

2003

93158313

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas, JAMES McNALLY and CHRISTINE 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 W 38TH STREET CHICAGO, ILL. 60609
PIN# 17-33-327-003-0000

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

herby assign they, transfer that 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 22 day of

FEBRUARY A.D., 19 93

James McNally (SEAL) (SEAL)
Christine A. McNally (SEAL) (SEAL)

State of Illinois }
County of COOK }

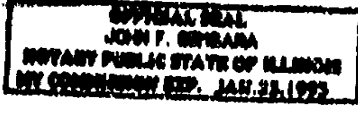
I, THE UNDERSIGNED, A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named persons personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, 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 27TH day of FEBRUARY, A.D. 19 93

THIS INSTRUMENT WAS PREPARED BY

JOHN F GENDARA

My Commission Expires

JANUARY 23, 1995



73 67 166 DB WATSON

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Box **BOX 333**

Assignment of Rents

MAIL

TO

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

Loan No. 1108-1

Property of Cook County Clerk's Office

93 MAR -3 AM 9:50
FILED FOR RECORD
COOK COUNTY, ILLINOIS
93158313

Notary Public

GIVEN under my hand and notarial seal, this _____ day of _____, A.D., 19____, _____ 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.

and 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: _____ Secretary, respectively, appeared before me _____ Secretary of said Corporation _____ Secretary then and there acknowledged that _____ as custodian of the

CLERK'S OFFICE

and _____ Secretary of said Corporation _____ 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.

I, _____ a Notary Public in and for said County, in _____ the State aforesaid, DO HEREBY CERTIFY THAT _____ President of _____ Secretary of _____

STATE OF ILLINOIS
COUNTY OF _____
SS. _____ Secretary
_____ President

ATTEST
By _____ President

_____ 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____

IN TESTIMONY WHEREOF, the undersigned _____