

87436812
UNOFFICIAL COPY
ASSIGNMENT OF RENTS AND AGREEMENT NOT TO SELL
OR ENCUMBER REAL PROPERTY

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TRUSTEE'S RIDER ATTACHED HERETO

In consideration and as security for a loan made or purchased by the COUNTRYSIDE BANK, Mount Prospect, Illinois, hereinafter called "Bank" which loan was made for the improvement of real property described below and is evidenced by a promissory note in favor of

LaSalle National Bank, as Trustee under Trust Agreement dated 9/3/86 and known as Trust Agreement No. 111511 dated May 8, 1987, in the amount of Eight Hundred Three Thousand Seven Hundred Fifty Dollars & no/100----- Dollars (\$803,750.00), the undersigned, 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:

Lots 31, 75, and 88 through 119 both inclusive, in Streamwood Green, Unit 4, Phase I, being a Subdivision of part of the Southwest 1/4 of Section 24, Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

06-24-302-002-0006
East Avenue & Westgate Terrace
Streamwood, Ill.

TRUSTEE'S RIDER ATTACHED HERETO AND MADE A PART HEREOF

2. Borrower hereby assigns to Bank all moneys 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 moneys 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 above 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.

LA SALLE NATIONAL BANK as Trustee under

Dated: May 8, 1987

Trust No. 111511 ~~and not personally~~
By: *[Signature]* Asst. Vice President

STATE OF ILLINOIS)
County of Cook) SS

On this 12th day of May, 1987, before me, the undersigned, a Notary Public in and for said State, personally appeared

Corinne Bek ASSISTANT VICE PRESIDENT

and Rita Slimm Welter ASSISTANT SECRETARY known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they have executed the same.

WITNESS my hand and official seal.

[Signature]
Notary Public in and for said State.

My Commission Expires 11-28-90

When recorded mail to:
Prepared by: COUNTRYSIDE BANK
1190 S. Elmhurst Road
Mount Prospect, Illinois
Address: Box 333 BOX 333 - WJ
Space below for recorder's use only

COOK COUNTY, ILLINOIS
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RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS

DATED May 8, 1987 (UNDER TRUST NO.) 111511

This Assignment of Rents is executed by LA SALLE NATIONAL BANK, not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor as any admission that said Trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LA SALLE NATIONAL BANK, as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LA SALLE NATIONAL BANK, individually or as Trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained.

AND MADE A PART HEREOF.

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Security Clerk's Office

02/25/87