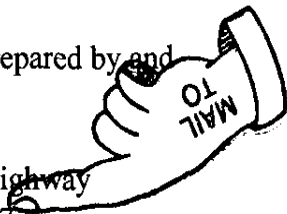


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Cook County Recorder 31,50

This document was prepared by and
to be returned to:
Denise Wick
300 East Northwest Highway
Palatine, Illinois 60067



MERCURY TITLE COMPANY, L.L.C.

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COLLATERAL ASSIGNMENT OF NOTE, MORTGAGE AND LIENS

THIS COLLATERAL ASSIGNMENT OF NOTE, MORTGAGE AND LIENS
("Assignment") is by and between **SR BUILDERS, INC.** ("Assignor") and **FIRST BANK**
AND TRUST COMPANY OF ILLINOIS, an Illinois banking association ("Assignee").

RECITALS

A. On or about December 2nd, 1998, Assignor made a certain loan (the "Loan") to Stephen Wise and Bonnie Wise, both individually and as trustees of Wise Living Trust under Trust dated November 22, 1998 (the "Mortgagor"), which Loan is evidenced by that certain Secured Demand Note dated December 2nd, 1998 from Mortgagor in the original principal amount of \$200,000.00 (the "Note").

B. Repayment of the indebtedness evidenced by the Note is secured, by certain liens and security interest granted to Assignor as evidenced by that certain Second Mortgage Security Agreement and Financing Statement dated December 2nd, 1998 and recorded December 7th, 1998 in the office of the Recorder of Deeds of Cook County as Document No. 08 109 209 (the "Mortgage") against that certain real property commonly known as 1234 West George, Chicago, Illinois, as more fully described on Exhibit A attached hereto and made a part hereof.

C. The Note and Mortgage, together with all other documents and instruments evidencing or securing all or any portion of the amounts due under the Note or pursuant to the Loan are collectively referred to as the "Loan Documents".

D. On or about July 31, 1998, Assignor and Assignee entered into that certain Loan Agreement dated July 31, 1998 (the "Loan Agreement") pursuant to which Assignee made a loan in the amount of \$2,700,000.00 to Assignor. Assignor has guaranteed the payment and performance of said loan made by Assignee.

E. Assignor, pursuant to the terms of the Loan Agreement, desires to assign, sell, transfer and deliver as further security for the performance of the obligations due under the Loan Agreement and related loan documents, a collateral assignment of the Note, the Mortgage and the

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6

other Loan Documents.

NOW, THEREFORE, for and in consideration of the foregoing recitals, the mutual covenants contained herein, the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Assignor represents and warrants to Assignee that Assignor is the holder of the Note under the other Loan Documents.

2. Assignor hereby irrevocably and absolutely does by these presents grant, mortgage, convey, transfer, assign, bargain and sell to Assignee, its successors and assigns, all of Assignor's present and hereafter acquired estate, right title and interest in, to and under, and grants a security interest in the Loan Documents to Assignee.

3. This Assignment is given to secure the payment of the indebtedness due under the Loan Agreement and any other sums, with interest thereon, which may hereafter be loaned to Assignor or advanced pursuant to the Loan Agreement or any other related loan documents.

4. Assignor agrees that Assignee shall not, without the express written consent of Lender, (i) release any interest of the Mortgage or other Loan Documents, (ii) forgive any of the indebtedness due under the Note, or (iii) accept any payment of the principal amount due under the Note upon demand or otherwise, and further agrees that without the express written consent of Lender, the acts set forth in this paragraph 4 shall have no effect upon the indebtedness due under the Note or the lien created by the Mortgage.

5. Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered, or on the second business day after being deposited in United States registered or certified mail, postage prepaid, and addressed to a party at its address set forth below or to such other address the party to receive such notice may have designated to all other parties by notice in accordance herewith:

If to Assignee: First Bank and Trust Company of Illinois
300 East Northwest Highway
Palatine, Illinois 60067
Attn: Michael C. Winter

If to Assignor: SR Builders, Inc.
2442 North Marshfield
Chicago, Illinois 60614
Attn: Stuart R. Rose

or to such other address the party to receive such notice may have furnished theretofore to all other parties by notice in accordance herewith. Except as otherwise specifically required herein, no notice of the exercise of any right or option granted to Assignee herein is required to be given.

EXECUTED as of this 2nd day of December, 1998.

ASSIGNOR:

SR BUILDERS, INC.

Stuart R. Rose

By: Stuart R. Rose, President

ACKNOWLEDGMENT AND AGREEMENT OF MORTGAGOR

The undersigned Mortgagor hereby acknowledges and agrees with Assignee that (i) without the express written consent of Assignee (ii) any release of the Mortgage or any of the other Loan Documents, (iii) any forgiveness of debt due under the Note, (iv) any payment of principal due under the Note pursuant to demand made by Assignor or at any other time, shall have no affect upon the indebtedness due under the Note or the lien created by the Mortgage.

MORTGAGOR:

Stephen Wise and Bonnie Wise, both individually and as Trustees of Wise Living Trust under Trust dated November 22, 1998

By: Stephen R. Wise

Name: Stephen Wise, individually and as trustee

By: Bonnie Wise

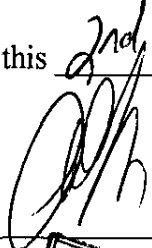
Name: Bonnie Wise, individually and as trustee

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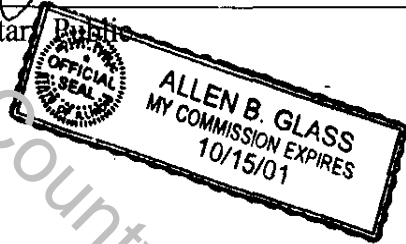
STATE OF ILLINOIS)
)SS:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **STUART ROSE**, the President of SR Builders, Inc., (the "Corporation"), personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 2nd day of December, 1998.



Notary Public



My Commission expires: 10/15/01

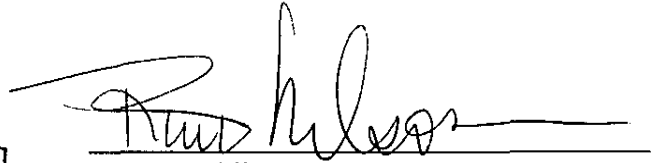
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STATE OF ILLINOIS)
)SS:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Stephen Wise and Bonnie Wise**, both individually and as trustees of Wise Living Trust under Trust dated November 22, 1998, personally known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 20th day of December, 1998.



Notary Public



My Commission expires:

Property of Cook County Clerk's Office

EXHIBIT "A"

LEGAL DESCRIPTION:

LOT 86 AND THE EASTERN 1/3 PORTION OF LOT 85 INCLUSIVE IN THE SUBDIVISION OF BLOCK 8 IN THE SUBDIVISION OF THAT PART LYING NORTHEASTERLY OF THE CENTER LINE OF LINCOLN AVENUE OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN#'s: 14-29-123-024 (LOT 86) AND 14-29-123-023 (EASTERN 1/3 PORTION OF LOT 85)

COMMONLY KNOWN AS: 1234 WEST GEORGE, CHICAGO, ILLINOIS

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