

UNOFFICIAL COPY

89-499794

PARTIAL ASSIGNMENT OF "SECURITY AGREEMENT AND COLLATERAL ASSIGNMENT OF BENEFICIAL INTEREST"

KNOW ALL MEN BY THESE PRESENTS, that CAPITOL BANK AND TRUST, an Illinois banking corporation ("Assignor"), located at 4801 West Fullerton, Chicago, Illinois 60639, in Cook County, Illinois, in consideration of Ten and 00/100ths (\$10.00) Dollars and other valuable consideration paid by Jack Joss, of 1020 North Oak Park Avenue, Oak Park, Illinois, as Trustee under the Jack M. Joss Revocable Trust ("Assignee"), the receipt and sufficiency of which is hereby acknowledged, does hereby unconditionally sell, assign, transfer and set over unto Assignee, its executors, administrators and assigns, all of Assignor's right, title and interest in and to that certain Security Agreement and Collateral Assignment of Beneficial Interest ("Agreement") executed on September 1, 1988 by 5401 Grand Avenue, a joint venture ("Venture"), in favor of Assignor, whereby the Venture assigned to Assignor a security interest in its beneficial interest in American National Bank and Trust Company of Chicago's Trust No. 105763-04, but solely to the extent that the Agreement relates or pertains to securing that certain Mortgage Note, executed September 1, 1988 by American National Bank and Trust Company of Chicago as Trustee under Trust No. 105763-04 ("ANB"), in the amount of \$200,000. It is expressly understood and agreed that the interest of Assignee under this Partial Assignment shall remain expressly subordinate to the interest of Assignor in and to the Agreement with respect to that certain Mortgage Note, in the amount of \$350,000, executed by ANB on September 1, 1988, which Mortgage Note remains in full force and effect.

IN WITNESS WHEREOF, Assignor has hereunto set its hand and seal this 2nd day of May, 1989.

CAPITOL BANK AND TRUST

By: [Signature]  
David E. Coit  
Its: Assistant Vice President

SEAL

Prepared by and after  
Recording mail to:  
Paul A. Smith, Esq.  
Portes, Sharp, Herbat, Kravets & Fox, Ltd.  
333 W. Wacker Drive, Suite 500  
Chicago, Illinois 60606

PIN #'s 13-33-100-006-8001  
13-33-100-006-8002

Commonly known as: 5401 W. Grand Avenue  
Chicago, Illinois 60639

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STATE OF ILLINOIS        )  
                                  )   SS  
COUNTY OF COOK         )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that David E. Coit, Assistant Vice President of CAPITOL BANK AND TRUST, a corporation, and \_\_\_\_\_,

\_\_\_\_\_ of said corporation, personally  
(Title)

known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and \_\_\_\_\_ respectively, appeared before me this

\_\_\_\_\_ day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said \_\_\_\_\_

\_\_\_\_\_ did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the said corporate seal of said corporation to said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 3rd day of May, 1989.

  
\_\_\_\_\_  
Notary Public

Commission Expires:

\_\_\_\_\_  
\_\_\_\_\_  
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PROPERTY OF COOK COUNTY CLERK'S OFFICE

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## ACCEPTANCE

The undersigned accepts the foregoing Partial Assignment of "Security Agreement and Collateral Assignment of Beneficial Interest," subject to all of the terms and provisions of the Trust Agreement for Trust No. 105763-04, but the undersigned hereby expressly disclaims any assumption of the liabilities, imposed by said Trust Agreement upon the beneficiary or beneficiaries thereof, until such time as the undersigned shall exercise the rights and privileges conferred upon it by the foregoing assignment.

