

UNOFFICIAL COPY

AFTER RECORDING RETURN TO:

8 65505804 0 4

PREPARED BY
Hankins, Capps, Hicks & Madden
800 W. Fourth Street
P.O. Box 5670
North Little Rock, AR 72119

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT is made this 23rd day of October, 1986, by and between ROBERTA NELSON-WALKER ("Assignor"), and NATIONAL BANK OF ARKANSAS ("Assignee").

1. Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby transfer, assign and convey to Assignee all of Assignor's right, title and interest which Assignor, as Lessor, has or may have in and to: (i) all leases (written or oral) now existing or hereafter made, which affect the property which is legally described on Exhibit "A" attached hereto and made a part hereof (the "Premises"), and all amendments, extensions and renewals of said leases and any of them, including those leases reflected on Exhibit "B" attached hereto and made a part hereof; (ii) all rents, income and profits which may now or hereafter be or become due or owing under the leases, and any of them, or on account of the use of the Premises; and (iii) all security deposits and damage deposits which are now or hereafter received by Assignor, its agents or employees (collectively the "Leases").

2. This Assignment is made as additional security for the payment of that certain note executed by Assignor and payable to Assignee of even date herewith in the principal sum of FIVE HUNDRED TEN THOUSAND AND NO/100 (\$510,000.00) DOLLARS and all amendments, modifications, renewals and replacements thereof (the "Note") which is secured by a certain mortgage and security agreement (the "Mortgage") of even date herewith encumbering the Premises.

3. Assignor covenants, represents and warrants with Assignee as follows:

A. Assignor is the owner of the Leases. Assignor shall not perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.

B. Those Leases, as reflected on Exhibit "B", are valid and enforceable in accordance with their terms and have neither been altered, modified, amended, terminated, cancelled, renewed or surrendered nor have any of the terms and conditions thereof been waived.

Index No. 08-26-101-010, Volume 50
Property Address: 1907 Oakton Street
Elk Grove Village, Illinois

Box 334

65763

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NOTICE TO THE PUBLIC
MAY 1999
OFFICE OF THE CLERK OF THE CIRCUIT COURT

2202

GENERAL INFORMATION

The following information is provided for the public's information regarding the filing of documents in Cook County, Illinois. This information is not intended to constitute an offer of legal advice. For more information, please contact the Clerk's Office at (708) 462-7000.

The Clerk's Office is located at 100 North Dearborn Street, Chicago, Illinois 60610. The office is open from 9:00 a.m. to 5:00 p.m., Monday through Friday. The office is closed on Saturdays, Sundays, and public holidays.

Documents are filed in Cook County, Illinois, in accordance with the Illinois Code of Civil Procedure and the Illinois State Constitution. The Clerk's Office is responsible for the filing, recording, and indexing of all documents filed in Cook County, Illinois.

The Clerk's Office provides the following services to the public:

- Filing of documents
- Recording of documents
- Indexing of documents
- Providing copies of documents
- Providing information regarding the status of documents

The Clerk's Office also provides the following services to the public:

- Providing information regarding the filing of documents
- Providing information regarding the recording of documents
- Providing information regarding the indexing of documents
- Providing information regarding the status of documents

Property of Cook County Clerk's Office

The Clerk's Office is a public office and is committed to providing the highest quality of service to the public. The Clerk's Office is committed to providing the public with the most efficient and cost-effective filing process possible.

The Clerk's Office is committed to providing the public with the most accurate and up-to-date information possible. The Clerk's Office is committed to providing the public with the most timely and reliable information possible.

The Clerk's Office is committed to providing the public with the most professional and courteous service possible. The Clerk's Office is committed to providing the public with the most helpful and informative service possible.

The Clerk's Office is committed to providing the public with the most accessible and user-friendly service possible. The Clerk's Office is committed to providing the public with the most convenient and easy-to-use service possible.

The Clerk's Office is committed to providing the public with the most transparent and accountable service possible. The Clerk's Office is committed to providing the public with the most open and honest service possible.

For more information, please contact the Clerk's Office at (708) 462-7000. The Clerk's Office is located at 100 North Dearborn Street, Chicago, Illinois 60610.

C. None of the Leases shall be materially altered, modified, amended, terminated, cancelled or surrendered nor any material term or condition thereof be waived without the prior written consent of Assignee.

