

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas,

JAMES MCNALLY and CHRITINE A MCNALLY, his wife  
of the CITY of CHICAGO, County of COOK, and  
State of ILLINOIS, in order to secure an indebtedness of  
ONE HUNDRED FORTY FIVE THOUSAND DOLLARS AND No/100'S -- Dollars (\$ 145,000.00)

executed a mortgage of even date herewith, mortgaging to  
WASHINGTON SAVINGS AND LOAN ASSOCIATION OF CHICAGO

the following described real estate:

LOT 22 IN BLOCK 3 IN SUTTON'S SUBDIVISION OF BLOCK 28 OF CANAL TRUSTEE'S  
SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 39  
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 455 WEST 38TH STREET CHICAGO, ILL 60609  
PIN# 17-33-327-003-0000

*239*

and, whereas, WASHINGTON SAVINGS AND LOAN ASSOCIATION OF CHICAGO 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

JAMES MCNALLY and CHRISTINE A MCNALLY, his wife

hereby assign they transfer their and set over unto  
WASHINGTON SAVINGS AND LOAN ASSOCIATION OF CHICAGO

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. The Association shall be liable to account only for those rents actually received.

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 25th

day of JUNE A.D., 19 92

James McNally (SEAL) ..... (SEAL)  
Christine A. McNally (SEAL) ..... (SEAL)  
COOK COUNTY, ILLINOIS  
(SEAL) PUBLIC RECORDS (SEAL)

State of Illinois }  
County of COOK } ss.

1992 JUL -8 AM 10:40 92493983

I, THE UNDERSIGNED, A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named  
persons personally known to me to be the same persons whose names 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, including the release and waiver of the right of homestead. GIVEN under my hand and Notarial Seal,  
this 25th day of JUNE, A.D. 19 92

John F. Genbara  
NOTARY PUBLIC

My Commission Expires JANUARY 23, 1995

*mail:* THIS INSTRUMENT WAS PREPARED BY  
JOHN F. GENBARA

WASHINGTON SAVINGS & LOAN ASSOC.  
OF CHICAGO.  
2869 S. ARCHER  
CHICAGO, IL. 60608

OFFICIAL SEAL  
JOHN F. GENBARA  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. JAN 23, 1995

333

73-67-166 FB LOWERY

52493983

UNOFFICIAL COPY

Assignment of Rents

Box

MAIL

TO

WASHINGTON SAVINGS AND LOAN ASSOCIATION OF CHICAGO 2869 S ARCHER CHICAGO, ILL. 60608

Loan No. 000007-2

Property of Cook County Clerk's Office

92493983

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

ATTEST

By

President

Secretary

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

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