ASSIGNMENTS OF RENTS

UNOFFICIAL COPY

93598753

Know all men by these presents, that Charles Sutherland and Doris Sutherland, his wife

of the City of Dolton County of Cook and State of Illinois

In order to secure an indebtedness of Fifty Four Thousand and 00/100 Dollars 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: 8823 S. Honore Chicago, IL 60620
Tax I.D. Number: 25-06-209-010
Legal Description:

93598753

LOT 32 IN BLOCK 9 IN ENGLEWOOD HEIGHTS RESUBDIVISION OF WRIGHT'S SUBDIVISION OF THE NORTH 1/2 OF PART OF THE EAST 1/2 OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING $23.50
T#0999 TRAN 7699 07/30/93 16:07:00
#5672 # W *-93-598753
COOK COUNTY RECORDER

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, Charles Sutherland and Doris Sutherland, his wife

hereby sell, assign, transfer, let, 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 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 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.

And Charles Sutherland and Doris Sutherland, his wife

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 their 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 they *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 our hands and seals this 22nd day of July A. D. 19 93

93598753

Charles Sutherland (Seal)
Charles Sutherland (Seal)
Doris Sutherland (Seal)
Doris Sutherland by Charles Sutherland Attorney in Fact (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 Charles Sutherland and Doris Sutherland, his wife

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.

GIVEN under my hand and Notarial Seal, this 22nd day of July A.D. 1993

Notary Public.

"OFFICIAL SEAL"
SHELLY A. PACHUOLO
Notary Public, State of Illinois
My Commission Expires 6/17/95

THIS DOCUMENT PREPARED BY:

Kristine Franks
191 W. Joe Orr Road
Chicago Heights, IL 60411

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

Send To

First American Title Order # 63458 Fd 5

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