

# UNOFFICIAL COPY

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

89163112

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 Ave., Chicago IL 60641

dated February 27, 1989, in the amount of Nine thousand five hundred and 0/100 Dollars (\$9,500.00),

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 Chicago, City/County of Cook, State of Illinois and is described as follows:

Lot 52 in Dr. Price's River Park Subdivision of the West 3/4 of the North West 1/4 of the South East 1/4 of Section 10, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number: 13-10-407-009,  
Property Commonly Known As: 5035 N. Kildare, Chicago Illinois.

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: 2-27-89

SIGNATURE: Gene T. Lawrence

SIGNATURE: \_\_\_\_\_

STATE OF \_\_\_\_\_  
City/County of Cook

SS

WITNESS: \_\_\_\_\_

WITNESS: \_\_\_\_\_

On this 27th day of February, 1989, before me, the undersigned, a Notary Public in and for said City/County and State, personally appeared Gene T. Lawrence

and ---, his wife 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.

Tad M. Johnson

Notary Public in and for said Cook County and State

" OFFICIAL SEAL "  
TAD JOHNSON  
NOTARY PUBLIC, STATE OF ILLINOIS  
COMMISSION EXPIRES 4/25/92

ICS-OP-91

Space below for recorder's use only

DEPT-01 \$12.25  
T#1111 TRAN 9939 04/13/89 09:42:00  
BOOK # 41 \* 89-163112  
COOK COUNTY RECORDER

89163112

PREPARED BY: INSURED FINANCIAL ACCEPTANCE CORP.  
4455 WEST MONTROSE AVENUE  
CHICAGO ILLINOIS 60641

MAIL TO:

R4-317(A)



12 Mail