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ASSIGNMENT UNDER LAND TRUST
and SECURITY AGREEMENT

89405117

The undersigned Mark P. Dixon, (hereinafter called "Assignor"), the owner(s) of 100% of the entire beneficial interest under that certain Trust Agreement dated August 17, 1989, and known as Trust Number 114516, executed by LaSalle National Bank as Trustee, hereby grants a security interest in and assigns to LASALLE BANK LAKE VIEW (hereinafter called "Bank") and to its successors and assigns, all of the interest of the Assignor under said Trust Agreement, and in the property described in said Trust Agreement, and to any and all proceeds of the property or any part thereof, including without limitation all proceeds from rentals, mortgages, sales, conveyances or other dispositions or realizations of any kind of or from said property or any part thereof, including the right to manage, direct and control the property and the acts and doings of the Trustee in respect of such property.

It is understood and agreed by the parties thereto, that, so long as this Assignment and security interest remains in full force and effect, said LASALLE BANK LAKE VIEW shall have the sole power to direct said Trustee to make deeds for, or otherwise deal with, the title to the real estate described in said Trust Agreement dated August 17, 1989, and known as Trust Number 114516.

The Assignor represents and warrants:

(a) Except for the security interest of the Bank therein, the Assignor is the owner of all the collateral pledged herein free from any liens, security interest, encumbrance or other right, title or interest of any other person, firm or corporation, and the Assignor shall defend the collateral against all claims and demands of all persons at any time claiming the same or any interest therein adverse to the Bank.

(b) There is no Financing Statement now on file in any public office covering any property of any kind which is included within this Assignment or intended so to be, and so long as any amount remains unpaid on any indebtedness or liabilities of the Assignor to the Bank or any credit from the Bank to the Assignor is in use by or available to the Assignor, the Assignor will not execute and there will not be on file in any public office any Financing Statement or Statements describing or attempting to describe the collateral pledged herein.

(c) "The Assignor shall not hereafter sell, encumber or grant any further security interest in the Collateral pledged herein without the written consent of the Bank as secured party."

This assignment is given as collateral security for payment in full of (i) all principal of and interest on that certain Note of any and all the Assignor(s), Guarantor(s) or Co-Maker(s) Mark P. Dixon dated August 22, 1989, originally made payable to the order of the Bank in the original principal amount of \$100,000.00 and (ii) any and all other indebtedness, obligations and liabilities of the Assignor(s), Guarantor(s) or Co-Maker(s) (or any of them, if more than one) to the Bank whether now existing or hereafter arising due or to become due, direct, indirect or contingent, joint or several or joint and several; and as security for all expenses and charges, legal or otherwise, including attorney's fees paid or incurred by the Bank, in realizing upon or protecting this Assignment or the indebtedness secured hereby.

Assignor warrants and agrees that he will pay all taxes now or hereafter levied or assessed against the property in said trust and before the same become delinquent, and will promptly pay and discharge any and all liens now or hereafter chargeable against said property, and will keep all improvements on real estate in said trust insured against loss by fire, windstorm, and other perils covered by so-called extended coverage insurance, with loss payable clause in favor of the Bank, in such insurance companies and in such form as shall be approved by the Bank from time to time; and that Assignor will deposit such insurance policies, or certificates thereof, with the Bank and Assignor further agrees that if Assignor shall fail (i) to pay any such taxes or (ii) to pay and discharge such lien or (iii) to maintain such insurance in force or deposit such policies or certificates thereof, with the Bank, then the Bank may, but need not, pay such taxes or liens or procure and pay for such insurance, as the case may be, and the amounts so advanced and paid by the Bank shall become so much additional indebtedness secured hereby and shall be payable on demand with interest thereon at the rate of 12.50% per annum. Assignor further agrees that the waiver or condonation of any default in the performance by Assignor of any of the terms, conditions or covenants of this agreement or of said note shall not constitute a waiver of any other or subsequent breach.

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Upon nonpayment at maturity (whether by acceleration or otherwise) of the principal of or interest on the indebtedness secured hereby, or at any time or times or from time to time thereafter, the Bank may:

(a) Exercise any one or more of all of the rights or remedies set forth in the Note hereinabove described or set forth in any other evidence of indebtedness secured hereby and, in addition the Bank shall have full power and authority to exercise all or any one or more of the remedies and shall have all the rights of a secured party under the Uniform Commercial Code of Illinois. Any requirement of the Code for reasonable notice shall be met if such notice is mailed, postage prepaid, to the Assignor at the address of the Assignor as shown on the records of the Bank at least 5 days prior to the time of the sale, disposition or other event or thing giving rise to the requirement of notice. The right of the Bank to be the purchaser for its own account at any sale or other disposition of the collateral shall not be affected by the fact that the Bank is or may be now or at the time of such sale or disposition the Trustee under the Trust Agreement described in the first paragraph thereof, nor shall such fact in any manner otherwise affect the rights of the Bank to sell, dispose of or otherwise deal with the security interest granted herein; and,

