

UNOFFICIAL COPY ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,
DONALD T. COLEMAN AND ROSIE L. COLEMAN

92303444

in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, in hand paid, the receipt whereof is hereby acknowledged, do hereby sell, assign, transfer and set over unto
ASHLAND STATE BANK

its successors and/or its assigns, a corporation organized and existing under the laws of the
THE STATE OF ILLINOIS (hereinafter referred to as the Association) all the rents, issues and profits now now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

SEE ATTACHED RIDER

Commonly Known as: 5513 WEST VAN BUREN, CHICAGO, ILLINOIS 60644
16-16-117-020

It being the intention of the undersigned to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether the said leases or agreements 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.

The undersigned do hereby irrevocably appoint the said Association their agent 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 name 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 Association may do.

It being 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 and the care and management of said premises, including taxes and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that said Association may do by virtue hereof. It being further understood and agreed that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by them at a rate per month fixed by the Association, and a failure on their part 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.

It is understood and agreed that the Association will not exercise any of its rights under this Assignment until after default in the payment of any indebtedness or liability of the undersigned to the Association.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this 22ND day of APRIL A.D. 1992

(SEAL)

Donald T. Coleman
DONALD T. COLEMAN

(SEAL)

(SEAL)

Rosie L. Coleman
ROSIE L. COLEMAN

(SEAL)

STATE OF ILLINOIS
COUNTY OF

ROBERT L. HOLESHA

, a Notary Public in and for said County, in the State aforesaid,

DO HEREBY CERTIFY THAT

DONALD T. COLEMAN AND ROSIE L. COLEMAN, HUSBAND AND WIFE

personally known to me to be the same person^S whose name^S 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 APRIL, A.D. 19 92

"OFFICIAL SEAL"
Robert L. Holesha
Notary Public, State of Illinois
My Commission Expires 5/15/93

Robert L. Holesha
Notary Public

DPS 578

92303444

UNOFFICIAL COPY

DPS 831

RECORD AND RETURN TO:
ASHLAND STATE BANK
9443 SOUTH ASHLAND AVENUE
CHICAGO, ILLINOIS 60620

PREPARED BY:
WILLIAM J. ASSELBORN, JR.
CHICAGO, IL 60620

16-16-117-020

Property of Cook County Clerk's Office

92303444

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LOT 6 IN DAVIS AND SONS' SUBDIVISION OF LOT 140 IN THE SCHOOL TRUSTEES' SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

INDEX - LEGAL DESCRIPTION