

# UNOFFICIAL COPY

## COLLATERAL ASSIGNMENT UNDER LAND TRUST

The undersigned Edward R. Vrdolyak and Denise Vrdolyak (hereinafter called "Assignor"), as the owner of 100% of the beneficial interest under that certain Trust Agreement dated August 7, 1973 and known as Trust Number L-0524 executed by PALOS BANK AND TRUST COMPANY, an Illinois Banking Corporation, as Trustee, hereby grants a security interest in and assigns to

Regency Savings Bank (hereinafter called "Bank") and to its successors and assigns, all of the interest of the Assignor under the Trust Agreement and in the property distributed in the Trust Agreement and to any and all proceeds of the property or any part thereof, including without limitation all proceeds from rentals, mortgages, sales, conveyances or other dispositions or realizations of any kind of or from and property or any part thereof, including the right to manage, direct and control the property and the acts and things of the Trustee in respect of such property.

The Assignor represents and warrants: (a) except for the security interest of the Bank therein, the Assignor is the owner of all the collateral pledged herein free from any liens, security interest, encumbrance or other right, title or interest of any other person, firm or corporation, and the Assignor shall defend the collateral against all claims and demands of all persons at any time claiming the same or any interest therein adverse to the Bank, and (b) there is no Financing Statement now on file in any public office covering any property of any kind except in favor of the Assignor which is included within this Assignment or intended so to be, and so long as any amount remains unpaid on any indebtedness or liabilities of the Assignor to the Bank or any credit from the Bank to the Assignor is in use by or available to the Assignor, the Assignor will not execute and shall not be on file in any public office any Financing Statement or Statements described or attempting to describe the collateral pledged herein (except in favor of Bank).

This assignment is made and given as security for the prompt payment when due of any and all obligations, indebtedness and liability of the undersigned to the Bank whether such obligations, indebtedness or liability is now existing or hereafter created, direct or indirect, absolute or contingent, joint and several or joint or several, due or to become due, howsoever created, evidenced, or arising and howsoever acquired by said Bank, and all renewals and extensions thereof, and Assignor will not assign or Trustee receipt any additional assignments of this trust without consent of Bank.

Notwithstanding anything to the contrary appearing in the Trust Agreement, the interest hereinabove described is assigned and transferred to the Bank by way of collateral security only and accordingly the Bank by its acceptance hereof shall not be deemed to have assumed or become liable for any of the obligations or liabilities of the Assignor under the Trust Agreement, whether provided for by the terms thereof, arising by operation of law or otherwise, the Assignor hereby acknowledging that the Assignor remains liable thereunder to the same extent as though this Assignment has not been made. The Assignor shall execute and deliver to Bank, for filing where and as often as Bank deems necessary, all Financing Statements and other forms of notices as Bank may require and Assignor will pay the costs of filing thereof.

The Assignor hereby represents and warrants that the Assignor has full power and authority to make the assignment herein provided for and that the Assignor is the owner of 100% of the beneficial interest under said Trust Agreement, free and clear of any lien or encumbrance and that the copy of the Trust Agreement herewith delivered to Bank is true and correct as and as the date hereof.

In the event that this Assignment is executed by more than one Assignor the word "Assignor" shall be deemed to include all of them (or any of them) and all the undertakings concerned herein shall be the joint and several obligations of the Assignors and each of them.

Assignor hereby waives any and all rights of redemption from sale pursuant to any order or decree of court on its own behalf and on behalf of each and every person acquiring any interest in or title to the premises subsequent to the execution of this document.

Dated at Palos Heights, Illinois, this 11th day of February, 2004

Edward R. Vrdolyak  
Edward R. Vrdolyak

Denise Vrdolyak  
Denise Vrdolyak

ACCEPTANCE

\_\_\_\_\_ hereby acknowledges receipt of the foregoing assignment this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ and accepts the same.

By \_\_\_\_\_  
Its \_\_\_\_\_

### TRUSTEE'S ENDORSEMENT

The undersigned acknowledges receipt of the foregoing Assignment. (However, the undersigned hereby reserves and retains the right to require that a court of competent jurisdiction determine the validity of said sale or require a court order or decree upholding any sale pursuant to the provisions of the Collateral Assignment.)

