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AW8351202

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0535404187

Return to: LOAN # 6378898982
FL9-700-01-01
JACKSONVILLE POST CLOSING
BANK OF AMERICA
9000 SCOTTSIDE BLVD.
BLDG 700, FILE RECEIPT DEPT.
JACKSONVILLE, FL 32256

Doc#: 0535404187 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 12/20/2005 12:48 PM Pg: 1 of 6

Prepared by: LINDA CASH
BANK OF AMERICA, N.A.
1201 MAIN STREET, 7TH FLOOR
DALLAS, TX 752020000

Collateral Assignment of Lessee's Interest in Proprietary Lease and Membership Certificate

This Assignment of Lessee's Interest in Proprietary Lease and Membership Certificate made this 7TH day of DECEMBER, 2005 by and between EMILY LEIMAN

the ("Borrower") and BANK OF AMERICA, N.A.

(the "Lender").

- A. On this date, the Lender is making a loan to Borrower in the sum of \$ 90,900.00 as evidenced by the Single Interest Promissory Note ("Note") together with any and all extensions, renewals, modifications or consolidations thereof (herein collectively called "Obligation") from Borrower payable to the Lender; and
- B. The Obligation as evidenced by the Note is secured by a lien against a COOP ("Cooperative Unit") which is currently situated on the Unit/Lot(s) # 2N , more fully described as: "LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF."

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BOX 333-CTI

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- C. Borrower is the lessee or a subsequent assignee of the lease under the terms of a certain lease between COOP

(the "Lessor")

and the lessee, dated . The Memorandum of Proprietary Lease (the "Lease") and any assignment(s) have been or will be properly recorded.

- D. Borrower is a stockholder/member of Lessor, as evidenced by Membership Certificate Number 438 (the "Membership Certificate"). Borrower has certified and submitted an original Membership Certificate for purposes of this assignment. The Cooperative Unit Property, Lease and Membership Certificate may collectively be referred to as "Collateral".
- E. The Lender has agreed to extend the Obligation, on the condition that, among other things, Borrower shall assign to the Lender all of Borrower's rights and title interest in the Membership Certificate and the Lease.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower and the Lender hereby agree as follows:

1. **Borrower's Assignment:** As partial security for the Obligation evidenced by the Note, Borrower hereby unconditionally transfers and assigns to the Lender, its successor and assigns, all of Borrower's right, title and interest in and to the Lease and Membership Certificate, more specifically described in Exhibit "A". Borrower agrees to promptly execute any and all documents presented by the Lender in perfecting its security interest in the Cooperative Unit, Lease and Membership Certificate.
2. **Borrower's Representations and Warranties:** Borrower represents and warrants that: (a) Borrower has not granted or suffered the creation of a security interest in or other lien in the Property, Lease or Membership Certificate; and (b) Borrower is not in default under the terms of the Lease and Membership Certificate.
3. **Borrower's Duties:** Borrower shall promptly pay to Lessor all lease rent payments, assessments or other payments and perform all other acts as may be required by the Lease and Membership Certificate.
4. **Remedies Upon Default:** Upon default in the payment when due on the Obligation described above, or upon the occurrence of any event of default as defined in any documents evidencing the Obligation, the Lender may, without further notice, exercise the rights of a secured lender under applicable law then in effect with respect to the Collateral including, without limitation: (a) the right to set off, (b) right to declare the Obligation to be accelerated and immediately due and payable; (c) the right to the appointment of a receiver to protect the Collateral, and the rents and revenues arising therefrom, and hold the same subject to the direction of a court of competent jurisdiction, regardless of the solvency of Borrower or the adequacy of the Collateral; and (d) the ability to expend sums to protect the Collateral, such as delinquent taxes, insurance premiums, assessments, lien and other charges upon or with respect to the Collateral together with any penalties thereon and to add these sums to the amount of the Obligation, without waiving the option to foreclose. The Lender shall be entitled to all costs of collection, including reasonable attorney fees, in the event of a default by Borrower.

