

UNOFFICIAL COPY

Assignment of Rents

(Individual Form)

Loan No. 6360-3

KNOW ALL MEN BY THESE PRESENTS, that ANGEL BARRERA and MARIA G. BARRERA, his wife
of the City of Chicago, County of Cook, and State of Illinois

in order to secure an indebtedness of ONE HUNDRED FIFTY THOUSAND and No/100-----Dollars
Dollars (\$ 150,000.00), executed a mortgage of even date herewith, mortgaging to

UNIVERSAL FEDERAL SAVINGS BANK

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

Lot Ninety Two (92) in Newberry Estate Subdivision of Block Thirty Five (35) in the
Subdivision of Section Nineteen (19), Township Thirty Nine (39) North, Range Fourteen
(14) East of the Third Principal Meridian, in Cook County, Illinois and commonly known
as 1920 West Cermak Road, Chicago, Illinois.

PTN # 17-19-426-040-0000

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1998-09-29 10:19:33
Cook County Recorder 43.00

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 un-
dersigned 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 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
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 under-
signed 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.

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 11th

day of September A. D., 19 98

Angel Barrera (SEAL)
Angel Barrera (SEAL)

Maria G. Barrera (SEAL)
Maria G. Barrera (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 Angel Barrera and Maria G. Barrera
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.

GIVEN under my hand and Notarial Seal, this 11th day of September, A.D. 19 98.

Paul A. Landefeld
Notary Public

THIS INSTRUMENT WAS PREPARED BY:
UNIVERSAL FEDERAL SAVINGS BANK
1800 South Halsted Street
Chicago, Illinois 60608
Anna M. Rios

"OFFICIAL SEAL"
PAUL A. LANDEFELD
Notary Public, State of Illinois
My Commission Expires 12/04/2001

BOX 333-611

IFAR--Standard Individual Form Assignment of Rents for
Use with Standard Mortgage Form 1041 and Standard
Promissory Note Form 1141 of the Accounting Division--
AS & AS, INC., 111 E. Wacker Drive, Chicago, Illinois
60601 (174)

CTIC 775 2351 LANDEFELD F-124074

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