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2001-04-04 13:47:55

Cook County Recorder

47.50



0010267242

ASSIGNMENT OF BENEFICIAL INTEREST

IN REAL ESTATE

Joseph M. Kalady, an individual with an address of 2314 North Campbell Avenue, Chicago, Illinois 60647("Assignor"), is the holder of a certain deeds dated February 16, 2001 and March 15, 2001(attached hereto and incorporated herein by reference) and has signed a Promissory Note in the amount of \$500,000.00 to CHALLENGE REALTY, of 28241 Crown Valley Parkway, Laguna Niguel, California 92677 ("Assignee")

This Promissory Note was recorded in Cook County, Illinois on February 22, 2001.

These deeds secure the Promissory Note or other obligation of the Assignor in the original principal sum of \$500,000.00.

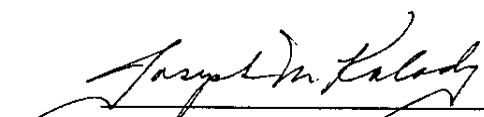
Therefore, in consideration of \$500,000.00 and other good and valuable consideration paid by Assignee, the receipt of which is acknowledged, Assignor hereby assigns, transfers and sets over to Assignee all right, title and interest of Assignor in and to the above deeds, together with the note or other obligation described therein and all moneys due and to become due thereon.

To have and to hold the same to the Assignee and the Assignee's heirs, successors and assigns until the Promissory Note has been repaid.

And Assignor does hereby appoint Assignee its attorney in fact, in Assignor's name but at Assignee's sole expense, to take all proper means to recover the above indebtedness, and upon payment to release and discharge the Promissory Note as fully as Assignor could do had this Assignment not been made.

Assignor covenants with Assignee that there is now owing on such Promissory Note the principal sum of \$500,000.00 with interest at 12 percent per annum, and that Assignor has good right to assign the same to Assignee.

IN WITNESS WHEREOF, This Assignment of Beneficial Interest is executed under seal on the 3rd day of April, 2001 at Chicago, Illinois.


Joseph M. Kalady, Assignor

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Executed in the presence of:

Garrett Reidy

GARRETT REIDY, ESQ.

STATE OF ILLINOIS

COUNTY OF COOK

In Chicago, Illinois, on the 4th day of April, 2001, before me, a Notary Public in and for the above state and county, personally appeared Joseph M. Kalady, known to me or proved to be the person named in and who executed the foregoing instrument, and being first duly sworn, such person acknowledged that he or she executed said instrument for the purposes therein contained as his or her free and voluntary act and deed.

David E. Martin
NOTARY PUBLIC

SEAL

After recording, return to:

Mr. Bruce Furst
CHALLENGE REALTY
28241 Crown Valley Parkway
Suite 461
Laguna Niguel, California 92677

"OFFICIAL SEAL"
DAVID E. MARTIN
Notary Public, State of Illinois
My Commission Expires 7-29-2003

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CHICAGO TITLE INSURANCE COMPANY

400 S. JEFFERSON, CHICAGO, IL 60607

TRACT INDEX SEARCH

Additional Tax Numbers:

Order No.: 2401 89534484 SP

*PIN # 15-15-206 030-0000
2318-20 N Campbell*

Legal Description:

THE EAST 14 FEET 4 INCHES OF LOT 8 IN CUMMINGS AND FOREMAN REAL ESTATE CORPORATION MADISON STREET AND 17TH AVENUE SUBDIVISION IN SEMINARY ADDITION TO MAYWOOD A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

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