

UNOFFICIAL COPY 3503035

ASSIGNMENT OF RENTS AND AGREEMENT NOT TO SELL

OR ENCUMBER REAL 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 improvement of real property described below and is evidenced by a promissory note in favor of

GLADSTONE NORWOOD TRUST AND SAVINGS BANK

dated MARCH 6, 1986, in the amount of SIXTY TWO THOUSAND AND NO/100 Dollars (\$ 62,000.00)

the undersigned, 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 43 and 44 (except the North 1/4 thereof) in Block 5, in V.M. Williams' Diversey Avenue Subdivision of the North 3/4 of the West 1/4 of the West 1/4 of the Southwest 1/4 of Section 30, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County Illinois.

Tax I D 13-30-317-004 Vol 363 COMMONLY KNOWN AS: 2547 N. Meva, Chicago, Illinois

2. Borrower hereby assigns to Bank 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 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 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: MARCH 6, 1986

GIUSEPPE MARANTO aka JOSEPH MARANTO GIOVANNA MARANTO aka JO ANNE MARANTO

STATE OF ILLINOIS)) SS COUNTY OF COOK))

On this 6th day of MARCH, 1986, before me, the undersigned, a Notary Public in and for said State, personally appeared

-GIUSEPPE-MARANTO-AND-JO-ANNE-MARANTO aka JOSEPH MARANTO AND JO ANNE MARANTO, 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.

WITNESS my hand and official seal.

Notary Public in and for said State. MY COMMISSION EXPIRES 10/9/83

When recorded mail to:

Gladstone-Norwood Trust & Savings Bank 5200 North Central Chicago, Illinois 60630

OR BOX 34

Space below for recorder's use only

LAND TITLE COMPANY OF AMERICA 15 SPANNING WHEEL RD. SUITE 312 BURNSVILLE, IL 60521

TL-46558-C4

3503035

UNOFFICIAL COPY

4
1006/84
IN DISCREPANCY

(DLS)

3503035

3503035

REGISTERED / OF TITLES

MAR 21

5 52 PM '85

IDENTIFIED
NO.
PROPERTY OF TOWER TRUST
QUARTY BUS / ORRELL
WHITE

Property of Cook County Clerk's Office

LAND TITLE CO.

100 W. MONROE 4th FLOOR

CHICAGO, ILLINOIS 60604

TLS #

2-46558564