D. There are no defaults now existing under any of the Leases and there exists no state of facts which, with the giving of notice or lapse of time, would constitute a default under any of the Leases.

E. Assignor shall give prompt written notice to Assignee of any notice received by Assignor claiming that a default has occurred under any of the Leases on the part of the Assignor, together with a true and accurate copy of any such notice.

F. Assignor shall, upon written request, promptly subordinate or cause to be subordinated all leases to the lien of the Mortgage.

G. Assignor has not and shall not accept a payment of rent under the Leases for more than thirty (30) days in advance of its due date.

H. There are no other assignments of any of the Assignor's rights under the Leases.

4. Assignor and Assignee further agree as follows:

A. This Assignment is absolute and is effective immediately, but until notice is sent to the Assignor in writing that an Event of Default (as defined in the Loan Documents) has occurred (the "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.

B. Upon the occurrence of an Event of Default under the terms and conditions of the Loan Documents (as defined in the Mortgage), Assignee may, at its option and after service of Notice, receive and collect all rents, income and profits from the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits as long as such Event of Default shall exist, and during the pendency of foreclosure proceedings and if there is a deficiency during the redemption period, if any.

C. Assignor hereby irrevocably appoints Assignee its true and lawful attorney with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor, from and after the service of Notice to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or

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1. The undersigned do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

2. It is further certified that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

3. It is further certified that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

4. It is further certified that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

5. It is further certified that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

6. It is further certified that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

7. It is further certified that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

8. It is further certified that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

9. It is further certified that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

10. It is further certified that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

11/10/1922

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proceeding and make any settlement of any claims, in its own name or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Assignor pursuant to the Leases directly to Assignee, or such nominee as Assignee may designate in writing, and such lessees are expressly relieved of any and all duty, liability or obligation to Assignee in respect of all payments so made.

4. From and after service of Notice, Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits, including the right of Assignee to enter upon the Premises, or any part thereof, without force, and with or without process of law, and take possession of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor, its agents and servants therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times after service of Notice, without further notice to Assignor, with full power to use and apply all of the rents, income and profits to the payment of the costs of managing and operating the Premises and of any indebtedness or liability of Assignor to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises, or of making the same rentable, costs and reasonable attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Assignor to Assignee under the Loan Documents. Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or growing out of the covenants and agreements of Assignor in the Leases.

5. No delay or failure by Assignee to insist upon the strict performance of any term herein or in the other Loan Documents or to exercise any right, power or remedy provided for herein or in the other Loan Documents as a consequence of an Event of Default, and no acceptance of any payment of the principal, interest or premium if any, on the Note during the occurrence of any such Event of Default, shall constitute a waiver of any such Event of Default. The exercise by Assignee of any right, power or remedy conferred upon it herein or any other Loan Document or by law or equity shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

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The undersigned, being duly sworn, deposes and says that the foregoing is a true and correct copy of the original as the same appears in the files of the undersigned.

I, _____, Clerk of Cook County, Illinois, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in the files of the undersigned.

Witness my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

COOK COUNTY

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6. Each right, power and remedy of Assignee now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power and remedy provided for in the Loan Documents, and the exercise of any right, power or remedy shall not preclude the simultaneous or later exercise of any other right, power or remedy.

7. If any provision in this Assignment is held by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such provision of this Assignment to be illegal, invalid, unlawful, void, voidable, or unenforceable as written, then such provision shall be given full force and effect to the fullest possible extent that it is legal, valid and enforceable, that the remainder of this Assignment shall be construed as if such illegal, invalid, unlawful, void, voidable or unenforceable provision was not contained therein, and that the rights, obligations and interest of the Assignor and Assignee under the remainder of this Assignment shall continue in full force and effect.

8. Any notice or demand required pursuant to the terms hereof shall be given pursuant to the terms and conditions contained in the Note.

9. The term "Assignor" and "Assignee" shall be construed to include the heirs, personal representatives, successors and assigns thereof. Regardless of their form, all words shall be deemed singular or plural and shall have the gender as required by the text.

10. This Assignment cannot be amended, modified or terminated orally but may only be amended, modified or terminated pursuant to written agreement between Assignor and Assignee.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed and its corporate seal to be hereunto affixed and attested by its officers thereunto duly authorized.


