93352575

Assignment of Rents

(Individual Form)

Loan No. 17-270094-6

DHL 7420801/9301493O NA

KNOW ALL MEN BY THESE PRESENTS, that FELIX MELENDEZ AND ELISANTA MELENDEZ, HIS WIFE

of the CITY of CHICAGO, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of SEVENTY ONE THOUSAND FOUR HUNDRED AND 00/100's----------

Dollars ($ 71,400.00), executed a mortgage of even date herewith, mortgaging to

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION

hereinafter referred to as the Mortgagee, the following described real estate:

LOT 20 IN D. F. ANDERSON'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

PIN # 16-02-210-005-0000

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COMMONLY KNOWN AS: 3347 W. LE MOYNE, CHICAGO, IL 60651

and, whereas, said Mortgagee 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 hereby assign, transfer and set over unto said Mortgagee, 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 Mortgagee 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 Mortgagee and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the Mortgagee to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suit in connection with said premises in its own name or in the name(s) 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 Mortgagee may do.

It is understood and agreed that the Mortgagee 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 Mortgagee, 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.

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 Mortgagee 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 Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee 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.

The failure of the Mortgagee to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Mortgagee of its right of exercise thereafter.

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IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 4th day of May A. D. 1993

FELIX MELENDEZ (SEAL)

ELISANTA MELENDEZ (SEAL)

(SEAL) (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 FELIX MELENDEZ AND ELISANTA MELENDEZ, HIS WIFE personally known, to me to be the same person whose name 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 4th day of May, A.D. 1993

Notary Public

OFFICIAL SEAL
DOROTA KAWA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXP. AUG. 9, 1995

Mail to:

THIS INSTRUMENT WAS PREPARED BY
DOROTA KAWA
SECURITY FEDERAL SAVINGS &
LOAN ASSOCIATION OF CHICAGO
1209 N. Milwaukee Avenue
Chicago, IL 60622

BOX 333

Property of Cook County Clerk's Office

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