(b) The Bank may proceed immediately to exercise each and all of the powers, rights and privileges reserved or granted to the Assignor under said Trust Agreement to manage, direct, control and deal with the property or any part thereof covered by said Trust Agreement, including without limitation the right to collect and receive the proceeds from rentals and from mortgages, sales, conveyances or other dispositions or realizations of any kind of or from said property or any part thereof; and

(c) The Bank may proceed to protect and enforce this conveyance by suits or proceedings in equity, at law or otherwise, whether for the foreclosure hereof or for the appointment of a receiver of the property covered by the Trust Agreement or any part thereof, or for the enforcement of any other proper, legal or equitable remedy available under applicable law.

Any and all net proceeds received by the Bank by reason of the foregoing paragraphs (a), (b), and (c) after first deducting all legal or other costs and expenses in effecting such realization shall be applied to pay any or all of the indebtedness hereby secured as the Bank shall deem proper, any overplus to be returned to the Assignor. Upon full payment of all indebtedness hereby secured, this Assignment and the lien or charge created hereby or resulting herefrom shall cease to exist.

Notwithstanding anything to the contrary appearing in the Trust Agreement, the interest hereinabove described is assigned and transferred to the Bank by way of collateral security only and, accordingly, the Bank by its acceptance hereof shall not be deemed to have assumed or become liable, for any of the obligations or liabilities of the Assignor under the Trust Agreement, whether provided for by the terms thereof, arising by operation of law or otherwise; the Assignor remains liable thereunder to the same extent as though this Assignment had not been made.

With respect to the present or future applicability, if any, of the "Illinois Mortgage Foreclosure Law" ("IMFL") (Article XV, Illinois Code of Civil Procedure) to the within Assignment, Assignor hereby acknowledges, covenants, and agrees with and to the Bank that: (i) this Assignment is not, nor shall it ever be asserted by Assignor to be, and "equitable mortgage", and notwithstanding the fact that the indebtedness secured hereby may now or hereafter also be secured by any mortgage; (ii) if, notwithstanding the foregoing, or if at the election of the Bank, this Assignment should become subject to IMFL, Assignor shall not have (and in any event hereby waives) and at no time shall assert any rights of reinstatement or redemption under any foreclosure proceedings involving this Assignment.

Assignor and Secured Party hereby certify to the Trustee that the within Assignment is an exempt transaction under Paragraph C, Section 4 of the Illinois Real Estate Transfer Act, under Section C of Cook County Ordinance 85-033, and, (if applicable) under Section 200.1-296(c) of the Chicago Transaction Tax Ordinance.

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The Assignor hereby represents and warrants that the Assignor has full power and authority to make the assignment herein provided for and that the Assignor is the owner of 100% of the beneficial interest under said Trust Agreement, free and clear of any lien or encumbrance.

In the event that this Assignment is executed by more than one Assignor the word "Assignor" shall be deemed to include all of them (or any of them) and all of the undertakings contained herein shall be the joint and several obligations of the Assignors and each of them.

Executed this 23rd day of August, 1989.


Mark P. Dixon

ACCEPTANCE

LASALLE BANK LAKE VIEW hereby acknowledged receipt of the foregoing assignment this 23rd day of August, 1989, and accepts the same.

LASALLE BANK LAKE VIEW

By: 
(Authorized Officer)

David I. Dresdner, Real Estate Loan Officer

TRUSTEE'S ENDORSEMENT

LA SALLE NATIONAL BANK, as Trustee under its Trust Number _____ hereby acknowledges receipt of the foregoing assignment this _____ day of _____, 1989.

LA SALLE NATIONAL BANK
As Trustee, as foresaid.

