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Doc#: 0426620266
Eugene "Gene" Moore Fee: \$36.00
Cook County Recorder of Deeds
Date: 09/22/2004 04:10 PM Pg: 1 of 7

This instrument prepared by
and when recorded return to:

Magali Matarazzi
Assistant Corporation Counsel
City of Chicago
Office of Corporation Counsel
121 North LaSalle Street
Room 600
Chicago, Illinois 60602

ASSIGNMENT OF MORTGAGE AND DOCUMENTS

THIS ASSIGNMENT OF MORTGAGE AND DOCUMENTS (the "Assignment") is made and entered into as of September 20, 2004 by Claretian Associates Inc. ("Borrower"), an Illinois not-for-profit corporation, having an address at 9108 South Brandon, Chicago, Illinois 60617

WITNESSETH:

WHEREAS, the City of Chicago (the "City"), an Illinois municipal corporation, 121 North LaSalle Street, Chicago, Illinois 60602, has loaned \$5,000,000 to the Borrower (the "Loan"), which such Loan is evidenced by a Note (the "City Note") which is dated as of the date hereof in the principal amount of \$5,000,000; and

WHEREAS, the Borrower on this date has loaned the proceeds of the Loan to Casa Kirk, Inc., an Illinois not-for-profit corporation (the "Owner"); and

Box 430

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WHEREAS, the Borrower is the present sole legal and equitable owner and holder of the Note (the "Borrower Note") dated as of the date hereof in the original principal amount of \$5,000,000 made by the Owner in favor of the Borrower; and

WHEREAS, the Borrower Note is secured by the following documents:

- A. A Mortgage, Security Agreement and Financing Statement dated as of the date hereof (the "Mortgage") made by the Owner in favor of the Borrower against certain real property situated in Chicago, Cook County, Illinois and more particularly described on Exhibit A attached hereto and made a part hereof (the "Property");
- B. An Assignment of Rents and Leases dated as of the date hereof made by the Owner in favor of the Borrower (the "Assignment of Rents");
- C. An Assignment of Contracts and Documents dated as of the date hereof made by Owner in favor of the Borrower (the "Assignment of Contracts");
- D. A UCC-1 Financing Statement made by the Owner in favor of Borrower as secured party and assigned to the City thereon (the "UCC-1"); and

WHEREAS, the Mortgage and the Assignment of Rents were recorded in the Office of the Recorder of Deeds of Cook County on the date hereof; and

NOW, THEREFORE, for good and valuable consideration the sufficiency of which is hereby acknowledged, Borrower hereby agrees as follows:

1. The Borrower hereby grants, transfers and assigns to the City all of the right, title and interest of the Borrower in and to the Borrower Note together with all sums of money due and payable thereunder, and hereby grants, transfers and assigns to the City all of the right, title and interest of the Borrower in and to the Mortgage, the Assignment of Rents, the Assignment of Contracts, and the UCC-1 (collectively, the Borrower Note, the Mortgage, the Assignment of Rents, the Assignment of Contracts and the UCC-1 are hereinafter referred to as the "Documents"), with the understanding that because the City Note and the Borrower Note represent collectively the same \$5,000,000 of indebtedness, the obligations under the City Note shall be reduced by any payments made to the City under the Borrower Note (whether through payments or the exercise of remedies by the City), and likewise, the obligations under the Borrower Note shall be reduced by any payments made to the City under the City Note (whether through payments or the exercise of remedies by the City).
2. This Assignment shall be non-recourse and in the event of default hereunder or

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under the Documents, the City's sole source of satisfaction of repayment of the amounts due to City hereunder or under any of the Documents shall be limited to City's rights with respect to the collateral pledged and assigned hereunder.

3. The Borrower covenants and represents that (i) the Borrower has full right and title to assign all of the Documents; (ii) no other assignment of any interest therein has been made; (iii) the Borrower will comply with all of the material terms of all of the Documents; (iv) the Borrower will promptly give the City a copy of any notice sent by the Borrower concerning any default by the Owner under any of the Documents.
4. The full performance of all obligations of the Borrower under the City Note and under all documents executed by the Borrower in favor of the City in connection with the Loan, including, but not limited to that certain Housing Loan Agreement by and among the Borrower, the Owner and the City dated as of the date hereof (the "Loan Agreement"), shall render this Assignment void and upon written request of the Borrower, the City shall execute and deliver to the Borrower a recordable release of this Assignment.
5. The Borrower hereby expressly agrees not to execute any release of the Mortgage or the other Documents, or any portion thereof, without the prior written consent of the City. Any attempt by the Borrower to execute such a release without the prior written consent of the City shall be deemed null and void and of no effect whatsoever.
6. This Assignment applies to and binds the parties hereto and their respective heirs, administrators, executors, successors and assigns, as well as any subsequent owner of the Property.
7. This Assignment shall be governed as to performance and interpretation in accordance with the internal laws of the State of Illinois without regard to its conflict of laws principles.
8. If any provision of this Assignment, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Assignment shall be construed as if such invalid part were never included herein and this Assignment shall be and remain valid and enforceable to the fullest extent permitted by law.
9. All capitalized terms used by not otherwise defined herein shall have the same meanings as set forth in the Loan Agreement.

