(Individual Form)

Loan No

KNOW ALL MEN BY THESE PRESENTS, that

James Wright, married to Renate Wright.

of the

City

of

Chicago

. County of

Cook

, and State of

Illinois

in order to secure an indebtedness of \$61,422.78

Sixty one thousand four hundred and twenty two dollars & 78/100

) executed a mortgage of even date herewith, mortgaging to Dollars (\$

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION

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

PIN: 13-36-324-026

ADDRESS: 1626 N. Troy, Chicago 111, 60647

LOT 12 IN BLOCK 5 IN JOHNSTON AND COX'S SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS IS NOT HOMESTEAD PROPERTY

1st MORTGAGE

and, whereas, said Mortgagee (a) be 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 hereby assign—transfe—and set—over unto said Mortgages and or its successors and assigns, all the rents now due or which may hereafter become due upder 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 herefore or may be hereafter made or agreement for or which may be made or agreest to by the Mortgages 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 Mortgages and especially those certain leases and agreements now execung upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the Mortgages the agent of the undersigned for the management of said property, and do hereby authorize the Mortgages to let and relief 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 reposition the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might conhereby ratifying and confirming anything and everything that the Morteagee 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 hability of the understand to the Mortgagee, due or to become due or that may hereafter be contracted, and also toward the payment of a Lexpenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to the care and management of said premises, including taxes insurance assessments, usual and customary commissions to the care and management of said premises and collecting rents and the expense for such attorneys, agents and servants as may r as nably be necessary.

It is further understood and agreed that in the event of the evence of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per so all for each room, and a failure on the part of the undersigned to promptly pay said tent on the first day of each and every month shall in and of itself constitute a foreible entry and detainer and the M rizages may in its own name and without any notice or demand maintain an action of foreible entry and detainer and obtain possessic to disaid premises. This assignment and power of attorney shall be hinding upon and mure 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 independence or hability 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 Mortgages will not exercise its rights) inder 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 herein der 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 24th

James Wright Alsses.

April

(SEAL)

A D. 19 90

(SEAL)

(SEAL)

24th

(SEAL)

STATE OF

day of

COUNTY OF LAKE I, the undersigned, a Notary Public in

and for said County in the State aforesaid DO HEREBY CERTIFY THAT James Wright, married to

personally known to me to be the same person. whose name

appeared before me this day in person, and acknowledged that

Renate Wright to the foregoing instrument.

Apri

red th Kaid instrument and deliv

free and voluntary act, for the uses and purposes the

his

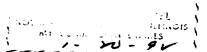
19 90

GIVEN under my hand and Notarial Seal, this

day

Notary Public

THIS INSTRUMENT WAS PRIPARED BY Paula Urbina 1200 N. Ashland Ave. #501 Chicago IL 60622



UNOFFICIAL COPY

DOK COUNTY ILLINOIS

Proberty of Cook County Clerk's Office