

UNOFFICIAL COPY

COOK COUNTY ILLINOIS

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September 4, 1990  
Chicago, Illinois

ASSIGNMENT OF RENTS

22/99

This Assignment of Rents made this 4th day of September, 1990, by and between MARQUETTE NATIONAL BANK, as Trustee under Trust Agreement dated January 27, 1970, and known as Trust No. 4863, and BEVERLY BANK, an Illinois banking corporation.

WHEREAS the Undersigned has executed a Mortgage (hereinafter referred to as "Mortgage") of even date herewith to Mortgagee, conveying the real estate legally described as:

SEE SCHEDULE "A" ATTACHED HERETO AND MADE A PART HEREOF.

and given to secure a Note of the Undersigned in the principal sum of ONE HUNDRED THIRTY THOUSAND AND NO/100ths (\$130,000.00) DOLLARS and BEVERLY BANK (hereinafter called the "Mortgagee"), is the legal Owner and Holder of the Note and Mortgage; and

WHEREAS, the Undersigned is desirous of further securing the Mortgage and the indebtedness now due and to become due to the Mortgagee secured by the Mortgage or otherwise.

PREPARED BY: *and mit to*  
COAKLEY & SMITH, #12661  
JOSEPH A. COAKLEY  
9400 S. Cicero Avenue, Suite 304  
Oak Lawn, IL 60453

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CHICAGO, ILLINOIS

September 4, 1990  
Chicago, Illinois

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STATEMENT OF WORK

This assignment of work was this 4th day of September, 1990, by and between NATIONAL BANK, as Trustee under Trust Agreement of First National Bank, and First National Bank, and NATIONAL BANK, as the lending corporation. WHEREAS the Trust Agreement has assigned a Mortgage (hereinafter referred to as "Mortgage") to even three parties to Mortgage, conveying the real estate being described as:

SEE EXHIBIT "A" ATTACHED HEREIN AND MADE A PART HEREOF.

and also to the Trustee the Undersigned in the principal sum of \$100,000.00 (ONE HUNDRED AND THIRTYTHREE THOUSAND AND NO/100ths (\$133,000.00)) is the "Mortgage", is the Trustee of the Trust and Mortgage; and WHEREAS the Undersigned is desirous of further securing the Mortgage to the satisfaction of the Trust and to become due to the Mortgagee and to the Trustee as aforesaid.

PREPARED BY:  
CONNELLY & SMITH, ATTORNEYS  
JOSEPH A. CONNELLY  
9400 S. Cicero Avenue, Suite 101  
Oak Lawn, IL 60453

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NOW THEREFORE, the Undersigned, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Mortgagee, and in consideration of the sum of TEN AND NO/100ths (\$10.00) DOLLARS and other good and valuable consideration, to the Undersigned in hand paid, the receipt whereof is hereby acknowledged, does hereby sell, assign and transfer unto the Mortgagee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any Lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the premises above described or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by the Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all the said Leases and agreements, and all the avails thereof, to the Mortgagee, and the Undersigned does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the aforesaid premises), to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such term, in its discretion as it may determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter exist on said premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the said

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of registration, for and in consideration of these proceeds and the mutual agreements herein contained and as further and additional security to the Mortgage, and in consideration of the sum of TEN AND NO/100ths (\$10.00) DOLLARS and other good and valuable consideration to the Undersigned in and said deed, the receipt whereof is hereby acknowledged, does hereby well, legally and lawfully transfer unto the Mortgagee all the rents, issues and profits in and out of and which may hereafter become due under the lease or leases, whether written or verbal, on any building or on any interest therein for the use or occupancy of the premises hereinafter mentioned or any part thereof, which may now or hereafter be made or caused to be made or added to or kind of premises to be held or held under the Mortgage under the powers herein granted, in and to the extent necessary to establish an absolute present and permanent right of all the said lease and agreements, and to give effect thereto, to the Mortgagee, and the obligations and liabilities imposed hereunder, the Mortgagee its executors, administrators, assigns and assigns (with or without fine and lawful recovery, in law and at law and with or without taking possession of the same said premises), to lease or let all of any portion of said premises to any party or parties at any time or times hereafter, in its discretion as it may determine, and to collect all of said rents, issues and profits and all the same or any part thereof at any time hereafter, and all now due, on the said premises, to the said parties, with the same right to possession and subject to the same limitations, exoneration or liability and right of recourse and indemnity as the Mortgagee would have upon taking possession of the said

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premises pursuant to the provisions hereinafter set forth.