JACK M. JOSS REVOCABLE TRUST

Dated: May 3, 1989

By: 

Jack Joss  
Its: Trustee

## TRUSTEE'S ACCEPTANCE

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust No. 105763-04, hereby acknowledges receipt of the foregoing Partial Assignment of "Security Agreement and Collateral Assignment of Beneficial Interest" ("Agreement"), and certifies that there are no collateral assignments filed with the Trustee regarding the Trust, other than the Security Agreement and Collateral Assignment of Beneficial Interest discussed in the foregoing Agreement. Until said Agreement is terminated by the Jack M. Joss Revocable Trust ("Secured Party"), the Trustee agrees (1) not to permit or allow the Assignor to deal with the trust in a manner inconsistent with said Agreement unless such act is approved in writing by the Secured Party and (2) to perform duties with respect to the trust and all the property held therein only upon the joint written direction of the Assignor, the Secured Party, and 5401 Grand Avenue, a joint venture, which is the owner of the beneficial interest in Trust No. 105763-04.

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, as Trustee

By: 

Its: TRUST OFFICER

OCT 20 1989

Date

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## LEGAL DESCRIPTION

### PARCEL 1:

THE LEASEHOLD ESTATE, CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE EXECUTED BY:

BOARD OF EDUCATION OF THE CITY OF CHICAGO, A BODY POLITIC AND CORPORATE, AS LESSOR, AND CHASE BRASS AND COPPER COMPANY, INCORPORATED, A CORPORATION OF CONNECTICUT, AS LESSEE, DATED APRIL 25, 1952, AND

RECORDED APRIL 28, 1952 AS DOCUMENT 15327948 WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS BEGINNING DECEMBER 1, 1951 AND ENDING NOVEMBER 30, 2026, TO WIT:

THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF SAID WEST 1/2 OF THE NORTH WEST 1/4 WITH THE WEST LINE OF NORTH LONG AVENUE AND RUNNING THENCE NORTH ALONG THE SAID WEST LINE OF NORTH LONG AVENUE AND 33 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID WEST 1/2 OF THE NORTH WEST 1/4, A DISTANCE OF 369.39 FEET TO THE POINT OF INTERSECTION OF SAID WEST LINE WITH THE SOUTHWESTERLY LINE OF WEST GRAND AVENUE; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF WEST GRAND AVENUE; SAID LINE FORMING A SOUTH WEST ANGLE OF 105 DEGREES 13 MINUTES 10 SECONDS WITH THE WEST LINE OF NORTH LONG AVENUE; AND BEING ALSO 40 FEET SOUTHWESTERLY OF THE CENTER LINE OF SAID WEST GRAND AVENUE AS IMPROVED AND OCCUPIED BY THE CITY OF CHICAGO, A DISTANCE OF 372.73 FEET TO A POINT; THENCE SOUTH PARALLEL WITH SAID EAST LINE OF THE WEST 1/2 OF THE NORTH WEST 1/4 A DISTANCE OF 464.75 FEET TO A POINT IN THE SOUTH LINE OF SAID NORTH WEST 1/4 OF SAID SECTION 33; THENCE EAST ALONG SAID SOUTH LINE A DISTANCE OF 359.67 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

### PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 OF THE LAND, CREATED BY THE INSTRUMENT AFORESAID REFERRED TO AS THE LEASE, FOR THE PURPOSE OF INSTALLING, OPERATING, MAINTAINING, RENEWING AND REMOVING OF A RAILROAD SWITCH TRACK SERVING PARCEL 1 OF THE LAND AND THE MOVEMENT OF RAILROAD CARS AND LOCOMOTIVES OVER SAID TRACK, SAID EASEMENT BEING OVER THE FOLLOWING DESCRIBED LAND:

THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SAID SECTION, WHICH POINT IS 392.67 FEET WEST OF THE POINT OF INTERSECTION OF SAID SOUTH LINE WITH THE EAST LINE OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SAID SECTION; THENCE NORTH ALONG A LINE PARALLEL WITH THE EAST LINE OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SAID SECTION A DISTANCE OF 17 FEET; THENCE WEST ALONG A LINE 17 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SAID SECTION, TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY; THENCE EASTERLY ALONG SAID RIGHT OF WAY LINE TO THE POINT OF INTERSECTION OF THE SAID RIGHT OF WAY LINE WITH THE SOUTH LINE OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SAID SECTION; THENCE EAST ALONG SAID SOUTH LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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