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ASSIGNMENT OF A MORTGAGE

Doc#: 0812755004 Fee: \$70.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/06/2008 10:19 AM Pg: 1 of 5

THIS ASSIGNMENT OF A MORTGAGE is entered into as of this 1st day of May, 2008, by and between Joan Portillo, Trustee of The Joan Portillo Living Trust dated 10/18/1978, (the "Assignor"), Northlake LLC, an Illinois limited liability company ("Assignee") and FIFTH THIRD BANK, a Michigan banking corporation ("Bank").

WHEREAS, Assignor executed and delivered to Bank a promissory note, originally dated June 22, 1998, in the principal amount of \$300,000.00 (the "Note");

WHEREAS, the Note is secured by an Open-End Mortgage, dated June 22, 1998 (the "Mortgage"), executed by Assignor and recorded in Document 98800528 of the Cook County, Illinois real estate records, encumbering the real property described on Exhibit A attached hereto (the real property described on Exhibit A hereto shall be referred to as the "Property");

WHEREAS, on December 20, 2005, Assignor conveyed the Property to Assignee in a Warranty Deed, recorded January 12, 2006 in 06011255167 of the Cook County, Illinois real estate records.

NOW, THEREFORE, in consideration of the premises and the mutual agreement of Assignor, Assignee and Bank, the parties hereto agree as follows:

1. Assignor hereby assigns to Assignee all of its respective rights, titles and interests in, to and under the Mortgage.
2. Assignor hereby represents and warrants that:
 - (a) It owns and has full power to sell and assign its interest in the Mortgage.
 - (b) The Mortgage is in full force and effect and there exists no default by any party who is a party to such documents, nor is there any claim, defense, or setoff asserted by any borrower, debtor, pledgor, guarantor, mortgagor or any other party who is a party to any of such documents;
 - (c) This Agreement constitutes legal, valid and binding obligation of Assignor, enforceable in accordance with the provisions hereof;
 - (d) There have been no defaults by Assignor under Mortgage and, to the best of Assignor's knowledge, there have been no defaults by any other parties under such documents;
 - (e) This Agreement (i) has been properly authorized by all necessary corporate action, and (ii) does not require the approval of any holder of shares, stocks, bonds, debentures or other securities outstanding under any agreement, indenture or other instrument to which Assignor is a party or by which Assignor or its property or any part thereof of its undertaking may be charged or affected;
 - (f) Neither the execution and delivery of this Agreement nor the fulfillment of the terms, conditions, and provisions hereof (i) constitutes or will constitute a breach of any existing and outstanding contractual or other obligation of Assignor, or (ii) will violate any provision of law or the articles of incorporation or bylaws of Assignor or (iii) requires the approval or the giving of prior notice to any government, government agency, ministry, bureau or commission, whether domestic or foreign, or (iv) will breach or result in the breach of, constitute a default under, contravene any provisions of, or result in the creation of any lien, charge, encumbrance or security interest upon any property or assets of Assignor pursuant to any of Assignor's stocks, bonds, notes, debentures or other securities outstanding under any agreement, indenture or other instrument to which Assignor is a party or by which Assignor or its property or undertaking may be charged or affected.

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3. Assignee shall and hereby does:

- (a) assume all liabilities, obligations and indebtedness under the Mortgage and to perform all obligations owed thereunder at the time, in the manner and in all respects as provided therein;
- (b) promise and agree to perform each and all of the covenants, agreements and obligations set forth in the Mortgage to be performed by Assignor;
- (c) promise and agree to be bound by each and all of the terms and provisions of the Mortgage as though they had originally been made, executed and delivered by Assignee; and
- (d) consent and agree that its obligations under the Guaranty shall be secured by Mortgage.

4. Assignee hereby represents and warrants that:

(a) This Agreement (i) has been properly authorized by all necessary company action, and (ii) does not require the approval of any holder of shares, stocks, bonds, debentures or other securities outstanding under any agreement, indenture or other instrument to which Assignee is a party or by which Assignee or its property or any part thereof of its undertaking may be charged or affected;

(b) Neither the execution and delivery of this Agreement nor the fulfillment of the terms, conditions, and provisions hereof (i) constitutes or will constitute a breach of any existing and outstanding contractual or other obligation of Assignee, or (ii) will violate any provision of law or the operating agreement or articles of organization of Assignee or (iii) requires the approval or the giving of prior notice to any government, government agency, ministry, bureau or commission, whether domestic or foreign, or (iv) will breach or result in the breach of, constitute a default under, contravene any provisions of, or result in the creation of any lien, charge, encumbrance or security interest upon any property or assets of Assignee pursuant to any of Assignee's stocks, bonds, notes, debentures or other securities outstanding under any agreement, indenture or other instrument to which Assignee is a party or by which Assignee or its property or undertaking may be charged or affected.

