86417661

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ASSIGNMENT OF RENTS AND AGREEMENT NOT TO SELL OR ENCUMBER RENTAL PROPERTY

In consideration and as security for a loan made or purchased by GLADSTONE-NORWOOD TRUST & SAVINGS BANK, Chicago, Illinois, (hereinafter called "Bank"), which loan was made for the purchase or improvement of real property described below and is evidenced by a promissory note in favor of

Gladstone-Norwood Trust & Savings Bank

dated SEPTEMBER 12, 1986, in the amount of ONE HUNDRED TWELVE THOUSAND AND NO/100 ---------- ($ 112,000.00), the undersigned Borrowers, ---------

JOHN MANSKE, a bachelor,

and each of them (hereinafter sometimes called "Borrower"), hereby covenant and agree with Bank as follows:

1. The real property referred to herein is described as follows:

Lot One In Block Two in Summerdale Park, a Subdivision of the South Half of the Northeast Quarter of the North East Quarter of Section Seven, Township Forty North, Range Fourteen, East of the Third Principal Meridian, in Cook County, Illinois.

TAX ID: 14-07-200-027 PROPERTY ADDRESS: 1703-05 CATALPA CHICAGO, IL 60640

2. Borrower hereby assigns to Bank all monies due or to become due to Borrower as rental or otherwise for or on account of such real property, reserving unto Borrower the right to collect and retain any such monies prior to Borrower's default under the terms of the loan described above;

3. Borrower will not create or permit lien or any encumbrance (other than those presently existing) to exist on said real property and will not transfer, sell, assign or in any manner dispose of said real property or any interest therein without the prior written consent of Bank;

4. Bank is hereby authorized and permitted to cause this instrument to be recorded at such time and in such places as Bank at its option may elect.

5. This agreement is expressly intended for the benefit and protection of Bank and all subsequent holders of the note described above. Borrower warrants and represents that Borrower owns the above described real property.

6. This agreement shall remain in full force and effect until the loan described shall have been paid in full or until twenty-one (21) years following the death of the last survivor of the undersigned, whichever first occurs.

DATED: SEPTEMBER 12, 1986 X John Manske
John Manske

STATE OF ILLINOIS)
COUNTY OF DuPage) SS.
)

On this 12 day of Sept, 1986 before me, the undersigned, a Notary Public in and for said State, personally appeared John Manske, known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he executed same.

WITNESS my hand and official seal.

"OFFICIAL SEAL" Janis A. Vesely Notary Public State of Illinois My Commission Expires 5/15/88

NOTARY PUBLIC

DOCUMENT PREPARED BY:

Geraldine Vasquez FOR:

GLADSTONE-NORWOOD TRUST & SAVINGS BANK

RETURN TO:
GLADSTONE-NORWOOD
TRUST & SAVINGS BANK
5200 NORTH CENTRAL AVENUE
CHICAGO, ILLINOIS 60630

RECORDER'S BOX BOX 34

86417661

DEPT-01 RECORDING $11.00
T#4444 TRAN 0303 09/16/86 14:40:00
#5513 # D *-86-417661
COOK COUNTY RECORDER

86-417661

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