ROBERTA NELSON-WALKER

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As directed by the court, the undersigned has caused to be prepared a copy of the original of the above-entitled instrument, which is hereby certified to be a true and correct copy of the original as the same appears from the records of the office of the undersigned.

The undersigned has also caused to be prepared a copy of the original of the above-entitled instrument, which is hereby certified to be a true and correct copy of the original as the same appears from the records of the office of the undersigned.

Witness my hand and the seal of the office of the undersigned at Chicago, Illinois, this _____ day of _____, 19____.

Notary Public in and for the State of Illinois.

My commission expires on _____ day of _____, 19____.

Notary Public in and for the State of Illinois.

COOK COUNTY CLERK'S OFFICE

Notary Public

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STATE OF Illinois)
COUNTY OF Cook) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that ROBERTA NELSON-WALKER 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 signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 23rd day of October, 1986.

Ellen Griffin
Notary Public

My Commission Expires: March, 1990

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MAY 11 1998

FOR THE YEAR ENDING 1997
STATE OF ILLINOIS
COUNTY OF COOK
CITY OF CHICAGO
THE COMMISSIONER OF FINANCE
AND TAXATION
HAS THE HONOR TO ADVISE THAT THE
STATEMENT OF FINANCIAL OPERATIONS
FOR THE YEAR ENDING 1997 IS AS FOLLOWS:

DESCRIPTION	AMOUNT
REVENUE	\$1,234,567
EXPENSES	(876,543)
NET RESULT	\$358,024

1100180

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That part of the West 1/2 of the Northwest 1/4 of Section 26, Township 41 North, Range 11, East of the Third Principal Meridian, described as follows:

Commencing at a point on the North line of the Northwest 1/4 of said Section 26, a distance of 378.0 feet East of the Northwest corner of said Section 26, said point being the intersection of the center line of Higgins Road with the North line of said Northwest 1/4 of Section 26; thence Southeasterly along the center line of Higgins Road as improved on a line making an angle of 49° 24' 24" from East to Southeast with the North line of the Northwest 1/4 of said Section 26 a distance of 350.00 feet; thence Northeasterly on a line drawn at right angles to the center line of Higgins Road a distance of 50.00 feet to a point on the Northeasterly line of Higgins Road as improved and occupied; thence Northwesterly along said Northeasterly line a distance of 38.00 feet to the point of beginning of the herein described Parcel of land:

Thence Northeasterly along a line drawn perpendicularly to the Northeasterly line of Higgins Road a distance of 58.00 feet; thence Northeasterly a distance of 64.43 feet to the point of intersection with a line drawn perpendicularly to the aforementioned North Line of the Northwest 1/4 of Section 26, Township 41 North, Range 11, East of the Third Principal Meridian and through a point on said North line 310.00 feet East (as measured along said North Line) of the point of commencement hereinabove described; thence North along the last described perpendicular line a distance of 58.00 feet to a point on the South line of Oakton Street per Document Number 9967969 recorded March 27, 1928; thence West along said South line 161.61 feet to a point 40.00 feet East of the point of intersection of said South line with the aforesaid Northeasterly line of Higgins Road; thence Southwesterly 33.51 feet to a point on the aforesaid Northeasterly line of Higgins Road, said point being 40.00 feet Southeast of the point of intersection of said Northeasterly line with the aforesaid South line of Oakton Street; thence Southeasterly along said Northeasterly line of Higgins Road a distance of 163.61 feet to the herein above described point of beginning all in Cook County, Illinois.

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EXHIBIT A

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The undersigned, Clerk of Cook County, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears on the records of the County Clerk's Office.

Witness my hand and seal of office this 1st day of March, 1900.

CLERK OF COOK COUNTY

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office at Chicago, Illinois, this 1st day of March, 1900.

CLERK OF COOK COUNTY

RECORDED

EXHIBIT A

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Exhibit "A"

Lease by and between Roberta Nelson-Walker, an Illinois Corporation
and CNR, Inc., an Illinois Corporation.

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$16.00

T#3333 TRAN 7661 10/27/86 15:44:00

#3484 # A #-86-508004

COOK COUNTY RECORDER

86508004

86-508004

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11/11/11