

UNOFFICIAL COPY

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

253-513102

In consideration and as security for a loan made or purchased by INSURED FINANCIAL ACCEPTANCE CORP. (hereinafter called "Lender") which loan was made for the improvement of real property described below and is evidenced by a promissory note in favor of

INSURED FINANCIAL ACCEPTANCE CORP., 4455 W. MONTROSE CHICAGO, ILLINOIS 60641

dated _____, 19____, in the amount of TWENTY THOUSAND FOUR HUNDRED EIGHTY TWO AND NO/100 Dollars (\$ 20,482.00),

the undersigned, and each of them, (hereinafter called "Borrower") hereby covenant and agree with Lender as follows:

1. The real property referred to herein is located in CITY OF CHICAGO, City/County of COOK, State of ILLINOIS and is described as follows:

LOT 14 IN BLOCK 1 IN D.S. PLACE'S SUBDIVISION OF THE EAST 1/4 OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4224 MONROE, CHICAGO, ILLINOIS TAX ID NUMBER: 16-15-201-030

2. Borrower hereby assigns to Lender 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 any 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 Lender;

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

5. This agreement is expressly intended for the benefit and protection of Lender 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.

Dated: 10 25 98

SIGNATURE Jessie M. Conner
SIGNATURE _____

STATE OF ILLINOIS
City/County of COOK

SS _____
WITNESS _____
WITNESS _____

On this _____ day of _____, 19____, before me, the undersigned, a Notary Public in and for said City/County and State, personally appeared

JESSIE M. CONNER

and _____, 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, as their own free act and deed.

WITNESS my hand and official seal.

R11-96
Notary Public

Jessie M. Conner
Notary Public in and for

OFFICIAL SEAL
TAD WILSON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/25/02

Space below for recorder's use only
253-513102
B. Mail