UNOFFICIAL COPY ASSIGNMENT ASSIGNMENT

FOR VALUE RECEIVED, the Undersigned Assignor does hereby grant a security interest in, assign, transfer and set over unto GENERAL MOTORS ACCEPTANCE CORPORATION ("GMAC"), and its successors and assigns, all the avails, rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, or any renewals thereof, either oral or written, or any letting of or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described which may have been heretofore or may be hereafter made or agreed to by GMAC under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails, rents, issues and profits thereunder unto GMAC, all relating to the real estate and premises described on Exhibit "A" attached hereto. Without limitation of the foregoing, the Assignment shall include all interest in a certain Fac'1)ty Lease Agreement ("Agreement") between Cole-Taylor Bank/Main, t/u/t #88-135, dited July 8, 1988, as Lessor; James E. McInerney, as sole beneficiary of Lessor; Shamrock Auto Sales, Inc., as Lessee; and Alan Fryman and Richard Fryman, es Guarantors, for the premises described in Exhibit "A" attached hereto, dated October 5, 1987.

This Assignment is made as collateral security for any and all liabilities of the sole beneficiary to the Assignee, either now existing or that may hereafter arise in the ordinary course of business between him and the Assignee (all of which liabilities secured or to become secured are herein called "Liabilities").

In the event of a default in any of the Liabilities before GMAC exercises any of its rights pursuant to this document it shall serve written notice upon Assignor that an event of default has occurred and Assignor shall have 15 days to cure said default. Any notice that Assignor or Assignee may desire or be required to give to any other party hereto shall be in writing and shall be mailed or delivered to the intended recipient thereof at its address hereinafter set forth or at such other address as such intended recipient may, from time to time, by notice in writing, designate to the sender pursuant hereto. Any such notice shall be deemed to have been delivered two (2) business days after mailing by United States certified mail, return receipt requested, or when delivered in person.

(a) if to Assignor:

James E. McInerney 2715 N. Cicero Avenue Chicago, Illinois 60639

if to Trust:

Cole Taylor Bank/Main
30 & Dealing RA:
Colory h. 60000

1500

(b) if to Assignee:

General Motors Acceptance Corporation 444 N. Northwest Hwy. Park Ridge, Illinois 60068 Attn: Control Branch Manager

The Assignment hereby created shall be irrevocable so long as any indebtedness from Assignor to GMAC exists.

THE MEDICOMENT PREPARED BY
MAPPULLE SIMPSON ESC.
TO WASHINGTON ST
CHILARO, IL GOGOL

UNOFFICIAL COPY

In the event an Assignor is the trustee of an Illinois land trust, then this instrument is executed by that Assignor, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred

upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by that Assignor are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against the Trustee by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by the Trustee, relating to the subject matter of the foregoing instrument, all of such personal liability, if any, being expressly waived by GMAC as against the Corporate Trustee, but not against any other person or entity executing this assignment. Dated this 5th day of October, 1988. LAND TRUST:	
Cole Taylor Bank/Main, not personally, but as Trustee under Trust Agreement dated July 8, 1988 and known as Trust 88-135	
By: Phille the Leter	
Ity. Trust Officer	
ATTEST:)	
By: LOPM. Solle De College College College BANK / MAIN ATTACHED HERETO, IS HEREBY	
Its: Assistant Secretary	
STATE OF ILLINOIS)) SS. COUNTY OF COOK)	
I, Linda L. Horcher, a Notary Public in and for said County, in the State aforesaid, 50 HEREBY CERTIFY THAT Phyllis Lindstrom and Rose M. Schlegel, personally known to me to be the same persons whose names are subscribed to the coregoing instrument as such Trust Officer and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth;	
of October 1988.	
Notary Public Continual SEAL Linita Linita Linita SEAL Linita Linita Linita SEAL Net 1 1088 10, STATE OF HELIX Min to My Sich Explices 9/1879 Accested:	
COOK COUNTY LINES	
7 B v / 7 B W / 7 B W	

Secretary

1988 OCT 25 PH 2: 58

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I. Merwor J. Sabin. a Notary Public, in and for and residing in said County, in the State aforesaid, do hereby certify that James E. McInerney, personally known to me to be the 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 same instrument as his own free and voluntary act.

this 5th GIVEN, under my hand and notary seal day ____, 1988. Notary Public Property of Cook County Clerk's Office

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LOTS 8, 9, 10 IN BLOCK 2 IN R. F. KENNEDY'S RESUBDIVISION OF FAUL STENSLANDS SUBDIVISION OF THE EAST 1/2 OF THE SOUTH BASE 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

15 + 28 - 402 - 016 - 0000 (107 8) Property of County Clerk's Office

HB489719

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EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indomnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust properly specifically described herein, and this instrument is executed and delivered by said Trustre not in its own right, but solely in the exercise of theqpowers conferred upon it as such Trustee; and blat no personal Habilt® or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Cole Taylor Nank/Main are any of the benefit tarles under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or caureement of the said Trustee in this instrument contained, either expressed or implies all such personal liability, if any, being expressly waived and released.

COLE TAYLOR GANK/MAIN

88489719

approved

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MAIL To:

ATTN: JERRY Rudman

Loutsch, Levy & Engot

Charteron

125 W. Washington Street

Chicago Illing (2000)