Dated: \_\_\_\_\_  
PALOS BANK AND TRUST COMPANY as Trustee aforesaid  
By \_\_\_\_\_  
Authorized Officer

The above and foregoing Collateral Assignment under land trust is hereby cancelled and released this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.



By \_\_\_\_\_



(REV. 10/16/00)

Doc#: 0406842165  
Eugene "Gene" Moore Fee: \$50.00  
Cook County Recorder of Deeds  
Date: 03/08/2004 10:09 AM Pg: 1 of 3

BOX 233

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 5232618  
 PETERSON  
 JLR

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## POWER OF ATTORNEY

The undersigned, Edward R. Vrdolyak and Denise Vrdolyak of 11455 S. Avenue J Chicago, Illinois, hereby appoints John Vrdolyak (hereinafter referred to as "said attorney"), of the County of Cook and State of Illinois, the true and lawful attorney in fact, for, and in the name and stead of, and on behalf of the undersigned, to do and execute and to deliver all or any of the following acts, instruments, deeds and things, at such time or times and from time to time as said attorney may determine, all with respect to all or any part of the real property below described or referred to in this Power of Attorney, (hereinafter referred to as "said real estate") as fully as the undersigned might or could do if personally present and acting, to-wit:

Lots 25 to 30 in Block 3 and the West 1/2 of the Alley East and Adjoining said Lots in Whitford's South Chicago Subdivision of the East Fractional 1/2 of the Northwest 1/4 of Section 20, Township 37 North Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

c/k/a: 11455 S. Avenue J, Chicago, IL 60617

To contract to sell, and to agree to convey, in fee simple absolute or in any lesser estate, for such price, for cash or on credit, upon such terms and to such purchaser or purchasers and to make, execute and deliver such contracts for any such sale or sales, containing such promises, agreements and provisions, all as said attorney may determine;

To perform all contracts concerning said real estate which the undersigned have entered into prior to or after this date;

To execute, acknowledge, deliver and cause to be filed of record and recorded, such deed or deeds and such other instrument or instruments of conveyance to such grantee or grantees, with or without such covenants of warranty, or otherwise and with or without such other agreements and provisions and such reservations and conditions and conveying in fee simple or in such lesser estate and in joint tenancy or in such other tenancy, all as said attorney may determine;

To waive all rights and benefits of the undersigned under and by virtue of the Homestead Exemption Laws of the State of Illinois, in any deed, trust deed, mortgage, or other instruments, executed pursuant to any of the foregoing powers and also in any acknowledgment thereof; and the undersigned hereby waive all rights and benefits under and by virtue of the Homestead Exemption laws of the State of Illinois.

To receive and receipt for all proceeds of sale or mortgage, option money, earnest money, rents, royalties and other income or funds, whether in currency or evidenced by check, draft or other instrument.

Said attorney shall have and may exercises any and all of the powers and authorities hereinabove granted at any time and from time to time, within three months from the date hereof, or until such prior date as such power and authority shall be revoked by instrument in writing signed by the undersigned and recorded in the Recorder's Office of the county in the state of Illinois, wherein said real estate is situated.

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The real estate with respect to which this Power of Attorney is executed is described as follows, to-wit,

Edward R. Vrdolyak  
Edward R. Vrdolyak

\_\_\_\_\_

Denise Vrdolyak  
Denise Vrdolyak

\_\_\_\_\_

WITNESS the due execution hereof this 13 day of February, 2004.

STATE OF ILLINOIS

) SS

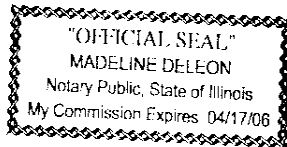
COUNTY OF COOK

The undersigned, a Notary Public in and for the County in the State aforesaid, DOES HEREBY CERTIFY THAT Edward R. Vrdolyak and Denise Vrdolyak is 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, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notarial seal this 13 day of February, 2004.

Madeline DeLeon  
Notary Public

My commission expires: 4-13-06



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