

UNOFFICIAL COPY

88347114

Page 02
7/17/87

FOR VALUE RECEIVED, Rafferty Properties, an Illinois general partnership consisting of Rafferty, George R.; Rafferty, Carol S.; Rafferty, Michael William; MacAdam, Jane Elizabeth, formerly known as Jane Elizabeth Rafferty; Ann Leslie Allen, formerly known as Ann Leslie Rafferty; Rafferty, Michael William, as Custodian for Alice Abigail Rafferty under the Illinois Uniform Gift to Minors Act; and Rafferty, Michael William, as Custodian for Thomas Jason Rafferty under the Illinois Uniform Gift to Minors Act

\$17.00

(hereinafter called "the Assignor") assigns, transfers, conveys, grants and sets over unto Associates Commercial Corporation of 150 N Michigan Ave, Chicago, IL (hereinafter called "The Assignee"), all of Assignor's right, title and interest in a Lease dated the 28 day of March, 1987 between the Assignor as Lessor and United Household Packing as Lessee, concerning the following described real estate:

See Exhibit A attached hereto and made a part hereof

together with all extensions and renewals thereof and all guarantees of and security for Lessee's obligations. Said Lease and all extensions and renewals thereof are hereinafter collectively referred to as the "Lease".

This Assignment is made for the purpose of securing:

1. Payment of the indebtedness (including any extensions or renewals thereof) evidenced by that note of even date herewith under which the Assignor promises to pay to Assignee the sum of \$ 350,000.00, plus interest

and secured by a certain trust deed, deed of trust or mortgage on real property (each of such trust deed, deeds of trust or mortgage being hereinafter referred to as the "mortgage").

2. Payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions hereof or under the provisions of said note or mortgage.

3. Performance of each obligation to Assignee and in said note or mortgage contained.

Assignor assigns to Assignee all Assignor's right and power to modify, cancel or terminate the terms of the Lease and any attempt on the part of Assignor to exercise any such right without the written consent of Assignee shall be a breach of the terms hereof.

Notwithstanding any language to the contrary herein, such Assignment shall include an assignment of Assignor's rights but shall not include an assignment of any or all of Assignor's obligations and duties under the Lease unless the Assignee, at the Assignee's option, decides to assume such duties, which the Assignee may do at any time after default of this lease or the note and mortgage mentioned above by sending Assignor fifteen (15) days prior written notice by registered mail. The Assignor covenants and agrees, at Assignor's own expense, to perform all obligations of Assignor in such Lease; and agrees that the Assignor will indemnify and hold harmless the Assignee from any losses, costs and expenses (including reasonable legal fees) arising from the Lessee's defenses, counterclaims or offsets based on any actual or claimed failure on Assignor's part to fulfill the Lessor's obligations to the Lessee arising under the Lease or otherwise.

A. TO PROTECT THE SECURITY OF THIS ASSIGNMENT ASSIGNOR AGREES:

(1) At Lessor's sole cost and expense, to perform each obligation of the Lease by Lessor to be performed; to enforce or secure the performance of each obligation of the Lease by the Lessee to be performed; not to modify the Lease, nor accept surrender thereunder; not to anticipate the rents

Mall to: ✓

BOX 933 - TH

88347114

thereunder, nor to waive or release the Lessee thereunder of or from his obligations or to extend the term of said Lease.

(ii). At Assignor's sole cost to defend any action in any manner connected with the Lease or the obligations thereunder, and to pay all costs of Assignee, including attorney's fees in a reasonable sum, in any such action in which Assignee may appear.

(iii). That should Assignor fail to do any act as herein provided, then Assignee, but without obligation so to do and without notice to Assignor, and without releasing Assignor from any obligation hereof, may make or do the same in such manner and to such extent as Assignee may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the defense of any action purporting to affect the security hereof or the rights or powers of Assignee, and also the performance of each obligation of Assignor in the Lease contained; and, in exercising such powers, to employ attorneys and other agents. Assignor shall pay necessary costs and reasonable attorney's fees in connection therewith or reimburse Assignee therefrom if paid by Assignee. Assignor shall give prompt notice to Assignee of any default of any Lessee and of any notice of default on the part of the Assignor with respect to the Lease received from the Lessee, together with an accurate and complete copy thereof.

4. To Pay immediately upon demand all sums expended to Assignee under the authority hereof including reasonable attorneys' fees, and the same shall be added to the said indebtedness and shall be secured hereby and by said mortgage.

