

Assignment of Rents

(Individual Form)

Loan No. \_\_\_\_\_

Call

KNOW ALL MEN BY THESE PRESENTS, that Pedro L. Rivera and Luz E. Rivera, his wife, as joint tenants, of the City of Chicago, County of Cook, and State of Illinois

in order to secure an indebtedness of One hundred and twenty three thousand eight hundred dollars (\$123,800.00), executed a mortgage of even date herewith, mortgaging to

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION

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

PIN: 13-34-404-027 ADDRESS: 1936 N. Kedvale, Chicago Ill. 60639

LOT 14 AND THE NORTH 1/2 OF LOT 15 IN BLOCK 5 IN GARFIELD, A SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

1st MORTGAGE 1300

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 and set over unto said Mortgagee, and/or its successors and assigns, all the rents now due or which may hereafter become due...

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...

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...

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...

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 7th

day of November A. D., 1991

Signature of Pedro L. Rivera (SEAL)

Signature of Luz E. Rivera (SEAL)

STATE OF ILLINOIS COUNTY OF LAKE

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Pedro L. Rivera and Luz E. Rivera, his wife, as joint tenants,

personally known to me to be the same person whose name is 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 7th

day of November, A.D. 1991

Signature of Notary Public

THIS INSTRUMENT WAS PREPARED BY:

Document Prepared By Paula Urbina 1200 N. Ashland Ave. #501 Chicago, IL 60622

OFFICIAL SEAL BERTRAM M. FRANKEL NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 1-20-92

# 73-28-078 DB

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