

UNOFFICIAL COPY

Loan No. 11-507217-8

96261967

This instrument was prepared by:
Barbara L. Nehu

Central Federal Savings and Loan
Association of Chicago
1601 W. Belmont Ave.
Chicago, IL 60657

DEPT-01 RECORDING \$23.00
T#0012 TRAN 9999 04/08/96 11:39:00
\$4991 + ER **-96-261967
COOK COUNTY RECORDER

Assignment of Rents

(Individual Form)

KNOW ALL MEN BY THESE PRESENTS, that *****EDWARD M. GUIDONE AND JILL M. GUIDONE, HIS WIFE*****
of the City of CHICAGO, County of COOK, and State of ILLINOIS
in order to secure an indebtedness of
*****ONE HUNDRED NINE THOUSAND FIVE HUNDRED AND NO/100***** DOLLARS (\$ *****109,500.00*****),
executed a mortgage of even date herewith, mortgaging to

CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

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

23^b
10

LOT 15 IN BLOCK 6 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST PART OF SECTION 5, TOWNSHIP 39 NORTH,
RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.***

COMMONLY KNOWN AS: 1424 N. GREENVIEW AVE., CHICAGO, IL 60622-1012

P/R/E/I #17-05-108-038-0000

and, whereas, said Mortgagor 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(s), transfer(s) and set(s) over unto said Mortgagor, 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 Mortgagor 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 Mortgagor and especially those certain leases and agreements now existing upon the property herein above described.

The undersigned, do(es) hereby irrevocably appoint the Mortgagor the agent of the undersigned for the management of said property, and do(es) hereby authorize the Mortgagor 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 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 Mortgagor may do.

It is understood and agreed that the Mortgagor 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 Mortgagor, due or to become due, or that may

UNOFFICIAL COPY

2 of 2

96261967

NOTARIAL PRACTICE STATE OF ILLINOIS
NOTARIAL PRACTICE STATE OF ILLINOIS

MAIL TO:

ASSOCIATION OF CREDITORS
1601 W. BEAUMONT AVE.
CHICAGO, IL. 60637

CENTRAL FEDERAL SAVINGS AND LOAN

Notary Public

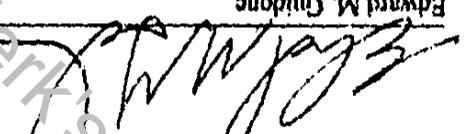
GIVEN under my hand and Notarial Seal, this day of April, A.D. 1996

free and voluntary act, for the uses and purposes herein set forth.

Do hereby certify that ****EDWARD M. GUIDONE, JR., M. GUIDONE, THIS WRITING
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 same in full intent and purpose to the above named persons.

I, the undersigned Notary Public in and for said County, in the State aforesaid

STATE OF ILLINOIS)
COUNTY OF COOK)
) SS)

Edward M. Guidone

(Seal)

JILL M. GUIDONE

Is witness wherein, the foregoing instrument of record is executed, sealed and delivered this day of April, A.D. 1996.

The failure of the mortgagor to exercise any right which it might exercise hereunder shall not be deemed to waive by the mortgagor
of its right of exercise hereafter.

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.

It is further 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 covenant.

Mortgagee may in its own name and without any notice or demand, make all or a portion of foreclosed and delinquent and the
proceeds of sale proceeds pay and remit on the first day of each and every month until the end of twelve consecutive months upon
receipt of solid preceases. This assignment and power of attorney shall be binding upon and heirs to the benefit of the holder,
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 this assignment to the said mortgagee shall have
been fully paid, at which time this assignment and power of attorney shall terminate.

It is further understood and agreed that the mortgagee may exercise its rights under this assignment until after default in any payment
secured by the mortgage or after a breach of any covenant.

Hereafter be contracted, and also toward the payment of all expenses for the care and maintenance of said premises, including taxes,
insurance, assessments, usual and customary commissions to a real estate broker for leasing and promotions and collecting rents and
the expense for such attorney's, agents and services as may reasonably be necessary.