5. Assignor agrees that any time and from time to time, upon the written request of Assignee, they each will promptly and duly execute and deliver or cause to be executed and delivered on its behalf any and all such further instruments and documents and will take such further action as Assignee may reasonably request in order to obtain the full benefit of this Assignment and to the rights and powers herein granted.

6. Assignor and Assignee warrant and represent to Bank that the lien of the Mortgage is first and prior lien upon the Property described therein and that there are no second mortgages or other subsequent liens or rights or claims of lien outstanding against the Property described in the Mortgage.

7. That all of the Property described in the Mortgage shall remain in all respects subject to the lien, charge or encumbrance of the Mortgage and nothing herein contained or done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance effected by the Mortgage, or the priority thereof over other liens, charges, encumbrances or conveyances, or except as expressly provided herein, to release or affect the liability of any party or parties who may now or hereafter be liable under or on account of the Assignor's Note or the Mortgage.

8. Notwithstanding anything herein to the contrary, this Agreement shall not affect or impair any representation or warranty of title heretofore made by the Assignor, all of which shall remain in force and inure to the benefit of the Bank and any insurer of the title to said properties or the lien of the Mortgage thereon.

[SIGNATURE PAGES TO FOLLOW]

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IN WITNESS WHEREOF, this instrument has been executed by the parties in manner and form sufficient to bind them, as of the day and year first above written.

BANK:

FIFTH THIRD BANK

By: 

Print Name: GARY L. BOGENBERGER
VICE PRESIDENT



ASSIGNOR:

Joan Portillo, Trustee of The Joan Portillo Living Trust
dated 10/18/1978

By: 

Print Name: _____

Trustee: Joan Portillo

ASSIGNEE:

Northlake LLC

By: 

Print Name: Joan Portillo



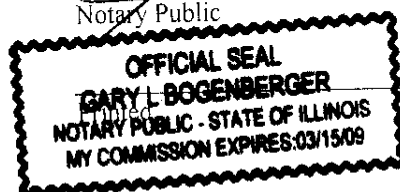
MAR.

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State of IL)
)SS:
 County of DUPAGE)

Before me, the undersigned, a Notary Public for COOK County, State of IL, personally appeared JOAN PORTILLO (name of officer, member or agent), the TRUSTEE (title of officer, member, or agent) of Joan Portillo, Trustee of The Joan Portillo Living Trust dated 10/18/1978 and acknowledged the execution of the foregoing instrument this 22 day of April, 2008

Notary Public

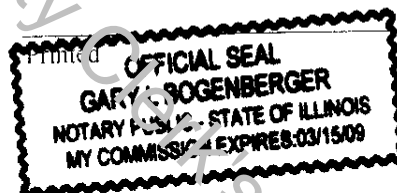


My Commission Expires:

State of IL)
)SS:
 County of DUPAGE)

Before me, the undersigned, a Notary Public for COOK County, State of IL, personally appeared JOAN PORTILLO (name of officer, member or agent), the MANAGER (title of officer, member or agent) of Northlake LLC an Illinois limited liability company and acknowledged execution of the foregoing instrument on behalf of the limited liability company this 23 day of April, 2008

Notary Public



My Commission Expires:

This Instrument was prepared by:
 Sean McLaughlin
 Fifth Third Bank
 5050 Kingsley Drive
 Cincinnati, Ohio 45277
 IMOC2A

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EXHIBIT A

LEGAL DESCRIPTION: Lots 18, 19, and 20 in Block 2 in Midland Development Company's Northlake Village Unit 3 being a subdivision of part of Section 32 Township 40 North Range 12 East of the Third Principal Meridian According to the Plat Thereof Recorded as Document 123786121 in Cook County Illinois.

PROPERTY LOCATION: 144 East North Avenue
Northlake, IL 60164-2522

PIN NUMBER: 12-32-327-026-0000

PIN NUMBER: 12-32-327-027-0000

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Property of Cook County Clerk's Office

