

GLADSTONE-NORWOOD TRUST & SAVINGS BANK

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

3931353

Know all men by these presents, that Michael Valenti and Tina Valenti, his wife

Mortgagor(s) in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto GLADSTONE-NORWOOD TRUST & SAVINGS BANK its successors and assigns, all the rents, issues and profits now due and which may hereafter become due, under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the uses or occupancy of, any part of the premises hereinafter described, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinunder of the power herein granted. It being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

P.I.N. 13-06-104-020-000

PROPERTY ADDRESS: 6239 N. Nordica Chicago, IL. 60631

Lot 2 in the Subdivision of Lots 25, 26 and 27 in Woodrow H. Heafford's Resubdivision of Block 65 of Norwood Park in Section 6, Township 40 North, Range 13, East of the Third Principal Meridian, According to the Plat thereof recorded December 4, 1924 as document 238298 in Cook County, Illinois.

and does authorize irrevocably the above mentioned GLADSTONE-NORWOOD TRUST & SAVINGS BANK in its own name to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said GLADSTONE-NORWOOD TRUST & SAVINGS BANK or its agents, due or to become due or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgement deemed proper and advisable. This instrument is given to secure payment of the principal sum and interest of or upon a certain loan

One Hundred Forty-Four for ~~Thousand~~ and No/100 dollars secured by a Mortgage or Trust Deed dated the 20th day of December, 19 90, conveying and mortgaging the real estate and premises hereinabove described to GLADSTONE-NORWOOD TRUST & SAVINGS BANK and this instrument shall remain in full force and effect until said loan and the interest thereon and all other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.

This assignment shall be operative only in the event of a default in the payment of principle and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants in said Mortgage or Trust Deed contained.

Michael Valenti (Signature)

Michael Valenti

(SEAL)

Tina Valenti (Signature)

Tina Valenti

(SEAL)

I, the undersigned

a Notary Public in and for and residing in said County, in the

STATE OF ILLINOIS )

State aforesaid, DO HEREBY CERTIFY THAT Michael Valenti and Tina Valenti, joint tenants

) SS who are personally known to me to be the same person(s) whose name are subscribed to the

COUNTY OF their 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 all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 20th day of December, A.D. 19 90

This document prepared by Valerie Pelikant

OFFICIAL SEAL Notary Public My Commission Expires

Lana A. Davis Notary Public (Signature)

GLADSTONE-NORWOOD TRUST & SAVINGS BANK 5200 N. CENTRAL CHICAGO, IL 60630 RECORDERS OFFICE BOW NO 14

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE.

6239 N. Nordica Chicago, IL. 60631

granny #7 Norwood #7 52, 1882L #7

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CLERK OF DISTRICT OF TITLES  
DEC 21 PM 3 14

IDENTIFIED NO.	12-82-175
CHICAGO TITLE INS. CO.	

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12-82-175

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