

91646897

**UNOFFICIAL COPY**

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

In consideration and as security for a loan made or purchased by McHenry State Bank  
(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

Walter J. & Joan H. Dambrowski

dated October 28, 1991, in the amount of FIFTY THOUSAND AND NO/100-----

----- Dollars (\$ 50,000.00),  
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 Elk Grove Village  
City/County of Cook State of Illinois and is described as follows:

Lot 853 in Elk Grove Village Section 1 South in the North Half of Section 28,  
Township 41 North, Range 11, East of the Third Principal Meridian, recorded  
April 24, 1987 as Document #16886255 and registered as Document #1734744, in  
Cook County, Illinois.

P.I.N. 08-28-208-010

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: October 28, 1991

SIGNATURE Walter J. Dambrowski

SIGNATURE Joan H. Dambrowski

STATE OF Illinois  
City/County of McHenry

SS

WITNESS [Signature]

WITNESS [Signature]

On this 28th day of October, 1991, before me, the undersigned, a Notary Public in and  
for said City/County and State, personally appeared

Walter J. Dambrowski

and Joan H. Dambrowski, his wife  
known to me to be the persons whose names are sub-  
scribed 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.

[Signature]  
Notary Public in and for said City County and State  
Notary Public, State of Illinois  
My Commission Expires Oct. 30, 1993

WITNESS MARSHA L. HOLMACKI  
WITNESS [Signature]  
McHENRY, ILL.

Space below for recorder's use only

DEPT-31 RECORDINGS \$15.50  
148888 TRAN 5593 10/10/91 10:02:00  
48940 F \*-91-646897  
COOK COUNTY RECORDER

91646897

15 50

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2014

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4683349316

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