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0533533139

Doc#: 0533533139 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/01/2005 11:13 AM Pg: 1 of 7

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ASSIGNMENT AGREEMENT

This Assignment Agreement is entered into this 9th day of November, 2005, by and between Associated Bank, N.A., successor in interest to State Financial Bank, NA ("SFB") and Fiserv ISS & Co. for the benefit of Leon Heller Roth IRA (the "IRA").

WHEREAS, SFB has loaned Eight Hundred Fifty-Eight Thousand and 00/100 Dollars (\$858,000) to Schmidt & Associates Construction, Inc., an Illinois corporation ("SAC"), as evidenced by a Note dated June 2, 2004 (the "Note");

WHEREAS, as security for the Note, SFB received from SAC a Mortgage dated June 2, 2004, and recorded with the Cook County Recorder of Deeds on July 8, 2004, as document #0419035197 (the "Mortgage"), securing the property commonly known as 1319 Bonnie Glen, Glenview, IL (the "Property"); and

WHEREAS, SFB desires to assign all its right, title and interest in the Note and Mortgage to the IRA and the IRA desires to acquire the Note and Mortgage from SFB, on the terms and conditions contained herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, SFB and the IRA agree as follows.

1. Assignment of Note and Mortgage. SFB shall assign all its right, title and interest in the Note and Mortgage to the IRA by way of execution of Assignment in the form attached hereto as Exhibit "A" and made a part hereof and forward the original Note, Mortgage and any other documents relating to the Property to the IRA. SFB shall transfer to IRA all of SFB's obligations respecting and related to the Note, Mortgage and any other documents relating to the Property (collectively the "Documents"). IRA shall accept the transfer, conveyance, assignment and delivery of all the right, title and interest of SFB in, to and under the Documents, and IRA hereby agrees to assume, pay, perform, observe the terms of, satisfy, honor and or otherwise discharge in accordance with their terms, and shall hold SFB and its affiliates harmless from, all of the liabilities and obligations of SFB under the Documents arising after the effective date of the assignment and transfer thereof. IRA hereby acknowledges and agrees that from and after the effective date of such assignment and transfer, SFB shall have no continuing rights, title and interest in the Documents or any obligations or liabilities under the Documents. In the event

BOX 333-CTI

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of a conflict between the Assignment attached hereto as Exhibit A and this Assignment Agreement by and between SFB and IRA, the provisions of the Assignment Agreement will control.

2. Consideration. The IRA shall pay to SFB the sum of Eight Hundred Sixty Nine Thousand Nine Hundred Twenty-Eight and 72/100 Dollars (\$869,928.72) in consideration of SFB's transfer of all its right, title and interest in the Note and Mortgage.

3. Recourse. Neither party shall have recourse against the other in relation to the assignment or transfer of the Documents hereunder except to the extent of any third party claims brought against a party hereto for which the other party is responsible pursuant to the other terms of this Assignment Agreement.

4. Title Insurance. This Agreement is subject to the IRA receiving a date down endorsement from SFB's current title insurer and the IRA's approval of any and all exceptions to title, all in the IRA's sole discretion.

5. Entire Agreement. This Agreement contains the entire understanding by and between the parties and supercedes any and all prior understandings, agreements or representations, either oral or written between them.

6. Representations and Warranties. THE DOCUMENTS ARE TRANSFERRED "AS IS" AND "WHERE IS," WITHOUT ANY WARRANTY WHATSOEVER BY SFB, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE DOCUMENTS. SFB MAKES NO REPRESENTATION OR WARRANTY REGARDING ANY OF THE DOCUMENTS, THE LOANS EVIDENCED THEREBY, THE COLLATERAL SECURING SUCH LOANS, OR THE ENFORCIABILITY, LEGALITY OR ANY OTHER ASPECT OF ANY OF THE FORGOING. Notwithstanding the previous provisions of this Section 6, SFB represents and warrants the amount of the loan balance in any payoff statement relating to the Assignment of the Documents. IRA acknowledges that it has had ample opportunity to review the Documents and all other relevant books, records, reports, instruments and materials with such of its advisors, accountants, attorneys and consultants as it deemed necessary, and has made no qualifications or objections to the Documents, this Assignment Agreement and the transaction evidenced hereby.

7. Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of the parties, respectively, as well as each of their respective managers, members, officers, agents, employees, attorneys, parents, subsidiaries, affiliates, heirs, successors and assigns.

8. Enforcement. In the event of a breach of this Agreement, a party may enforce the terms of this Agreement in any state or federal court, or before the American Arbitration Association, and may pursue any and all legal and/or equitable remedies which may be available to said party. In addition to any remedies awarded to the non-breaching party as provided for this paragraph, the losing party (or parties) in such action shall also reimburse the winning party (or parties) for his, her or its (or their) reasonable attorney fees.

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9. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, all of which together shall be deemed one and the same instrument.

10. Severability. If any portion of this Agreement should for any reason be declared void, unlawful or unenforceable, in whole or in part, then such provision or provisions shall be stricken from this Agreement, but the validity and/or enforceability of the remainder of this Agreement shall not otherwise be affected and shall remain in full force and effect.

11. Governing Law. This Agreement shall be construed and interpreted in accordance with the laws of the State of Illinois.

12. Notices. All notices, requests, demands and other communications required or desired to be given pursuant to this Agreement shall be given in writing and will be deemed duly given upon personal delivery or on the day after mailing if sent by a nationally recognized overnight delivery service which maintains records of the time, place and recipient of delivery, and in each case if directed as follows:

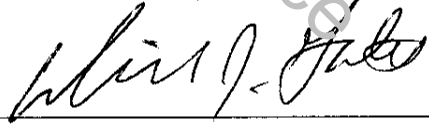
If to SFB, then to: c/o William Gates
1301 Waukegan Road
Glenview, Illinois 60025

If to the IRA, then to: c/o Leon Heller
1694 First Street
Highland Park, Illinois 60035

or to such other person, entity or address as a party may respectively designate in like manner, from time to time.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date first above written.

