

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas,

JOSEPH A MICHALAK and JANICE M MICHALAK, his wife
of the CITY of CHICAGO, County of COOK, and
State of ILLINOIS, in order to secure an indebtedness of
EIGHTY THREE THOUSAND DOLLARS AND NO/100'S Dollars (\$ 83,000.00)

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

the following described real estate:

LOTS 15 AND 18 IN B.F. SHERMAN'S SUBDIVISION OF LOT 2 IN BLOCK
21 IN THE CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL OF
SECTION 29, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.
COMMON ADDRESS: 2620 S FARRELL STREET CHICAGO, ILL 60608
2622 S FARRELL STREET CHICAGO, ILL 60608

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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 JOSEPH A MICHALAK and JANICE M MICHALAK, 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 22ND
day of MAY, A.D., 19 92

..... (SEAL) Joseph A. Michalak (SEAL)
..... (SEAL) Janice M. Michalak (SEAL)

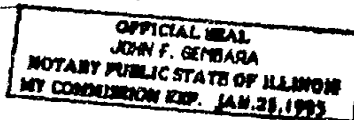
State of Illinois }
County of COOK } ss.

I, THE UNDERSIGNED, A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that 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 22nd day of MAY, A.D. 19 92

THIS INSTRUMENT WAS PREPARED BY

JOHN F. GENBARA

John F. Genbara
NOTARY PUBLIC
JANUARY 23, 1995
My Commission Expires



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UNOFFICIAL COPY

1076-0
BOOK COUNTY CLERK'S OFFICE

Assignment of Realty 29 PM 4: 14

92376203

MAIL

TO

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

Loan No. 1076-0

92376203

26692 MAY 29 PM 4: 14

Notary Public

IN TESTIMONY WHEREOF, the undersigned
hath caused these presents to be signed by its President and its corporate seal to be here-
unto 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 _____
and _____
Secretary of said Corpora-
tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-
ment 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____

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