Assignor warrants to Assignee that (a) Assignor has not executed any prior assignment of the Lease or the rentals to accrue thereunder; or performed any act or executed any instrument which might prevent Assignee from operating under any of the terms and conditions hereof, or which would limit Assignee in such operation, except an assignment to Nationwide Insurance Company

or accepted rent under the Lease for any period subsequent to the current period for which rent has already become due and payable unless such prepaid rent is referred to explicitly under the terms of the Lease; (b) there is no default now existing under the Lease, and (c) Assignor has not executed or granted any modification whatever of the Lease either orally or in writing, and that the Lease is in full force and effect according to the original terms and conditions thereof.

The Assignor warrants that said Lease is the only binding Lease executed by it for the property described therein; that the Lease has not been amended; that the Lease is genuine, valid, legally enforceable and subsisting, free from offsets and defenses and in all respects what it purports to be; that Lessee or Lessees are adults, sui juris, and fully competent to enter into said Lease; that no event of default as defined in said Lease has occurred and is continuing and no event has occurred and is continuing which, with the lapse of time or the giving of notice, or both, would constitute an event of default thereunder; that all signatures, names, addresses, amounts and other statements and facts contained therein are true and correct; and that the Assignor is not aware of any reason or circumstances which might lead a reasonable person to believe that the Lessee will not perform any of Lessee's obligations under the Lease. The Assignor does hereby ratify and confirm all that the Assignee, its successors and assigns, shall lawfully do or cause to be done by virtue of this Assignment, and does hereby covenant to execute and deliver to Assignee upon its demand, any and all instruments that Assignee may deem to be advisable at any time or times to carry out the purpose and intent of this Assignment or to enable Assignor to enforce any right or rights it may have, hold or enjoy, now or in the future, under any of the terms hereof, or it may require to desire for its protection.

Assignor further warrants that the property has been inspected by the Lessee and accepted with no oral or written objections by the Lessee and no oral or written representations by Assignor other than representations stated in the Lease.

Assignor agrees that after default of this assignment or the note and mortgage mentioned above, the Assignee may, in Assignor's name, indorse to Assignee "WITHOUT RECOURSE" all remittances received.

B. IT IS MUTUALLY AGREED THAT:

(i). So long as there shall exist no default by Assignor in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant or agreement herein or in said deed of trust or Lease contained, Assignor shall have the right to collect upon but not prior to accrual all rents, issues and profits from said leased premises and to retain, use and enjoy the same.

(ii). Upon or at any time after default in the payment of any indebtedness secured hereby or in the performance of any obligation herein or in said mortgage or Lease contained, Assignee may declare all sums secured hereby immediately due and payable, and may, at its option, without notice either in person or by agent, with or without bringing any action, or by a receiver to be appointed by a court, enter, take possession of, manage and operate said demised premises or any part thereof; make, cancel, enforce or modify leases; obtain and evict tenants, and fix or modify rents, and do any acts which Assignee deems proper to protect the security hereof, and either with or without taking possession of said property, in its own name sue for or otherwise collect and receive all rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Assignee may determine. The entering and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or waive, modify or affect notice of default under said mortgage or invalidate any act done pursuant to such notice. The Assignor hereby appoints the Assignee as the Assignor's true and lawful attorney, irrevocably, following Assignor's default, with full power to substitute for and in the Assignor's name, but for the sole use and benefit of the Assignee, to receive, demand, collect, sue for, take out executions and other writs, and pursue all legal means, in law or in equity, for the recovery of any of the claims and monies due and to become due pursuant to the above mentioned Lease; and, in the event of a default under the Lease, to exercise the Assignor's right of repossession and sale, and to make any agreement with the Lessee as regards to the terms of the Lease, collections and extensions of time of payment; and, upon payment, to give receipts and acquittances therefor, hereby ratifying and confirming all that the Assignee and said attorney shall lawfully do and cause to be done pursuant hereto.

(iii). Any default by Assignor in the performance of any obligation herein contained and the acceleration of the indebtedness secured hereby shall constitute a default under the terms of said mortgage entitling Assignee to all rights and remedies therein contained, including specifically the right to declare a default thereunder and to elect to sell the property securing the same, or foreclose said mortgage as provided by law.