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IN WITNESS WHEREOF, the Borrower has hereunto set its hand and seal as of the date and year first above written.

CLARETIAN ASSOCIATES INC.,
an Illinois not-for-profit corporation

By: Mark J. Brummel
Its: Secretary / Treasurer

Property of Cook County Clerk's Office

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EXHIBIT A
Legal Description

***LOTS 21 THROUGH 38 (BOTH INCLUSIVE) IN BLOCK 66 IN SOUTH CHICAGO, BEING A SUBDIVISION BY THE CALUMET AND CHICAGO CANAL AND DOCK COMPANY, OF THE EAST HALF OF THE WEST HALF AND PARTS OF THE EAST FRACTIONAL HALF OF FRACTIONAL SECTION 6, NORTH OF THE INDIAN BOUNDARY LINE AND THAT PART OF FRACTIONAL SECTION 6, SOUTH OF THE INDIAN BOUNDARY LINE, LYING NORTH OF THE MICHIGAN AND SOUTHERN RAIL ROAD AND FRACTIONAL SECTION 5, NORTH OF THE INDIAN BOUNDARY LINE, ALL IN TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON MARCH 6, 1874, AS DOCUMENT # 1455821, ALL IN COOK COUNTY ILLINOIS.

ALSO: ALL OF THE EAST AND WEST 20.00 FOOT WIDE HERETOFORE VACATED ALLEY, AS HERETOFORE DEDICATED IN BLOCK 66 IN SOUTH CHICAGO SUBDIVISION AFOREDESCRIBED. ALSO: THAT PART OF THE NORTH AND SOUTH 20.00 FOOT WIDE HERETOFORE VACATED ALLEY AS HERETOFORE DEDICATED IN BLOCK 66 IN SOUTH CHICAGO SUBDIVISION AFOREDESCRIBED, LYING SOUTH OF A LINE DRAWN FROM THE NORTHEAST CORNER OF SAID LOT 38 TO THE NORTHWEST CORNER OF LOT 21 AFOREDESCRIBED, ALL IN COOK COUNTY, ILLINOIS.***

3236, 3242, 3248, 3254 AND 3260 EAST 92ND STREET, CHICAGO, ILLINOIS

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PERMANENT REAL ESTATE INDEX NO. 26-05-112-015, vol. 294
Affects: Lot 38

PERMANENT REAL ESTATE INDEX NO. 26-05-112-016, vol. 294
Affects: Lot 37

PERMANENT REAL ESTATE INDEX NO. 26-05-112-017, vol. 294
Affects: Lot 36

PERMANENT REAL ESTATE INDEX NO. 26-05-112-026, vol. 294
Affects: Lot 21

PERMANENT REAL ESTATE INDEX NO. 26-05-112-027, vol. 294
Affects: Lot 22

PERMANENT REAL ESTATE INDEX NO. 26-05-112-028, vol. 294
Affects: Lot 23

PERMANENT REAL ESTATE INDEX NO. 26-05-112-029, vol. 294
Affects: Lot 35

PERMANENT REAL ESTATE INDEX NO. 26-05-112-030, vol. 294
Affects: Lot 34

PERMANENT REAL ESTATE INDEX NO. 26-05-112-031, vol. 294
Affects: Lots 31, 32 and 33

PERMANENT REAL ESTATE INDEX NO. 26-05-112-032, vol. 294
Affects: Lot 30

PERMANENT REAL ESTATE INDEX NO. 26-05-112-033, vol. 294
Affects: Lot 29

PERMANENT REAL ESTATE INDEX NO. 26-05-112-034, vol. 294
Affects: Lot 28

PERMANENT REAL ESTATE INDEX NO. 26-05-112-035, vol. 294
Affects: Lot 27

PERMANENT REAL ESTATE INDEX NO. 26-05-112-036, vol. 294
Affects: Lot 26

PERMANENT REAL ESTATE INDEX NO. 26-05-112-037, vol. 294
Affects: Lot 25

PERMANENT REAL ESTATE INDEX NO. 26-05-112-038, vol. 294
Affects: Lot 24

Cook County Clerk's Office