSORY NOTE AND MORTGAGE.

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It is the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether such leases or agreements 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.

The undersigned does hereby irrevocably appoint the Association the agent of the undersigned and consent that the Association assume the management of said property, and may let and re-let said premises or any part thereof, according to its own discretion, and bring or defend any suits in connection with said premises in its own name, or in the name of the undersigned, as it may consider expedient, and 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 Association may do.

It is understood and agreed that the Association may use and apply said avails, issues, and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Association, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises including taxes, assessments, and insurance premiums which may in its judgement be deemed proper and advisable, and the undersigned does hereby ratify and confirm all that the Association may do by virtue hereof. This assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns to 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 Association shall be fully paid, at which time this assignment shall terminate.

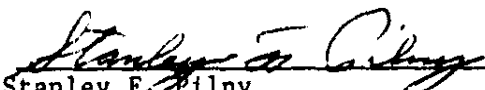
The failure of the Association to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Association of its right of exercise thereafter.

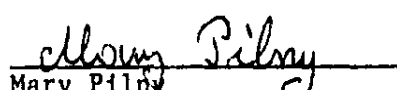
THIS ASSOCIATION DOES HEREBY IRREVOCABLY APPOINT THE ASSOCIATION THE AGENT OF THE UNDERSIGNED AND CONSENT THAT THE ASSOCIATION ASSUME THE MANAGEMENT OF SAID PROPERTY, AND MAY LET AND RE-LET SAID PREMISES OR ANY PART THEREOF, ACCORDING TO ITS OWN DISCRETION, AND BRING OR DEFEND ANY SUITS IN CONNECTION WITH SAID PREMISES IN ITS OWN NAME, OR IN THE NAME OF THE UNDERSIGNED, AS IT MAY CONSIDER EXPEDIENT, AND 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 ASSOCIATION MAY DO.

IT IS UNDERSTOOD AND AGREED THAT THE ASSOCIATION MAY USE AND APPLY SAID AVAILS, ISSUES, AND PROFITS TOWARD THE PAYMENT OF ANY PRESENT OR FUTURE INDEBTEDNESS OR LIABILITY OF THE UNDERSIGNED TO THE ASSOCIATION, DUE OR TO BECOME DUE, OR THAT MAY HEREAFTER BE CONTRACTED, AND ALSO TOWARD THE PAYMENT OF ALL EXPENSES AND THE CARE AND MANAGEMENT OF SAID PREMISES INCLUDING TAXES, ASSESSMENTS, AND INSURANCE PREMIUMS WHICH MAY IN ITS JUDGEMENT BE DEEMED PROPER AND ADVISABLE, AND THE UNDERSIGNED DOES HEREBY RATIFY AND CONFIRM ALL THAT THE ASSOCIATION MAY DO BY VIRTUE HEREOF. THIS ASSIGNMENT SHALL BE BINDING UPON AND INURE TO THE BENEFIT OF THE HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS, AND ASSIGNS TO 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 ASSOCIATION SHALL BE FULLY PAID, AT WHICH TIME THIS ASSIGNMENT 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.

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Stanley F. Pilny


Mary Pilny

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STATE OF ILLINOIS }
 } SS.
COUNTY OF COOK }

I, Nancy Perchatsch, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Stanley F. Pilny, married to Adela Pilny and Mary Pilny, married to Feliks Pilny, 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.

GIVEN under my hand and Notarial Seal, this 22nd day of October, 1990.



Nancy Perchatsch

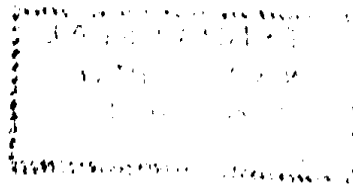
Notary Public

Clerk of Cook County Clerk's Office

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11/11/2011