(iv). Assignee shall not be obligated to perform nor does it hereby undertake to perform any obligation under the Lease or this Assignment, and Assignor does hereby agree to indemnify against and hold Lessee harmless from any liability, loss or damage under the Lease or this Assignment and all claims which may be asserted against it by reason of any alleged obligation to perform any of the terms in the Lease, should Assignee incur any such liability, loss or damage under the Lease or this Assignment, or in the defense of any such claims, the amount thereof, including costs and reasonable attorney's fees, shall be secured hereby and by the said mortgage, and Assignor shall reimburse Assignee therefor immediately upon demand, and upon failure of Assignor so to do Assignee may declare all sums secured hereby immediately due and payable.

(v). Until all indebtedness secured hereby shall have been paid in full, Assignor agrees to keep leased at a good and sufficient rental all the premises described in the mortgage and to assign to Assignee any subsequent leases upon all or any part of such premises upon the terms and conditions herein contained, and to execute all instruments necessary therefor.

(vi). Upon the payment in full of all indebtedness secured hereby,

888347114

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

I, _____, of the County of Cook, State of Illinois, do hereby certify that _____

STATE OF ILLINOIS
COUNTY OF COOK
()
() SS.

Michael William Rafferty, as Custodian
for Thomas Jason Rafferty under the
Illinois Uniform Gift to Minors Act

Michael William Rafferty, as Custodian
for Alice Abigail Rafferty under
Illinois Uniform Gift to Minors Act

Ann Leslie Allen, formerly known as
Ann Leslie Rafferty

Jane Elizabeth Macadam, formerly
known as Jane Elizabeth Rafferty

Michael William Rafferty

Carol S. Rafferty

George R. Rafferty

Rafferty Properties, an Illinois
General Partnership

Dated this 27th day of July, 1983.

Glen Elym, Illinois 60137

TO ASSIGNER at 800 W. Roosevelt Road, Suite 202, Building "C"

TO THE ASSIGNOR at the address appearing with his signature.

(ix). All notices hereunder shall be in writing and sent by certified mail, addressed as follows:

(viii). This Assignment inures to the benefit of, and binds, all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "lease" as used herein means not only the lease hereby assigned or any extension or renewal thereof, but also any lease subsequently executed by Assignor covering the demised premises or any part thereof. In this Assignment, whenever the context so requires, masculine gender includes feminine and neuter, and singular number includes plural, and conversely. All obligations of each Assignor hereunder are joint and several.

(vii). The loan evidenced by the note secured by this Assignment was made and shall be construed and interpreted in accordance with the laws of the State of Illinois.

(vi). The loan evidenced by the note secured by this Assignment was made and shall be construed and interpreted in accordance with the laws of the State of Illinois.

(v). This Assignment shall be void and of no effect, but the affidavit of any officer of Assignee showing any part of said indebtedness to remain unpaid shall be conclusive evidence of the validity, effectiveness and continuing force of this Assignment, and any person may and is hereby authorized to rely thereon.

88347114

AUG -3 PM 1:09

88347114

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

88347114

Property of Cook County Clerk's Office

Permanent Index No. 29-18-326-009-0000
29-18-326-027-0000
29-18-326-038-0000

Common Address: 2200 W. 159th Street
Mankam, Illinois

OFFICIAL SEAL
ROBERT W. EARHART, JR.
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/16/91

Notary Public

personally known to
subscribed to the foregoing
instrument appeared before me this day in person, and acknowledged that the
signed, sealed and delivered the said instrument as theirs free and volunt-
ary act, for the uses and purposes therein set forth.
GIVEN under my hand and notarial seal, this 27th day of July, A.D. 1988
Robert W. Earhart, Jr.

Kafferty, George R.; Kafferty, Carol S.; Kafferty, Michael William;
Macadam, Jane Elizabeth, formerly known as Jane Elizabeth Kafferty;
Ann Leslie Allen, formerly known as Ann Leslie Kafferty; Kafferty,
Michael William, as Custodian for Alice Abigail Kafferty under the
Illinois Uniform Gift to Minors Act; and Kafferty, Michael William,
as Custodian for Thomas Jason Kafferty under the Illinois Uniform
Gift to Minors Act, signing as partners for Kafferty Properties,
an Illinois general partnership

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY 0347114

EXHIBIT A

PARCEL 1:

