

UNOFFICIAL COPY

ASSIGNMENT OF RENTS 0 4 9

3598849

KNOW ALL MEN BY THESE PRESENTS, that whereas,

Marcello Aguilar and Christina Aguilar, his wife  
of the Village of Justice, County of Cook, and  
State of Illinois, in order to secure an indebtedness of  
SIXTY THOUSAND AND NO/100ths Dollars (\$ 60,000.00 )

executed a mortgage of even date herewith, mortgaging to  
ARGO FEDERAL SAVINGS AND LOAN ASSOCIATION

the following described real estate: Lot One Hundred Twenty-Nine (129) in Bedford Park,  
a subdivision of that part of the South 1544 feet of the Northwest Quarter  
of Section 24, township 38 North, Range 12, East of the Third Principal  
Meridian, lying North of the South 50 feet thereof, West of the West line  
of a strip of land 70 feet in width, lying West of and adjoining the  
Right-of-way of the Baltimore and Ohio Chicago Terminal Railroad and East  
of the Center line of Archer Avenue, according to the Plat recorded June 3,  
1921, as Document Number 1763575 in Book 163 of Plats, Page 42, in Cook County  
and, whereas, Argo Federal Savings and Loan Association 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 Marcello Aguilar and Christina Aguilar, his wife

hereby assigns, transfer and set over unto  
ARGO FEDERAL SAVINGS AND LOAN ASSOCIATION

hereinafter referred to as the Association, 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 Association 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 Association and especially those certain leases and agreements now existing upon the property hereinabove described.

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

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

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

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

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 10th  
day of March A.D., 19 87

Marcello Aguilar (SEAL) Christina Aguilar (SEAL)

State of Illinois } Property Address: 7646 W. 66th Street, Bedford Park  
County of Cook } Index No. 18 24 112 012

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 10th day of March A.D. 19 87

Eileen M. Burns  
NOTARY PUBLIC

THIS INSTRUMENT WAS PREPARED BY

7. Marchese, 7600 W. 63rd Street, Summ M<sup>r</sup> Commission Expires  
OFFICIAL SEAL  
EILEEN M. BURNS  
Notary Public, State of Illinois  
My Commission Expires 3/18/88

Legal Follow-up Mtg

3598849

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Assignment of Rents

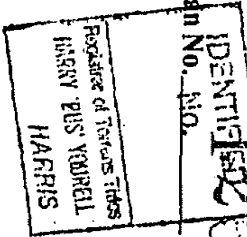
Box

3598849  
3598849

1937 MAR 13 AM 10:47  
HARRY (REG) YORRELL  
REGISTRAR OF TITLES

3598849  
3598849

IDENTIFIED  
Loan No. No. 3323



ARCO SAVINGS  
and  
LOAN ASSOCIATION  
7600 WEST 64TH ST.  
ARCO, ILL. 60501

Property of Cook County Clerk's Office

IN TESTIMONY WHEREOF, the undersigned  
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.  
1. \_\_\_\_\_, 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