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933178 02/18 001 Page 1 of 4  
2001-12-04 12:10:48  
Cook County Recorder 51.50



ILLINOIS ABSTRACT

COLLATERAL ASSIGNMENT OF BENEFICIAL INTEREST AND POWER OF DIRECTION

<b>ASSIGNOR</b>		
SANDRA M. CARMAN DAVID B. SALYERS		
ADDRESS		
<b>BORROWER</b>		
SANDRA CARMAN		
ADDRESS		
1128 WEST WRIGHTWOOD CHICAGO, IL 606141315		
<b>TRUSTEE</b>		
<b>LENDER</b>		
US BANK NATIONAL ASSOCIATION ND 4325 - 17 <sup>TH</sup> AVENUE SW, FARGO, ND 58108		
<b>PRINCIPAL AMOUNT/ CREDIT LIMIT</b>	<b>NOTE/ AGREEMENT DATE</b>	<b>MATURITY DATE</b>
100,000.00	10/23/01	10/23/31



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After recording, return recording information to:  
**AccuFile, Inc.**  
P.O. Box 390190  
Omaha NE 68139

Assignor, being the owner(s) of 100 % of the entire beneficial interest under Trust Agreement dated , and known as \_\_\_\_\_. Trust NO. \_\_\_\_ (the "Trust") grants a security interest in, assigns, transfers, pledges and delivers to Lender all of Assignor's right, title, and beneficial interest in and to the Trust subject to the following terms and conditions:

- Note:** Borrower is indebted to Lender on a certain note in the principal sum of 100,000.00 payable with interest, dated 10/23/01 (the "Note").
- Security Interest:** This Assignment is made and given as collateral security for payment in full of all principal and interest now or at any time hereafter due on the Note and for any and all indebtedness, obligations, and liabilities of the Borrower to the Lender, whether now existing or hereafter arising, due or to become due, direct, indirect, or contingent, joint or several or joint and several, including (but not limited to) any extensions, renewals, and modifications of the Note; and as security for all expenses and charges, legal or otherwise, including attorney fees paid or incurred by Lender, in realizing on or protecting this Assignments (the "Secured Indebtedness").

EXEMPT UNDER PROVISIONS OF PARA C, SECTION 31-45 PROPERTY TAX CODE.

DATE  
Nov 5, 2001

BUYERS REPRESENTATIVE  
Sheila Baker

UBS  
5-4  
5-  
M-4  
JHC

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3. **Power of Direction:** The sole power of direction under the Trust shall be held, retained, and exercised by Lender at any and all times that any indebtedness owed by Borrower to Lender, whether now existing or arising hereafter, whether direct or indirect, whether liquidated or unliquidated, and whether or not contingent, shall remain unpaid. While this Assignment remains in full force and effect, and so long as any portion of the Secured Indebtedness is unpaid, Assignor shall not exercise any power of direction under the Trust. The Trustee shall not comply with any direction lodged with it by the Assignor, and shall perform duties with respect to the Trust and the trust properties exclusively on the direction of Lender. This Assignment can only be terminated on delivery to the Trustee of a release and reassignment duly executed by Lender.

4. **Trust Agreement:** Notwithstanding anything to the contrary appearing in the Trust Agreement, the interest is assigned and transferred to Lender by way of collateral security only and, accordingly, Lender by its acceptance shall not be deemed to have assumed or become liable for any of the obligations or liabilities of Assignor under the Trust Agreement, whether provided for by its terms, or arising by operation of law or otherwise. Assignor hereby acknowledges and agrees that the Assignor is and remains liable under the Trust Agreement to the same extent as though this Assignment had not been made.

5. **Representations and Warranties:** Except for the security interest evidenced by this Assignment, Assignor represents and warrants that there are no liens, security interests, or encumbrances granted to or held by any person on the Trust or on any property, real or personal, held or owned in the Trust, except for liens and encumbrances of which the trustee has notice.

6. **Events of Default:** The occurrence of the following shall constitute an event of default (an "Event of Default"): nonpayment, when due, of any amount owed by Borrower to Lender, regardless of how or when such indebtedness arises, including but not limited to indebtedness evidenced by the Note.

7. **Assignor's Failure to Perform:** Lender may, at its option and election, perform any agreement or obligation which Assignor fails to perform and take any other action which Lender deems necessary for the preservation and maintenance of the trust property or its interest. Assignor agrees to reimburse Lender for all expenses or advances made by Lender in connection with the foregoing, together with interest at the rate of interest applicable to the note, not to exceed the highest rate permitted by law, from the date of the expenditure to the date of reimbursement, but no such act or expenditure of Lender shall relieve Assignor from the consequence of such default. Lender's rights under this paragraph shall expressly include, without limitation, the full and complete performance of all the Assignor's undertakings under any lease which pertains to any trust property held or owned in the Trust.

