

BOX 327

UNOFFICIAL COPY

Walter Colbert, married to Gloria Colbert

of the City of Glenwood County of Cook and State of Illinois in order to secure an indebtedness of Sixty Six Thousand Seven Hundred Fifty & 00/100 executed a mortgage of even date herewith, mortgaging to Personal Finance Company, 191 W. Joe Orr, Chgo. Hts. the following described real estate:

Commonly Known As: 567 Paxton, Calumet City, Illinois 60409
Tax I.D. Number: 29-12-408-049
Legal Description:

DEPT-01 RECORDINGS \$23.00
T#9999 TRAN 8647 05/28/93 13:52:00
#7168 # 93-405990
COOK COUNTY RECORDER

93405990

Lot 22 and the South 15 feet of Lot 23 in Block 9 in G. FRANK CROISSANT'S SHADOW LAWN, a Subdivision of that part of the West 1/2 of the Southeast 1/4 and the East 1/3 of the Third Principal Meridian, in Cook County, Illinois.

and, whereas, Personal Finance Company 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, Walter Colbert

hereby sell, assign, transfer, set, demise and set over unto the said Personal Finance Company the possession of and all the rents, issues and profits now due and which may hereafter become due unto or by virtue of any lease, whether written or verbal, or any agreement for the use or occupancy of any part of the premises hereinbefore described, which may have heretofore or may be hereafter made or agreed to, or which may be made by the assignee herein under the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the assignee herein.

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And Walter Colbert

hereby irrevocably appoint the said Personal Finance Company agent for the management of said property, and it may let and re-let said premises or any part thereof according to its own discretion, and it may bring or defend any suits in connection with said premises in its own name or in his name as it considers expedient; and may make such repairs to the premises as it considers expedient; and it may do anything in and about said premises that he might do, hereby ratifying and confirming anything and everything that their said attorney may do.

Said assignee and attorney-in-fact shall apply the proceeds of said premises first in payment of the taxes and operating expenses and then on account of the principal and interest of indebtedness as it considers expedient.

This assignment and power of attorney shall only be operative in the event of a default in the payment of the principal or interest secured by said mortgage, or in the event of a breach of any of the covenants in said mortgage contained.

And this assignment and power of attorney shall continue in full force and effect until the indebtedness secured by said mortgage, including interest and advances, has been fully paid, at which time this assignment and power of attorney shall terminate.

This agreement shall be binding upon and inure to the benefit of the heirs, executors and assigns of the parties hereto, and shall be construed as a covenant running with the land.

Given under my hand and seal this 25th day of May A. D. 19 93

Walter Colbert (Seal)
Walter Colbert (Seal)
Walter Colbert (Seal)
Walter Colbert (Seal)

State of Illinois } ss.
County of Cook

I, the undersigned a Notary Public in and for said County, in the State aforesaid, do hereby certify that Walter Colbert, married to Gloria Colbert

THIS DOCUMENT PREPARED BY:

Gerry Capua
191 W. Joe Orr Road
Chicago Heights, Il. 60411

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 he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 25th day of May A.D. 19 93

Notary Public.

MAIL TO:
P.F.C.
P.O. BOX 18
CHICAGO HTS., IL 60411

OFFICIAL SEAL
CAROL V RINCHIUSO
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. SEPT 16, 1995

Handwritten signature/initials

UNOFFICIAL COPY

Property of Cook County Clerk's Office

93405390

RECORDED IN OFFICE
BOOK IN JUNE 02

REC 2002