Associated Bank, N.A., successor in interest
to State Financial Bank, NA

By: 
VICE PRESIDENT

Fiserv ISS & Co. for the benefit of
Leon Heller Roth IRA

By: _____

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Exhibit

ASSIGNMENT AGREEMENT

This Assignment Agreement is entered into this ___ day of _____, 2005, by and between Associated Bank, N.A., successor in interest to State Financial Bank, NA ("SFB") and Fiserv ISS & Co. for the benefit of Leon Heller Roth IRA (the "IRA").

WHEREAS, SFB has loaned Eight Hundred Fifty-Eight Thousand and 00/100 Dollars (\$858,000) to Schmidt & Associates Construction, Inc., an Illinois corporation ("SAC"), as evidenced by a Note dated June 2, 2004 (the "Note");

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NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, SFB and the IRA agree as follows:

1. Assignment of Note and Mortgage. SFB shall assign all its right, title and interest in the Note and Mortgage to the IRA by way of execution of Assignment in the form attached hereto as Exhibit "A" and made a part hereof and forward the original Note, Mortgage and any other documents relating to the Property to the IRA. SFB shall transfer to IRA all of SFB's obligations respecting and related to the Note, Mortgage and any other documents relating to the Property (collectively the "Documents"). IRA shall accept the transfer, conveyance, assignment and delivery of all the right, title and interest of SFB in, to and under the Documents, and IRA hereby agrees to assume, pay, perform, observe the terms of, satisfy, honor and or otherwise discharge in accordance with their terms, and shall hold SFB and its affiliates harmless from, all of the liabilities and obligations of SFB under the Documents arising after the effective date of the assignment and transfer thereof. IRA hereby acknowledges and agrees that from and after the effective date of such assignment and transfer, SFB shall have no continuing rights, title and interest in the Documents or any obligations or liabilities under the Documents. In the event

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of a conflict between the Assignment attached hereto as Exhibit A and this Assignment Agreement by and between SFB and IRA, the provisions of the Assignment Agreement will control.

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3. Recourse. Neither party shall have recourse against the other in relation to the assignment or transfer of the Documents hereunder except to the extent of any third party claims brought against a party hereto for which the other party is responsible pursuant to the other terms of this Assignment Agreement.

4. Title Insurance. This Agreement is subject to the IRA receiving a date down endorsement from SFB's current title insurer and the IRA's approval of any and all exceptions to title, all in the IRA's sole discretion.

5. Entire Agreement. This Agreement contains the entire understanding by and between the parties and supersedes any and all prior understandings, agreements or representations, either oral or written between them.

6. Representations and Warranties. THE DOCUMENTS ARE TRANSFERRED "AS IS" AND "WHERE IS," WITHOUT ANY WARRANTY WHATSOEVER BY SFB, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE DOCUMENTS. SFB MAKES NO REPRESENTATION OR WARRANTY REGARDING ANY OF THE DOCUMENTS, THE LOANS EVIDENCED THEREBY, THE COLLATERAL SECURING SUCH LOANS, OR THE ENFORCIABILITY, LEGALITY OR ANY OTHER ASPECT OF ANY OF THE FORGOING. Notwithstanding the previous provisions of this Section 6, SFB represents and warrants the amount of the loan balance in any payoff statement relating to the Assignment of the Documents. IRA acknowledges that it has had ample opportunity to review the Documents and all other relevant books, records, reports, instruments and materials with such of its advisors, accountants, attorneys and consultants as it deemed necessary, and has made no qualifications or objections to the Documents, this Assignment Agreement and the transaction evidenced hereby.

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If to SFB, then to: c/o William Gates
1301 Waukegan Road
Glenview, Illinois 60025

If to the IRA, then to: c/o Leon Heller
1694 First Street
Highland Park, Illinois 60035

or to such other person, entity or address as a party may respectively designate in like manner, from time to time.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date first above written.

Associated Bank, N.A., successor in interest
to State Financial Bank, NA

By: _____

Fiserv ISS & Co. for the benefit of
Leon Heller Roth IRA

By: Michelle J. [Signature]
11/05

Handwritten signatures and notes:
Received
Approved
[Signature]

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LEGAL DESCRIPTION

Lot 24 in Bonnie Glen Estates, Unit No. 1, a subdivision of that part of the Northeast ¼ of Section 35 and the Northwest ¼ of Section 36, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

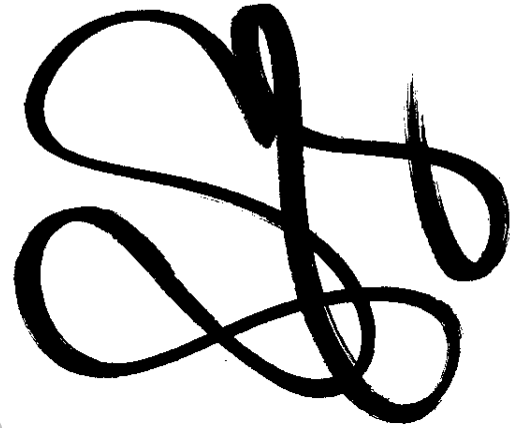
PIN – 04-35-211-004-0000

Address: 1319 Bonnie Glen, Glenview, IL

This Instrument Prepared by and
Upon Recordation Return to:

Levun, Goodman & Coner, LLP
500 Skokie Blvd., Suite 650
Northbrook, Illinois 60062

F:\DOCS\CL\17234\77\AssignmentAgreement-110905.doc

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and curves.

Property of Cook County Clerk's Office