

UNOFFICIAL COPY

94492130

Known all men by these presents, that James T. Louise, Married To Kathy Louise

of the City of Uledo County of Cook and State of Illinois In order to secure an indebtedness of Fifty Four Thousand & 00/100 executed a mortgage of even date herewith, mortgaging to Personal Finance Company, 3612 W. Lincoln Hwy., Olympia Fields, IL. the following described real estate:

Commonly Known As: 7747 S. Greenwood, Chicago, IL 60619 Tax I.D. Number: 20-26-323-029 Legal Description:

LOT 10 IN BLOCK 80 IN CORNELL, BEING A SUBDIVISION OF SECTION 26 AND 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

RECORDED BY RECORDING 423.50 134999 TRAN 4042 06/02/94 13:47:00 94492130 CODE 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,

James T. Louise

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 James T. Louise

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 26th day of May A. D. 19 94

James T. Louise (Seal) James T. Louise (Seal) (Seal) (Seal)

State of Illinois } ad. County of Cook

I, the undersigned a Notary Public in and for said County, in the State aforesaid, do hereby certify that James T. Louise, Married To Kathy Louise

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.

THIS DOCUMENT PREPARED BY:

Tina Ricci 3612 W. Lincoln Hwy. Olympia Fields, IL 60461

GIVEN under my hand and Notarial Seal, this 26th day of May A.D. 1994

Cherolyn Coon Notary Public.

OFFICIAL SEAL CHEROLYN COON Notary Public, State of Illinois My Commission Expires 8/17/97

MAIL TO: P.F.C. P.O. BOX 188 OLYMPIA FIELDS, IL 60461

First American Title Co. # C76132 Ref 304

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