

UNOFFICIAL COPY ASSIGNMENT OF RENTS 96371999

KNOW ALL MEN BY THESE PRESENTS, that whereas,

PETER J PIENTA and COLLEEN PIENTA, his wife

of the CITY of CHICAGO, County of COOK, and State of _____, in order to secure an indebtedness of

TWO HUNDRED THREE THOUSAND ONE HUNDRED DOLLARS AND NO/100'S----- Dollars (\$ 203,100.00)

executed a mortgage of even date herewith, mortgaging to

WASHINGTON FEDERAL BANK for savings

the following described real estate:

THE NORTH 1/2 OF LOT 4 IN BLOCK 7 IN MANIERRE AND AIKEN'S SUBDIVISION OF LOTS 6 AND 7 IN BLOCKS 5 AND 6 IN THE CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/2 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
Map 17-29-307-063-0000
PIN# 17-29-307-063-0000

and, whereas, WASHINGTON FEDERAL BANK for savings 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 PETER J PIENTA and COLLEEN PIENTA, his wife

hereby assign they, transfer and set the over unto WASHINGTON FEDERAL BANK for savings

hereinafter referred to as the Bank, 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 Bank 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 Bank and especially those certain leases and agreements now existing upon the property herein above described.

The undersigned, do hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and do hereby authorize the Bank 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 Bank may do.

It is understood and agreed that the said Bank 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 Bank, 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 Bank shall be liable to account only for those rents actually received.

It is understood and agreed that the Bank 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 Bank 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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 9th

day of MAY, A.D., 19 96

Peter J. Pienta (SEAL) _____ (SEAL)
Colleen M. Pienta (SEAL) _____ (SEAL)

State of Illinois }
County of COOK } ss.

BOX 333-CTI

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 OFFICIAL SEAL of MAY, A.D. 1996

THIS INSTRUMENT WAS FILED IN THE PUBLIC RECORDS OF COOK COUNTY, ILLINOIS, MAY 11, 1996

JOHN F. GEMBARA
NOTARY PUBLIC STATE OF ILLINOIS
1111 N. LAUREL ST. CHICAGO, ILL. 60610

John F. Gembara
NOTARY PUBLIC

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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 _____

ATTEST

By _____
President

Secretary

STATE OF ILLINOIS }
COUNTY OF _____ } SS.

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

President of _____
and _____
Secretary of said Corpora-

tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-
ment as such _____ President, and _____ Secretary, respectively, appeared before me
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;

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.

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

Notary Public

66674896

RECEIVED 05/16/96 \$23.00
140010 BANK 0637 05/16/96 11:19:00
44351 2571 3- 96-371999
COOK COUNTY RECORDER
2097 W. PULASKI \$20.00

WASHINGTON FEDERAL BANK for savings
2869 S. ARCHER
CHICAGO, IL 60608

Loan No. 1262-6

Assignment of Rents

MAIL

+ Proposed to
TO

66674896