LOTS 1 AND 2 IN BLOCK 4 IN WILLIAM A. BARTLETT'S TRANSPORTATION PARK FIRST ADDITION, BEING A SUBDIVISION OF LOTS 1, 2, 3, 4 AND 6 TO 18 INCLUSIVE (EXCEPT THE EAST 75 FEET OF THE SOUTH 125 FEET OF LOT 15 AND EXCEPT THE WEST 75 FEET OF THE EAST 100 FEET OF THE SOUTH 125 FEET OF LOT 15) IN MC INTOSH'S DIXIE HIGHWAY ADDITION, BEING A SUBDIVISION OF PART OF THE SOUTH 40 ACRES LYING WEST OF VINCENNES ROAD, IN THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATED, LYING AND BEING IN PART OF LOT 1 IN MARSHAM PROPERTIES, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 1969 AS DOCUMENT NUMBER 20808304 BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH WEST CORNER OF SAID LOT 1 AND RUNNING THENCE SOUTH ON THE WEST LINE THEREOF FOR A DISTANCE OF 96 FEET; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 119 FEET; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 23 FEET; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 175 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1 A DISTANCE OF 53 FEET; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 115 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1 A DISTANCE OF 451.53 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON THE SOUTH LINE OF SAID LOT 1 A DISTANCE OF 40 FEET; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1 A DISTANCE OF 100 FEET; THENCE EAST ON A LINE PARALLEL WITH THE SOUTH LINE OF LOT 1 IN SAID SUBDIVISION A DISTANCE OF 150 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1 A DISTANCE OF 100 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON SAID SOUTH LINE A DISTANCE OF 296.63 FEET TO THE MOST SOUTHEASTERLY CORNER OF SAID LOT 1; THENCE (THE FOLLOWING 5 COURSES BEING ALONG THE EASTERLY BOUNDARY OF LOT 1 IN SAID SUBDIVISION) NORTH A DISTANCE OF 152.86 FEET; THENCE NORTHEASTERLY A DISTANCE OF 4.75 FEET; THENCE NORTH A DISTANCE OF 160.25 FEET; THENCE EAST A DISTANCE OF 241.60 FEET TO THE MOST EASTERLY LINE OF SAID LOT 1; THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE A DISTANCE OF 169.88 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 175 FEET; THENCE NORTH ON A LINE WHICH FORMS AN ANGLE OF 90 DEGREES WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 100.02 FEET TO THE NORTH LINE THEREOF; THENCE WEST ON THE NORTH LINE OF LOT 1 IN SAID SUBDIVISION A DISTANCE OF 927.67 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 3:

ALL OF LOT 1 IN MARSHAM PROPERTIES, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 1969 AS DOCUMENT NUMBER 20808304, EXCEPT THAT PORTION OF SAID LOT 1 BOUNDED AND DESCRIBED AS FOLLOWS:

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATED, LYING AND BEING IN PART OF LOT 1 IN MARSHAM PROPERTIES, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 1969 AS DOCUMENT NUMBER 20808304, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH WEST CORNER OF SAID LOT 1 AND RUNNING THENCE SOUTH ON THE WEST LINE THEREOF, FOR A DISTANCE OF 453.74 FEET TO A CORNER OF SAID LOT 1; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 55.45 FEET TO A CORNER OF SAID LOT 1; THENCE SOUTH ALONG A WESTERLY LINE OF SAID LOT 1, A DISTANCE OF 126 FEET TO THE MOST SOUTHERLY SOUTH WEST CORNER OF SAID LOT 1; THENCE EAST ALONG THE MOST SOUTHERLY SOUTH LINE OF SAID LOT 1, A DISTANCE OF 253.55 FEET TO A POINT; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF LOT 1, A DISTANCE OF 451.53 FEET TO A POINT; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 100 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 451.53 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 40 FEET; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 100 FEET; THENCE EAST ON A LINE PARALLEL WITH THE SOUTH LINE OF LOT 1 IN SAID SUBDIVISION, A DISTANCE OF 150 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 100 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON SAID SOUTH LINE, A DISTANCE OF 296.63 FEET TO THE MOST SOUTHEASTERLY CORNER OF SAID LOT 1; THENCE (THE FOLLOWING 5 COURSES BEING ALONG THE EASTERLY BOUNDARY OF LOT 1 IN SAID SUBDIVISION) NORTH A DISTANCE OF 152.86 FEET; THENCE NORTHEASTERLY, A DISTANCE OF 4.75 FEET; THENCE NORTH, A DISTANCE OF 160.25 FEET; THENCE EAST, A DISTANCE OF 241.60 FEET TO THE MOST EASTERLY LINE OF SAID LOT 1; THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE, A DISTANCE OF 169.88 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 175 FEET; THENCE NORTH ON A LINE WHICH FORMS AN ANGLE OF 90 DEGREES WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 100.02 FEET TO THE NORTH LINE THEREOF; THENCE WEST ON THE NORTH LINE OF LOT 1 IN SAID SUBDIVISION, A DISTANCE OF 927.67 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

