

UNOFFICIAL COPY

CERTIFICATION



00129885

The undersigned, Wells Fargo Business Credit, Inc., f/k/a Norwest Business Credit, Inc. ("Assignor"), hereby certifies that the attached Assignment Agreement dated July 1, 1999 by and between Assignor and Albert Kotler is a true and correct copy of said Assignment Agreement.

*S NS
BAR*

Dated this 26 day of January, 2000.

WELLS FARGO BUSINESS CREDIT, INC.

By:
Its:

John M Stewart
Vice President

Doc ID: 146852-1

Property of Cook County Clerk's Office

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Cook County Recorder 67.00

BOX 333

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ASSIGNMENT AGREEMENT

This Assignment Agreement is made as of the 1st day of July, 1999 by and between Wells Fargo Business Credit, Inc. f/k/a Norwest Business Credit, Inc. (the "Assignor") and Albert Kotler (the "Assignee").

RECITALS

WHEREAS, Assignor is a party to or holder of certain agreements and instruments, including, but not limited to, the following:

- A. Credit and Security Agreement dated as of April 11, 1997;
- B. Demand Note in the principal amount of \$2,877,000.00 dated as of April 11, 1997;
- C. Debt Subordination Agreements dated as of April 11, 1997 with Robert Kotler, M.D., A&E Associates and Keith Bronstein;
- D. Assignment of Rents and Leases dated as of April 11, 1997 recorded April 11, 1997 as Document No. 97253417;
- E. Security Agreement and Assignment of Beneficial Interest dated as of April 11, 1997 (Edith Kotler);
- F. Creditor's Agreement dated as of April 11, 1997 (Home Interiors & Gifts, Inc.);
- G. Support Agreement dated as of April 11, 1997;
- H. Guaranty dated as of April 11, 1997;
- I. Certain UCC-1, UCC-2 and UCC-3 Financing Statements and Amendments related to the forgoing; and
- J. Landlord's Disclaimer and Consent dated as of April 11, 1997;

each and all as amended from time to time (the "Loan Documents");

WHEREAS, the balance due and owing to the Assignor under the Loan Documents as of the date hereof is \$287,183.03, comprised of \$283,147.89 in principal, \$2,399.14 in interest, and \$1,636.00 in fees and expenses, including, but not limited to, attorneys' fees and expenses;

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WHEREAS, the Assignee desires to pay Wells Fargo \$287,183.03 in exchange for

assignment of all of the Assignor's rights, titles and interests under the Loan Documents;

NOW THEREFORE, for good and valuable consideration as set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Assignor and the Assignee agree as follows:

1. The Assignor hereby assigns to the Assignee all right, title and interest of the Assignor in, to and under the Loan Documents.

2. THIS ASSIGNMENT IS MADE WITHOUT RECOURSE OR WARRANTY OF ANY KIND. The Assignor has not made any representation or warranty, express or implied, regarding, and shall not be responsible for,

a. any oral or written recitals, reports, statements, warranties or representations made in connection with, or the due authorization, execution, legality, validity, enforceability, genuineness, sufficiency, collectibility, priority, perfection or value of, the Loan Documents or the indebtedness evidenced thereby, or any collateral therefore or any other instrument or document related thereto, or

b. the financial condition of any borrower or guarantor under the Loan Documents or of any other party or entity.

3. The Assignee accepts the assignment described herein and acknowledges and agrees to all of the terms and conditions set forth hereinabove and below. The Assignee acknowledges and declares that he has made an independent investigation of the financial condition of the borrowers and other obligors under the Loan Documents and of the legal rights being acquired by the Assignee in connection with this Assignment and that the Assignee has not relied, in any respect, on any statements made or information provided by any officer, attorney, agent or representative of the Assignor in connection with any of the Loan Documents or this Assignment.

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4. This Assignment shall be effective upon the receipt by Assignor of \$287,183.03 to be transferred by Assignee by wire transfer in accordance with instructions attached hereto as Exhibit A.

5. To induce the Assignor to enter into this Assignment Agreement the Assignee agrees to pay the Assignor, on demand, all amounts becoming due the Assignor by virtue of non-payment of checks from the account debtors of Edward Art Products, L.L.C. which have been previously debited to the Edward Art Products' loan by the Assignor, and for any other bank charges resulting from Assignor's processing of checks or accounts regarding the company for which Assignor has not yet received a billing statement. In order to obtain any of the above-described payments, Assignor shall not be obligated to make a demand for payment upon any other indemnitor or guarantor or to the party issuing the check.

6. After satisfaction of Edward Art Products' obligations to Assignor, Assignor shall remit to Assignee any proceeds that Assignor subsequently receives upon any of Edward Art Products' accounts receivable, but Assignee shall be under no obligation to further pursue any collection and/or exercise any remedies respecting any such accounts of NSF checks other than an endorsement or an assignment to Assignee both without recourse to Assignor. Assignor agrees to notify Assignee of such occurrences promptly.