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5. Power of Attorney: Borrower hereby appoints the Lender as attorney-in-fact with full power to endorse, transfer, convert, sell and deliver the Membership Certificate.
6. Acceleration Upon Transfer of Collateral: In the event Borrower sells, leases, transfers or disposes of the Collateral in any way without prior written consent from the Lender, excluding the creation of a purchase money security interest for household appliances, the Lender may at its sole option, declare the Obligation to be accelerated and immediately due and payable.

Florida Loans Only: Florida Documentary Stamp Taxes in the amount of \$ _____ have been paid by Lender directly to the Florida Department of Revenue.

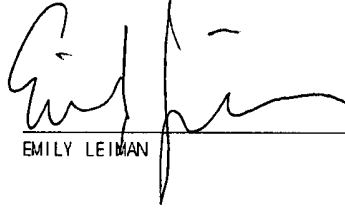
New York Loans Only: New York Mortgage Recording Taxes in the amount of \$ _____ have been paid by the Lender directly to the New York Department of Revenue.

7. Reassignment of Collateral: Upon complete satisfaction of the Obligation, the Lender shall reassign the Lease and Membership Certificate to Borrower, without recourse.
8. No Waiver: No delay by the Lender in exercising any option, right or remedy hereunder or otherwise shall waive or preclude the exercise thereof during the continuance of any breach or default hereunder. No waiver by the Lender of any provision, breach or default shall be a waiver of any other provision or consent to any subsequent breach or default.
9. Governing Law: This agreement shall be construed in accordance with the laws of the State of ILLINOIS and shall be binding upon Borrower and the heirs, executors, administrators and successors of Borrower.

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IN WITNESS WHEREOF, the parties have set their hands and seals the date first set forth above.

Witnesses:


EMILY LEIMAN

(Seal)
-Borrower

(Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

Lender: BANK OF AMERICA, N.A.

By: _____

Officer Title _____

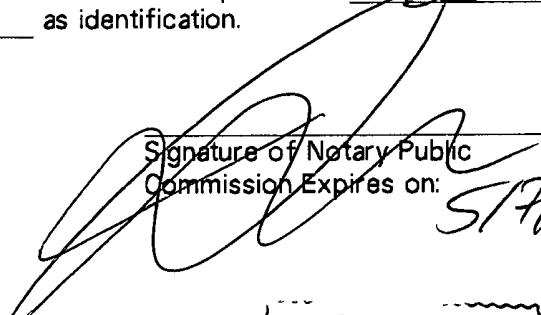
Post Office Address:

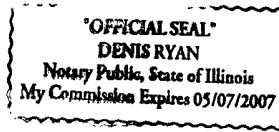
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State of IL
County of Cook

The foregoing instrument was acknowledged this 7 day of December, 2005
 , who is personally known to me or who has produced
 as identification.


Signature of Notary Public
Commission Expires on: 5/7/07.



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STREET ADDRESS: 1431 WEST GREENLEAF 2N
CITY: CHICAGO **COUNTY:** COOK
TAX NUMBER: 11-32-109-011-0000

LEGAL DESCRIPTION:

UNIT 2N OF AN APARTMENT BUILDING COMMONLY KNOWN AS 1431 W. GREENLEAF, WHICH BUILDING IS LOCATED ON THE FOLLOWING DESCRIBED REAL ESTATE:

THE WEST 24 FEET 7 1/2 INCHES OF LOT 3 AND ALL OF LOTS 4, 5, 6 AND 7 (EXCEPT THE WEST 33 FEET 9 1/4 INCHES) OF BLOCK 29 IN ROGERS PARK BEING A SUBDIVISION OF THE NORTHEAST 1/4 AND THAT PART OF THE NORTHWEST 1/4 LYING EAST OF RIDGE ROAD OF SECTION 31 AND ALSO THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 32 AND ALSO ALL OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14 LYING SOUTH OF THE INDIAN BOUNDARY LINE, ALL IN COOK COUNTY, ILLINOIS.

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