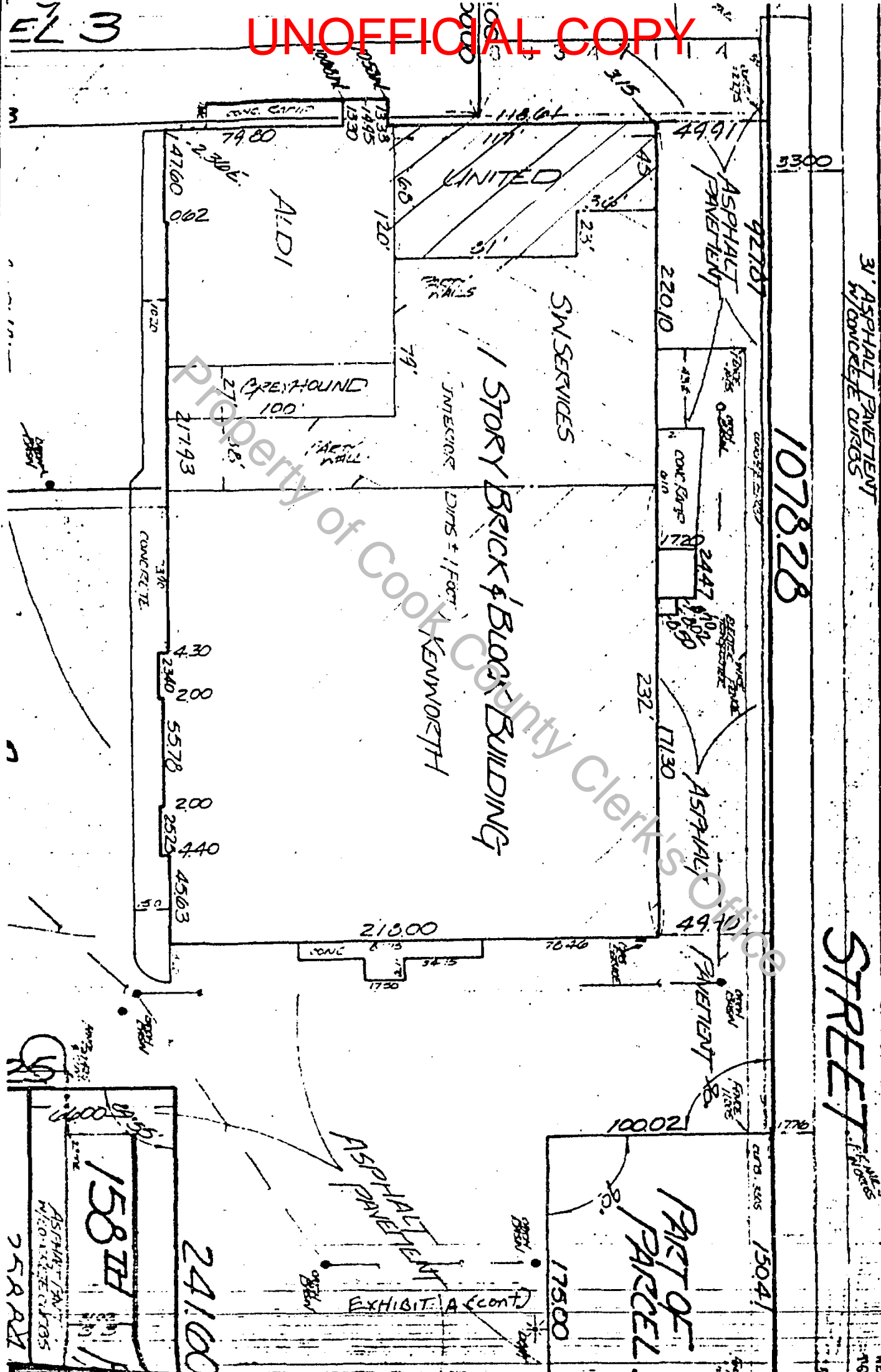
88347114

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EZ 3



88347114

3' ASPHALT PAVEMENT
W/CONCRETE CURBS

1078228

SOUTH 40 ALLEYS BEING WEST OF VINCENNES AVENUE, AN THE SOUTH 4 OF SAID COURSE
WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

STREET

25822

158TH

24100

17500

PART OF
PARCEL

15041

UNOFFICIAL COPY

Property of Cook County Clerk's Office