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Assignment of Rents
(Individual Form)

Loan No.

40300387

13.00

663843 724356 NA Murphy

KNOW ALL MEN BY THESE PRESENTS, that **EUGENIO ESCALANTE** and **ROBERTO M. TANON**, MARRIED TO ZORaida LIVERA
DIVORCED AND NOT SINCE REMARRIED
of the CITY of CHICAGO County of COOK and State of IL

in order to secure an indebtedness of **Seventy Two Thousand and no/100**

Dollars (\$ **72,000.00**), executed a mortgage of even date herein, mortgaging to

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

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

PARCEL: 1 LOT 33 IN BLOCK 7 IN HUMBOLDT PARK RESIDENCE ASSOCIATION SUBDIVISION OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

aka 2724 N. Division, Chicago

PIN# 10-01-230-027

and whereas said Mortgagee is the holder of said mortgage and the note secured thereby.

NOW, THEREFORE, in order to further secure said indebtedness, and as part of the consideration of said transaction, the undersigned hereby assigns, transfers and sets over unto said Mortgagee, 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 Mortgagee 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 Mortgagee and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the Mortgagee 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 name(s) 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 Mortgagee may do.

It is understood and agreed that the Mortgagee 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 Mortgagee, due or to become due, or that may thereafter be contracted, and also toward the payment of all expenses for the care and management of said premises and collecting rents, 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 agreement, 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 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
day of **20th** A.D. 19**90**

February

Eugenio Escalante
EUGENIO ESCALANTE

Roberto M. Tanon
ROBERTO M. TANON

90106550

STATE OF ILLINOIS } COOK COUNTY, ILLINOIS FILED FOR RECORD
COUNTY OF COOK } SS: MAR -9 AM 11:13 90106550

I, **MARTHA PATRICIA RAMIREZ**, a Notary Public in and for said county and state, do hereby certify that **EUGENIO ESCALANTE** and **ROBERTO M. TANON**, personally appeared before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be their/his/her free and voluntary act and deed and that they/he/she executed said instrument for the purposes and uses therein set forth.

Witness my hand and official seal this 20th day of February, 1990

My Commission Expires: *Martha Patricia Ramirez*
Notary Public

This instrument was prepared by **BEATRICE KOLODZIEJ**
SECURITY FEDERAL SAVINGS AND LOAN
1209 NORTH MILWAUKEE AVENUE
CHICAGO, IL 60622

" OFFICIAL SEAL "
MARTHA PATRICIA RAMIREZ
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/21/93

BOX 333 - GG

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