8. **Lender's Remedies Upon Default:** On the occurrence of any Event of Default, all indebtedness evidenced by the Note or owing by Borrower to Lender, including accrued interest and advances made by Lender for the preservation of its collateral, at the option of Lender and without demand or notice, may be declared to be due and payable in full. Lender shall then have the rights, options, duties, and remedies of a secured party under the Uniform Commercial Code of Illinois, as amended. Upon the occurrence of any Event of Default, the rights of Assignor to the management of the trust property and to control the renting and handling and the right to receive the rents therefrom shall cease and terminate, and Lender may, without notice or demand, take possession of the trust property and collect the rents, issues, and profits thereof. Any requirement of the Uniform Commercial Code of reasonable notification of the time and place of any public sale, or of the time after which any private sale or other intended disposition is to be made, shall be deemed to have been met by giving Assignor at least five (5) days prior written notice of the time and place of any public sale or the time after which any private sale of any intended disposition is to be made. Borrower shall be and remain liable for any deficiency remaining after applying the proceeds from the sale of the collateral first to the reasonable expenses of taking over the trust property and selling the collateral, including attorney fees, advertising costs, and similar expenses, and then to the satisfaction of the Borrower's indebtedness to the Bank.

9. **Other Assignments Prohibited:** So long as this Assignment remains in existence and is not released, Assignor agrees that no other assignment, except to Lender, whether or not subordinate to this Assignment, will be executed by Assignor, and that Assignor will remain liable, jointly and severally, for all fees and costs which may then be or will become due and payable under the Trust and for all responsibilities with respect to the ownership of the trust property.

10. **Enforcement of Lien:** Assignor expressly consents and agrees to the institution of any proceedings by Lender to enforce this security agreement and its lien against the beneficial interest of the Trust, or to enforce payment of the Note of any other Secured Indebtedness of Borrower to Lender, without previous sale or reduction to possession of any other property pledged as collateral to secure payment of the Note or any other Secured Indebtedness.

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11. **Homestead Exemption:** Assignor waives all right to any homestead exemption in the beneficial interest of the Trust and in the property in the Trust, be it real, personal, equitable, or otherwise.

12. **Successors and Assigns:** This Assignment and all rights under it and in and to any and all collateral shall inure to the benefit of Lender and its successors and assigns, and shall be binding on Assignor and Assignor's legal heirs, representatives, successors, and assigns.

Any reference herein made to Borrower of Assignor is intended to include all such persons jointly and severally. This Assignment and all rights and obligations under it, including matters of construction, validity, and performance, shall be governed by the laws of Illinois, and all terms used herein which are defined in the Uniform Commercial Code of Illinois shall have the same meaning here as in such Code.

Dated: 10/23/01

ASSIGNOR:

*Sandra M. Carman*

SANDRA M. CARMAN  
ASSIGNOR:

ASSIGNOR:

*David B. Salyers*

DAVID B. SALYERS  
ASSIGNOR:

STATE OF Illinois

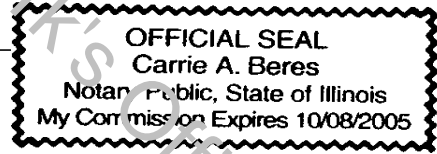
COUNTY OF Cook

I, Carrie A. Beres, a Notary Public in and for the county and state, do hereby certify that SANDRA M. CARMAN and DAVID B. SALYERS

personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the instrument as their free and voluntary act, for the uses and purposes set forth.

Given under my hand and official seal, dated October 23, 2001

[Seal]  
My Commission Expires: 10/08/2005



### ACCEPTANCE BY LENDER

In consideration of the foregoing Assignment for security purposes and the benefits and advantages resulting to the parties, and other good and valuable consideration, US BANK NATIONAL ASSOCIATION ND the "LENDER" accepts the foregoing Assignment subject to all of the terms and conditions of the Trust Agreement defined in such foregoing Assignment; but \_\_\_\_\_ disclaims any assumption of the liabilities imposed by the Trust Agreement on the beneficiaries until such time as \_\_\_\_\_ has exercised the rights and privileges conferred on it by the foregoing Assignment and has assumed full and indefeasible ownership of the collateral described therein.

Dated: 10/23/01

Lender: US BANK NATIONAL ASSOCIATION ND

By: \_\_\_\_\_

Title: \_\_\_\_\_

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Grantor(s): SANDRA M. CARMAN and DAVID B. SALYERS  
Loan Number: 00000678200132

## EXHIBIT A

### Legal Description of Property

LOTS 37 AND 38 IN LILL'S SUBDIVISION OF BLOCK 2 OF LILL'S AND HEIRS OF DIVERSEY SUBDIVISION OF OUTLOT 12, OF CANAL TRUSTEES SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS PROPERTY LIES IN THE COUNTY OF COOK, STATE OF ILLINOIS.

PIN: 14-29-409-031-0000

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