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90376297

Assignment of Rents

(Individual, Corporation, and Corporate Land Trustee)

KNOW ALL MEN BY THESE PRESENTS that the undersigned **JOSE VICENTE PAREDES and LOIDA E. PAREDES, ALSO KNOWN AS LOIDA E. ARCE PAREDES, HUSBAND AND WIFE** of the **CITY** of **CHICAGO**, County of **COOK** and State of **ILLINOIS**

in order to secure an indebtedness of **SEVENTY THOUSAND AND NO /100** Dollars of **70000.00** executed a mortgage of even date herewith, mortgaging to

CRAGIN FEDERAL BANK FOR SAVINGS

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

LOTS 75 AND 76 IN ERNST STOCK'S DIVERSEY AVENUE ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOT 11 IN DAVLIN, KELLY AND CARRULL'S SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS COMMONLY KNOWN AS 3758 W. DIVERSEY, CHICAGO, ILLINOIS 60647. PERMANENT INDEX #13-26-127-018-0000 & #13-26-127-019-0000

COMMONLY KNOWN AS **3758 W. DIVERSEY, CHICAGO, ILLINOIS 60647**

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 a part of the consideration of said transaction, the undersigned hereby assign, transfer, convey and deliver unto said Mortgagee, and to 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 herebefore 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 rents and agreements and all the aforesaid hereunder unto the Mortgagee and especially those certain leases and agreements now existing upon the premises 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 to 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 be deemed expedient, and to make such repairs to the premises as it may deem proper or a liability, and to do anything in and about said premises that the undersigned might do, fully ratifying and confirming anything and everything that the Mortgagee may do.

It is understood and agreed that the Mortgagee shall have full power to use and apply said aforesaid rents 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 hereafter be contracted, and also toward the payment of all taxes and for the care and management of said premises, including taxes, insurance, assessments, repairs, and all other charges, commissions, and expenses, and for the leasing and collecting rents and the expense of such matters, and for all other purposes as may from time to time be necessary.

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 such premises, and a failure on the part of the undersigned to promptly pay said rent on the first day of each month shall constitute a forcible entry and detainer and the Mortgagee may in its own name and with all 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 made 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 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 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 **22ND** day of **JUNE**, 19**90**

JOSE VICENTE PAREDES
LOIDA E. PAREDES

LOIDA E. PAREDES

INDIVIDUALS

STATE OF **ILLINOIS**
COUNTY OF **COOK**

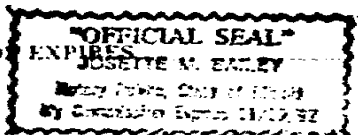
I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT **JOSE VICENTE PAREDES and LOIDA E. PAREDES, ALSO KNOWN AS LOIDA E. ARCE PAREDES, HUSBAND AND WIFE** personally known to me to be the same person whose name 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 **JUNE**, 19**90**



Jose M. Bailey
Notary Public

13/09

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IN WITNESS WHEREOF, the undersigned CORPORATION, has 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_____

ATTEST

By _____

President

Secretary

STATE OF _____ } ss.
COUNTY OF _____

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

_____ President of _____

and _____ Secretary of said Corporation, 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 _____ own 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 Notarial Seal, this _____ day of _____, A. D., 19_____

Notary Public

MY COMMISSION EXPIRES _____

CORPORATIONS AND TRUSTS

90376297

90376297

DEPT-01 RECORDING 113.00
T40000 TRAN 1149 08/03/90 12:35:06
#4273 + F * -90-376297
COOK COUNTY RECORDER

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHZS
OF CRAGIN FEDERAL BANK FOR SAVINGS ASSOCIATION
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

90376297

Box 403