

UNOFFICIAL COPY

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

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In consideration and as security for a loan made or purchased by Mitchell Z. Salk and Julie Salk, his wife (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

Ormel J. Prust, Trustee

dated June 4, 19 92, in the amount of ---FORTY THOUSAND AND NO/100--- Dollars (\$ 40,000.00),

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 718 Bayside Court, Wheeling, IL City/County of Cook State of Illinois and is described as follows:
See attached Exhibit A.

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- 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: June 4, 1992

SIGNATURE Mitchell Z. Salk
 SIGNATURE Julie Salk
 Julie Salk

STATE OF Illinois
 City/County of McHenry

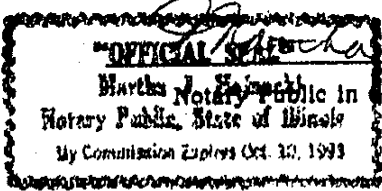
SS

WITNESS [Signature]
 WITNESS [Signature]

On this 4th day of June, 19 92, before me, the undersigned, a Notary Public in and for said City/County and State, personally appeared Mitchell Z. Salk

and Julie Salk, 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.



Martha J. Mojnacki
 Notary Public in and for said City County and State
 My Commission Expires Oct. 10, 1993
 PREPARED BY: MARTHA J. MOJNACKI
 McHENRY STATE BANK
 3510 WEST LIMA STREET
 McHENRY, ILLINOIS 60050

Space below for recorder's use only

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Exhibit "A":

PARCEL 1: Lot 2, Unit Number 2, Building Number 25, all in Lakeside Village Unit Number 2 being a resubdivision of part of the Southwest Quarter of the Southeast Quarter of Section 9, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2: Easement for ingress and egress, appurtenant to and for the benefit of Parcel Number 1 as set forth in the Declaration dated December 9, 1971 and recorded December 17, 1971 as Document 21751908, and as amended by instrument dated March 23, 1972 and recorded March 30, 1972 as Document 21851782, and as amended by instrument dated April 25, 1972 and recorded May 1, 1972 as Document 21884592, and as further amended by instrument dated May 8, 1972 and recorded May 15, 1972 as Document 21902197, and as created in the deed from Zale Construction Co., Inc. to Leon Hirsch and Renee Hirsch, his wife dated February 5, 1976 and recorded February 5, 1976 as Document No. 2382740, in Cook County, Illinois. *PH*

PIN #03-09-404-116
788 Bayside Court, Wheeling, IL 60090
Property Address:

Property of *718*

County's Office

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Property of Cook County Clerk's Office