

(Individual Form)

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

KNOW ALL MEN BY THESE PRESENTS, that Francisco Magana, and Gloria Magana, his wife of the City of Chicago, County of Cook, and State of Illinois in order to secure an indebtedness of One Hundred Fifteen Thousand and 00/100-----

Dollars (\$ 115,000.00 ), executed a mortgage of even date herewith, mortgaging to

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

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

PLEASE SEE ATTACHED LEGAL RIDER:

PARCEL 1: LOT 53 IN BLOCK 15 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1711 W. ERIE, CHICAGO, ILLINOIS 60622  
PIN# 17-17-214-019

PARCEL 2: LOTS 33 AND 34 IN BLOCK 4 IN PIERCE'S HUMBOLDT PARK ADDITION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 AND THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

and, wh

NOW, design or whic use or o to, or w an absn.

COMMONLY KNOWN AS: 2241-43 W. PIERCE, CHICAGO, ILLINOIS 60651  
PIN# 16-02-207-004

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sanction, the un- re rents now due agreement for the made or agreed reby to establish 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 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 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 Mortgagee may in its own name and without any notice of 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 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 the exercise thereafter.

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered **RECORDINGS** \$13.00

day of July A. D., 19 91

Francisco Magana (SEAL)

Gloria Magana (SEAL)

\_\_\_\_\_  
(SEAL) (SEAL)

STATE OF ILLINOIS  
COUNTY OF COOK

} ss.

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Francisco Magana, and Gloria Magana, his wife personally known to me to be the same persons whose name s 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

3RD day of July, A.D. 19 91

**OFFICIAL SEAL**  
William C. Peterman  
Notary Public, State of Illinois  
My Commission Expires 1/06/94

William C. Peterman  
Notary Public

THIS INSTRUMENT WAS PREPARED BY: BOX 218  
Kathleen A. Guerra  
Security Federal Savings & Loan Association of Chicago  
1209 N. Milwaukee Avenue  
Chicago, Illinois 60622

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BOX 260

91379446

Chicago, Illinois 60622  
1209 N. Milwaukee Avenue  
Security Federal Savings & Loan Association of Chicago

THIS INSTRUMENT WAS PREPARED BY BOX 218  
Kathleen A. Guerra  
My Commission Expires 1/08/94  
Notary Public, State of Illinois  
William C. Peterson  
OFFICIAL SEAL

3RD day of July A.D. 19 91  
Notary Public

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT  
Francisco Magana, and Gloria Magana, his wife  
personally known to me to be the same persons whose names are  
appeared before me this day in person, and acknowledged that they  
signed, sealed and delivered the said instrument  
free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS  
COUNTY OF COOK  
Francisco Magana  
Gloria Magana  
A. D., 19 91  
July  
day of

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered  
\$13.00  
COOK COUNTY RECORDER  
\$6089 # A \* -91-379446  
15111 TRAN 0324 07/29/91 16:05:00

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 un-  
derlined 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 existing upon the property hereinabove described.  
The undersigned, do hereby 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 avals, 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  
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 the 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 under-  
signed 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 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 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.

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