The Undersigned represents and agrees that no rent has been or will be paid by any person in possession of any portion of the above-described premises for more than one (1) installment in advance and that the payment of none of the rents to accrue for any portion of said premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the Undersigned. The Undersigned waives any right of set off against any person in possession of any portion of the above-described premises.

NOTHING HEREIN CONTAINED shall be construed as constituting the Mortgagee a "mortgagee-in-possession" in the absence of the taking of actual possession of the said premises by the Mortgagee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by the Undersigned.

The Undersigned further agrees to assign and transfer to the Mortgagee all future Leases upon all or any part of the above-described premises and to execute and deliver, immediately upon the request of the Mortgagee, all such further assurances and assignment in the premises as the Mortgagee shall from time to time require.

ALTHOUGH IT IS the intention of the Parties that this ASSIGNMENT OF RENTS shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise

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premises pursuant to the provisions hereinafter set forth.

The undersigned represents and agrees that no rent has been or will be paid by any person in possession of any portion of the above-described premises for more than one (1) year in any month and that the payment of none of the rents so accrued for any portion of said premises has been or will be waived, released, forgiven or discharged, or otherwise discharged or compromised by the undersigned. The undersigned waives any right of all persons in possession of any portion of the

premises to the extent of the above-described premises and to the extent of the above-described premises in the absence of the undersigned, and to the extent of the above-described premises by the Mortgagee in the absence of the undersigned. In the event of the death of the undersigned, no liability shall be incurred or assumed against the Mortgagee, all such liability shall be waived and released by the undersigned.

The undersigned further agrees to assign and transfer to the Mortgagee all future interest in and to the above-described premises and to execute and deliver, immediately upon the request of the Mortgagee, all such further assurances and assignments in the premises as the Mortgagee shall from time to time require.

IN WITNESS WHEREOF, the undersigned, at the location of the parties that this ASSIGNMENT OF RENT shall be a present assignment, it is expressly understood and agreed, nothing herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise

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any of the rights and powers conferred upon it herein until and unless a default shall occur in the payment of interest or principal due under the Note secured by the above-described Mortgage or in the performance or observance of any of the conditions or agreements of any instrument now or at any time securing said Note or the debt secured or evidenced thereby or by any extension thereof and nothing herein contained shall be deemed to affect or impair any rights which the Mortgagee may have under said Note and Mortgage or any other instruments herein mentioned.

IN ANY CASE in which, under the provisions of the above-described Mortgage, the Mortgagee has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due, or whether before or after institution of legal proceeding to foreclose the lien thereof or before or after sale thereunder, forthwith, upon demand of the Mortgagee, the Undersigned agrees to surrender to the Mortgagee and the Mortgagee shall be entitled to take actual possession of the premises or any part thereof personally, or by its agents or attorneys, and Mortgagee in its discretion may enter upon and take and maintain possession of all or any part of said premises, together with all the documents, books, records, papers and accounts or the Undersigned or then owner of the premises relating thereto, and may exclude the Undersigned, its agents or servants, wholly therefrom and may as attorney-in-fact or agent of the Mortgagor, or in its own name as Mortgagee and under the powers herein granted, hold, operate,

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any of the rights and powers conferred upon it herein until and unless a default shall occur in the payment of interest or principal due on the Note secured by the above-described mortgage. In the event of a default of any of the conditions herein, the mortgagee may at any time, without notice, cause a foreclosure sale to be had of the property herein secured by the mortgage or by any other instrument and the proceeds of such sale shall be applied to the payment of the principal and interest due on the mortgage and the balance of the proceeds shall be paid to the mortgagor or his heirs, assigns and legal representatives. The mortgagee may also cause a foreclosure sale to be had of the property herein secured by the mortgage or by any other instrument and the proceeds of such sale shall be applied to the payment of the principal and interest due on the mortgage and the balance of the proceeds shall be paid to the mortgagor or his heirs, assigns and legal representatives.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Mortgagor

\_\_\_\_\_  
Mortgagee

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

COOK COUNTY



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manage and control the premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues, and profits of the premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to the Undersigned, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Undersigned to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the aforesaid Mortgage or subordinated to the lien thereof, to make all necessary or proper repairs, decorating, renewals, replacement, alterations, additions, betterments and improvements to the above-described premises that may seem judicious, in its discretion, insure and reinsure the same for all risks incidental to Mortgagee's possession, operation and management thereof (and to receive all such avails, rents, issues and profits).

