

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

390503261

1888

KNOW ALL MEN BY THESE PRESENTS, that whereas, FELIX E JUAREZ AND ALEJANDRINA JUAREZ AND JUAN JUAREZ never married his wife

of the UNITED STATES of AMERICA County of _____ and State of _____

in order to secure an indebtedness of THREE HUNDRED THIRTY THOUSAND AND NO/100 Dollars (\$ 330,000.00)

executed a mortgage of even date herewith, mortgaging to MIDAMERICA FEDERAL SAVINGS BANK

the following described real estate:

LOT 22 (EXCEPT THE EAST 5 FEET THEREOF) AND ALL OF LOT 23 IN BLOCK 5 IN 4TH ADDITION TO BOULEVARD MANOR, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 AND THAT PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 LYING SOUTH OF THE CENTER LINE OF PARK AVENUE OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. P.I.N. 16322170590000

and, whereas, MIDAMERICA FEDERAL SAVINGS BANK 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 FELIX E JUAREZ AND ALEJANDRINA JUAREZ AND JUAN JUAREZ never married his wife

hereby assign, transfer and set over unto MIDAMERICA FEDERAL SAVINGS BANK

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.

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 14TH day of MAY A. D. 19 90

mailto:midAmerica.federal@10015-Washington-St-Naperville 60566

* Felix E. Juarez (SEAL)
* Alejandrina Juarez (SEAL)
* Juan Juarez (SEAL)



STATE OF ILLINOIS)
COUNTY OF _____) SS.

I, THE UNDERSIGNED, FELIX E JUAREZ AND ALEJANDRINA JUAREZ AND JUAN JUAREZ, a Notary Public in and for said County, in the presence of _____

DO HEREBY CERTIFY THAT _____ personally known to me to be the same person whose name _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____ A. D. 19 _____

OFFICIAL SEAL
Notary Public, State of Illinois
My Commission Expires _____

Notary Public signature and seal area.

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UNOFFICIAL COPY

Box

Assignment of Rents

To

Loan No.

Property of Cook County Clerk's Office

90224524

DEPT-01 RECORDING \$13.25
T#3333 TRAM 6795 05/15/90 12:06:00
#5116 # C *-90-224524
COOK COUNTY RECORDER

Notary Public

90221524

IN TESTIMONY WHEREOF, the undersigned hath caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its Secretary this day of A. D. 19

STATE OF ILLINOIS }
COUNTY OF }
SS }
I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

President of
Secretary of said Corpora-
tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument 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 shown free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; GIVEN under my hand and official seal, this day of A. D. 19

Secretary

President

By

ATTEST