By: _____
~~Trust Officer~~ ASSISTANT SECRETARY

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TRUST
(ILLINOIS)

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

THE GRANTOR, Mark P. Dixon, divorced and not since remarried,

of the County of Cook and State of Illinois
for and in consideration of ten and no/100
Dollars, and other good and valuable considerations in hand paid,
Conveys and (WARRANTS QUIT CLAIM) unto

LaSalle National Bank of 135 S. LaSalle, Chicago,
as Trustee under Trust Number 114516

(The Above Space For Recorder's Use Only)

(NAME AND ADDRESS OF GRANTEE)
as Trustee under the provisions of a trust agreement dated the 23rd day of August, 1989, and known as Trust Number 114516 (hereinafter referred to as "said trustee," regardless of the number of trustees.) and unto all and every successor or successors in trust under said trust agreement, the following described real estate in the County of _____ and State of Illinois, to wit: LOT 22 IN THE SUBDIVISION OF THE WEST 52 FEET OF LOT 46 AND ALL OF LOTS 49, 52 AND 55 OF SAM SHACKFORD'S BOWMANVILLE SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 13-12-417-009-0000

Address(es) of real estate: 2645 N. Gunnison, Chicago, IL 60625

TO HAVE AND TO HOLD the said premises with the appurtenances upon the trusts and for the uses and purposes herein and in said trust agreement set forth

Full power and authority are hereby granted to said trustee to improve, manage, protect and subdivide said premises or any part thereof, to dedicate parks, streets, highways or alleys, to vacate any subdivision or part thereof, and to resubdivide said property as often as desired, to contract to sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey said premises or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust all of the title, estate, powers and authorities vested in said trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said property, or any part thereof, to lease said property, or any part thereof, from time to time, in possession or reversion, by leases to commence in praesenti or in futuro, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 199 years, and to renew or extend leases upon any terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions thereof at any time or times hereafter, to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of the reversion and to contract respecting the manner of fixing the amount of present or future rentals, to partition or to exchange said property, or any part thereof, for other real or personal property, to grant easements or charges of any kind, to release, convey or assign any right, title or interest in or about or appurtenant to said premises or any part thereof, and to deal with said property and every part thereof in all other ways and for such other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

In no case shall any party dealing with said trustee in relation to said premises, or to whom said premises or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by said trustee, be obliged to see to the application of any purchase money, rent, or money borrowed or advanced on said premises, or be obliged to see that the terms of this trust have been complied with, or be obliged to inquire into the necessity or expediency of any act of said trustee, or be obliged or privileged to inquire into any of the terms of said trust agreement, and every deed, trust deed, mortgage, lease or other instrument executed by said trustee in relation to said real estate shall be conclusive evidence in favor of every person relying upon or claiming under any such conveyance, lease or other instrument, (a) that at the time of the delivery thereof the trust created by this Indenture and by said trust agreement was in full force and effect, (b) that such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this Indenture and in said trust agreement or in some amendment thereof and binding upon all beneficiaries thereunder, (c) that said trustee was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument, and (d) if the conveyance is made to a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all the title, estate, rights, powers, authorities, duties and obligations of its, his or their predecessor in trust.

The interest of each and every beneficiary hereunder and of all persons claiming under them, or any of them shall be only in the earnings, avails and proceeds arising from the sale or other disposition of said real estate, and such interest is hereby declared to be personal property, and no beneficiary hereunder shall have any title or interest, legal or equitable, in or to said real estate as such, but only an interest in the earnings, avails and proceeds thereof as aforesaid.

If the title to any of the above lands is now or hereafter registered, the Registrar of Titles is hereby directed not to register or note in the certificate of title or duplicate thereof, or memorial, the words "in trust," or "upon condition," or "with limitations," or words of similar import, in accordance with the statute in such case made and provided.

And the said grantor hereby expressly waives and releases any and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for the exemption of homesteads from sale on execution or otherwise.

In Witness Whereof, the grantor aforesaid has hereunto set hand and seal this _____ day of _____, 19____.

Mark P. Dixon (SEAL) _____ (SEAL)

State of Illinois, County of Cook ss.

I, the undersigned a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that personally known to me to be the same person whose name _____ subscribed to the foregoing instrument, appeared before me this _____ day in person, and acknowledged that he signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this _____ day of _____, 19____.

Commission expires _____ 19____ Nathaniel D. Lawrence NOTARY PUBLIC

This instrument was prepared by 2835 N. Sheffield - Suite 232, Chicago, IL 60657 (NAME AND ADDRESS)

*USE WARRANT OR QUIT CLAIM AS PARTIES DESIRE.

MAIL TO { Nathaniel D. Lawrence (Name)
2835 N. Sheffield - Suite 232 (Address)
Chicago, IL 60657 (City, State and Zip)

SEND SUBSEQUENT TAX BILLS TO
Mark Dixon (Name)
900 N. Lake Shore Drive (Address)
Chicago, IL 60611 (City, State and Zip)

OR RECORDER'S OFFICE BOX NO _____

SEEK "RIDERS" OR REVENUE STAMPS HERE
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ND Lawrence
2835 N Sheffield #232
Chgo, IL 60657