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PREPARED BY:  
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2921 Greenbriar Drive, Suite 'C'  
Springfield, Illinois 62704-6425

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1998-11-09 10:23:50  
Cook County Recorder 25.50

COOK COUNTY  
RECORDER  
JESSE WHITE  
BRIDGEVIEW OFFICE



WHEN RECORDED MAIL TO:  
R. Bruce Patterson  
2921 Greenbriar Drive, Suite 'C'  
Springfield, Illinois 62704-6425

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

ASSIGNMENT OF LEASE

WHEREAS, under date of January 18, 1993, Seton Court Properties as Lessor (hereinafter called "Assignor") entered into an Indenture of Lease with E.H. Wachs & Co., under which Indenture of Lease the Lessor demised a portion of the premises situated at 500 Glenn Avenue, in the City of Wheeling, in the County of Cook, State of Illinois, which lease was transferred to Dennis & Frances Clarkson as successor lessors, said lease may be extended beyond its expiration in February 1999 effecting a portion of the property described as follows:

SEE ATTACHED EXHIBIT "A"

WHEREAS, Lessor has heretofore made application to Illinois Small Business Growth Corporation (hereinafter called "Assignee" or "Payee") for a loan in the amount of Five Hundred Forty-One Thousand Dollars, which loan has been conditionally authorized; and

WHEREAS, said loan is evidenced by a Note dated SEPTEMBER 25, 1998, executed and delivered by Lessor, or its owners, payable to the order of Assignee, in the principal amount of Five Hundred Forty-One Thousand Dollars, principal and interest being payable as in said Note provided (said Note and any note or notes given in extension or renewal thereof being hereinafter referred to as the "NOTE"); and

WHEREAS, one of the conditions for making of said loan or any part thereof is the assignment by said Lessor to the Payee named in the above described Note of Lessor's interest in said lease as collateral security for the indebtedness evidenced by the said Note or for its guaranty of said indebtedness of its owners;

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged, and as an inducement to Assignee to make disbursement of said loan, or any part thereof, the Lessor does hereby convey, assign, with the right of reassignment, transfer and set over unto Assignee all its right, title and interest in, and under said lease.

Prior to the election by Assignee to collect the Rents upon the occurrence of an event of default under the Note and Mortgage, the Lessor shall have the right to use, collect and dispose of the Rents without restriction. Further, this assignment is made upon the express understanding and agreement that so long as Assignee, or the holder of the Note, has not entered into possession of the property covered by said lease, Assignee, or the holder of the Note shall not be liable for the performance of any of the obligations, agreements, and covenants made or assumed by Lessor in connection with said lease and that said Lessor shall, notwithstanding this Assignment, remain liable for the performance of all such obligations, agreements and covenants.

TICOR TITLE

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The Lessor hereby covenants and agrees that he or she will not modify or rescind the lease hereby assigned, or any of the terms thereof, without in each instance first obtaining the written consent of the Assignee; and that the Lessor will not enter into any new lease or leases of the premises hereinabove identified, or any agreement for the use or occupancy of the premises hereinabove identified or any part thereof, without such written consent of the Assignee.

DATED this 25<sup>th</sup> day of SEPTEMBER, 19 98.

DENNIS CLARKSON & FRANCES CLARKSON  
LESSOR'S NAME

BY: *Dennis Clarkson Frances A. Clarkson*  
LESSOR



SUBSCRIBED AND SWORN to before me

this 25<sup>th</sup> day of September, 19 98.

*R Bruce Patterson*  
NOTARY PUBLIC

Cook County Clerk's Office

EXHIBIT "A"

UNITS 1, 2 AND 3 IN GLENN AVENUE INDUSTRIAL CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED LAND:

LOTS 1 AND 2 (EXCEPT THE WEST 32 FEET OF SAID LOT 2) IN BLOCK 3 IN AMERLINE SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED APRIL 25, 1996 AS DOCUMENT NUMBER 96,310,956 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

COMMONLY KNOWN AS 500 GLENN AVENUE, WHEELING, ILLINOIS 60090;  
PIN: 03-11-305-033-1001; 03-11-305-033-1002; 03-11-305-033-1003.

Property of Cook County Clerk's Office