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ASSIGNMENT OF RENTS

(NOIVIDUAL FORM)

96827958

KNOW ALL MEN BY THESE PRESENTS, that FRANCISCO I VILLEGAS and RAULA VILLEGAS HIS WIFE of the city of CiriCAGO, County of COOK, and State of Illinois in order to secure an indebtedness of

(\$ 55060,00). Executed a mortgage of even date berewith, mortgaging to

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

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

LOT 33 R. BLOCK 6 IN DIVEN'S SUBDIVISION OF BLOCKS 7, 8 0, 10 AND 11 IN FREER'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLUGIS

DEPT-01 RECORDING

\$25,00

T\$0012 TRAN 2705 10/30/96 10:39:00 \$9389 * CCG ※一分会一名27今58 COUK COUNTY RECORDER

P I N 16-02-128-020-0000

Commonly known as 1215 NORTH AVERS AVENUE, CLICAGO, 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 part of the consideration of said transaction, the under-signed hereby assign(s), transfer(s) and set(s) over unto said Mortgage, 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 order 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 of 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 these certain leases and agreements now existing upon the property here in above cester bed.

The undersigned, do(es) hereby irrevocably appoint the Mortgagee the agent of the unartisigned for the management of said property and, do(es) hereby authorize the Mortgagee to let and relet said premises or any partitive of, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the prome(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 Morgagee 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 recroises, including taxes influence, assessments, usual and customary commissions to a real estatebroker 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 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 Moitgagee 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 inner 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 its rights under this assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

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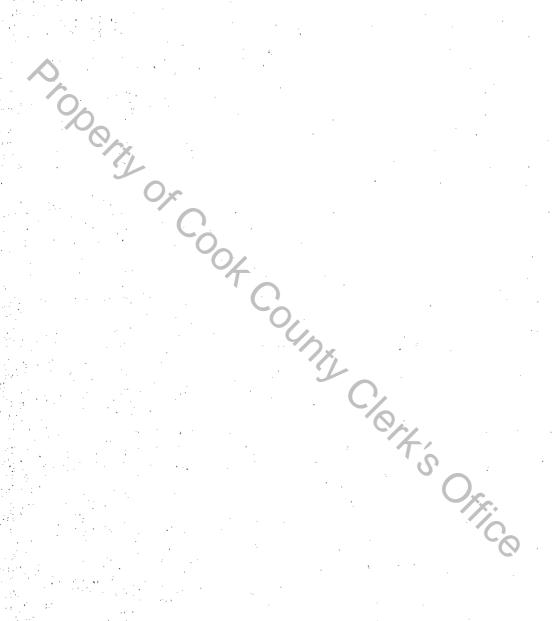
BOX 333-CTI

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TERRIOF, this amaignment of rents is executed, scaled and a local Air 22ND day of PV (JA32)ACISCOT WATERON (SEAL) agness, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Column to me to be the same person(s) whose name(s) AREsubscribed to the foregoing instrument, appeared before me this OCTOBER , 1996 A.D. son, used acknowledged that TIO for the uses and purposes they a set forth. day of ander my hand and Novertay Seal, this 22000 samment was prepared by: BOX 218 Evral Sayings and Loon Association of Chicago Non Miswankee Avenue ago. 1985068 60622 ge Two of Two

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Atopera of Coot County Clerk's Office