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87251723

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 May 4, 1987, in the amount of Forty-five thousand, five hundred and 0/100ths (\$ 45,500.00), the undersigned Borrowers, Milovan Zrnich and Gloria Zrnich, his wife

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 25 in Block 1 in Walker's Subdivision of Blocks 1 and 31 inclusive in W.B. Walker's Addition to Chicago in the Southwest 1/4 of Section 14, Township 40 North, Range 13, East of the Third Principal Meridian, Cook County, Illinois.

TAX ID: ~~93-14-300-030~~ *EAOP*

PROPERTY ADDRESS: 4327 N. Elston Chicago, IL. 60641

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: May 4, 1987
Milovan Zrnich
Gloria Zrnich

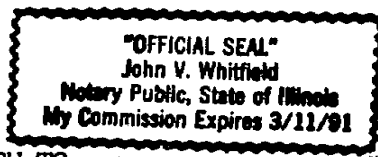
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 4th day of May, 1987, before me, the undersigned, a Notary Public in and for said State, personally appeared Milovan Zrnich and Gloria Zrnich, his wife, known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that the y executed same.

WITNESS my hand and official seal.

John V. Whitfield NOTARY PUBLIC

DOCUMENT PREPARED BY:
Nina Gaspich
5200 N. Central
Chicago, IL. 60630



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

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COOK COUNTY

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Property of Cook County Clerk's Office

DEPT-01 RECORDING \$12.00
T#4444 TRAN 1443 05/11/87 09:39:00
#1987# D *-87-251723
COOK COUNTY RECORDER

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OFFICIAL SEAL
John V. Whitfield
Notary Public, State of Illinois
My Commission Expires 3/1/91

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12 1987