7. Each of the parties to this Assignment Agreement represents and acknowledges that it has, through the undersigned, read the Assignment Agreement, that it has had the opportunity to obtain the advice of counsel concerning the same, and it fully understands the terms of this Assignment Agreement.

8. This Assignment Agreement represents the entire agreement between the parties. No other understandings, agreements or representations, whether oral or in writing,

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FROM

exist or have been made between the parties. Further, each party represents that it has not relied upon any representations, except those contained herein, in entering into this Assignment Agreement.

9. This Assignment Agreement may not be altered, amended or modified in any way except in a written document setting forth any alteration, amendment or modification which is executed by all of the parties hereto.

10. This Assignment Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective directors, officers, attorneys, agents and employees, parents, subsidiaries, affiliates, predecessors, successors and assigns.

11. It is the intention of the parties hereto that the laws of the State of Illinois shall govern this Assignment Agreement.

12. This Assignment Agreement may be executed in separate counterparts which, when taken together, shall constitute one original.

WELLS FARGO BUSINESS CREDIT, INC.
f/k/a Norwest Business Credit, Inc.

Date: July 1, 1999

By: John M Stewart
Its: Vice President

ALBERT KOTLER

Date: _____

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12. This Assignment Agreement may be executed in separate counterparts which, when taken together, shall constitute one original.

WELLS FARGO BUSINESS CREDIT, INC.
f/k/a Northwest Business Credit, Inc.

By: *Jimmy Stewart*
Its: *Vice President*

Date: _____

ALBERT KOTLER

Date: *6-30-99*

Albert Kotler

STATE OF WISCONSIN)
) S.S.
COUNTY OF MILWAUKEE)

I, KATHLEEN M. SAYLES, a Notary Public in and for said County, in the State aforesaid, do hereby certify that John M. Stewart, personally known to me to be the Vice President of Wells Fargo Business Credit, Inc., f/k/a Norwest Business Credit, Inc., and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of the corporation.

GIVEN under my hand and Notarial Seal this 26th day of JANUARY, 2000.

Kathleen M. Sayles
Notary Public
My commission expires:
9/10/2000

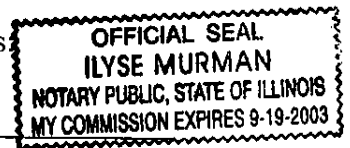
STATE OF ILLINOIS)
) S.S.
COUNTY OF COOK)

I, Ilyse Murman, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Albert Kotler, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act.

GIVEN under my hand and Notarial Seal this 27 day of January, 2000.

Ilyse M.
Notary Public

My commission expires



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STREET ADDRESS: 300 W. CAKLEY
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 17-07-301-048-+000

LEGAL DESCRIPTION:

PARCEL 1:

LOTS 13 TO 16, BOTH INCLUSIVE, IN I. R. DILLER'S SUBDIVISION OF BLOCK 40 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 17 (EXCEPTING THEREFROM THAT PART OF THE SOUTH 33 FEET OF SAID LOT LYING WEST OF THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 22) IN THE RESUBDIVISION OF LOTS 17 TO 30 AND LOTS 63 TO 76 OF I. R. DILLER'S SUBDIVISION IN BLOCK 40 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF THE NORTH AND SOUTH 18-FOOT VACATED ALLEY LYING SOUTH OF THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 13 IN I. R. DILLER'S SUBDIVISION AFORESAID AND LYING NORTH OF THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 33 FEET OF LOT 17 IN THE RESUBDIVISION OF LOTS 17 TO 30 AND LOTS 63 TO 76 OF I. R. DILLER'S SUBDIVISION IN BLOCK 40 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 1 THROUGH 6 AND THE PRIVATE ALLEY LYING NORTH OF AND ADJOINING LOTS 3, 4 AND 5 IN THE SUBDIVISION OF LOTS 19, 20, AND 21; TOGETHER WITH THAT PART OF THE EAST AND WEST 15-FOOT VACATED ALLEY LYING NORTH OF AND ADJOINING SAID LOTS IN THE RESUBDIVISION OF LOTS 17 TO 30 AND LOTS 63 TO 76 OF I. R. DILLER'S SUBDIVISION IN BLOCK 40 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOT 22 TOGETHER WITH THAT PART OF THE EAST AND WEST 15-FOOT VACATED ALLEY LYING NORTH OF AND ADJOINING SAID LOT IN THE RESUBDIVISION OF LOTS 17 TO 30 AND LOTS 63 TO 76 OF I. R. DILLER'S SUBDIVISION IN BLOCK 40 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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