THE MORTGAGEE SHALL NOT be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases or rental agreements relating to said premises, and the Undersigned shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which



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it may or might incur under any leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Leases. Should the Mortgagee incur any such liability, loss or damage, under said Leases or under or by reason of the assignment thereof, or in the defense of any claims or demands the Undersigned agrees to reimburse the Mortgagee for the amount thereof, including costs, expenses and reasonable attorneys' fees, immediately upon demand.

The Mortgagee, in the exercise of the rights and powers conferred upon it by this Assignment of Rents, shall have full power to use and apply the avails, rents, issues and profits of the premises to the payment of or on account of the following, in such order as the Mortgagee may determine:

(a) to the payment of the operating expenses of said property, including cost of management and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring Tenants and entering into Leases), establish claim for damages, if any, and premiums or insurance hereinabove authorized;

(b) to the payment of taxes and special assessments now due or which may hereafter become due on said premises;

(c) to the payment of all repairs, decorating, renewals,

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it may or might incur under any lease or by reason of  
the assignment thereof and of any and all claims and  
demands which may be asserted against it by reason of  
any alleged liability or obligation on the part of the  
assignee and of all terms, conditions or agreements contained  
in any lease or agreement in which such liability, loss  
or damage, which may be incurred or by reason of the  
assignment thereof, or the liability of any claim or demand  
the assignee, the assignor and the assignor's attorneys,  
costs, including reasonable attorneys' fees, expenses and  
powers shall be the expense of the assignee and powers  
contained hereon shall be assigned to the assignee, shall have full  
power to sue and defend the assignor, tenants, issues and profits of  
the premises and to do all things which may be necessary in  
the performance of the duties hereunder.

and to pay the expenses of the assignee of said  
premises, including the cost of insurance and taxes thereon (which  
shall be paid by the assignee) and to make any repairs and its  
share of the expenses of the premises to be paid to an agent or  
agent or to the assignor, the assignor's attorneys and other  
persons who may be appointed by the assignor and procuring tenants and  
other persons who may be appointed by the assignor, if any, and  
to do all things which may be necessary in the performance of the  
duties hereunder.

and to the extent of the cost of the premises now due  
on which the assignor has a lien or other interest;

(c) to the extent of all repairs, decorating, renewals,

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replacements, alterations, additions, or betterments, and improvements of said premises, including the cost from time to time of placing said property in such condition as will, in the judgement of the Mortgagee, make it readily rentable;

(d) to the payment of any indebtedness secured by the described Mortgage or any deficiency which may result from any foreclosure sale.

The Undersigned does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of the above-described premises to pay all unpaid rental agreed upon in any tenancy to the Mortgagee upon receipt of demand from said Mortgagee to pay the same.

IT IS UNDERSTOOD AND AGREED that the provisions set forth in this Assignment herein shall be deemed as a special remedy given to the Mortgagee, and shall not be deemed exclusive of any of the remedies granted in the above-described Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

WHENEVER THE WORD "Undersigned" is mentioned herein, it is hereby understood that the same includes and shall be binding upon Successors and Assigns of the Undersigned, and any Party or Parties holding Title to the above-described premises by, through or under the Undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to the Mortgagee shall also inure to its successors and assigns, including all holders, from time to time, of the above-described Note.

IT IS EXPRESSLY UNDERSTOOD that no judgment or decree, which

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repairs, alterations, additions, or betterments, and improvements of said premises, including the cost from time to time of having said property in such condition as will, in the judgment of the Mortgagee, secure readily marketable

(b) to the payment of any indebtedness secured by the described premises or any indebtedness which may result from any

The undersigned hereby further specifically authorizes and instructs that every present and future lease or contract of the kind or any part of the above-described premises to pay all repairs and expenses in any way connected with the Mortgagee upon

of which the Mortgagee is to pay the same. It is further provided that the provisions set forth in this deed shall be deemed as a partial remedy given to the Mortgagee and shall not be deemed exclusive or any of the remedies granted in the above-described Mortgage, but shall be deemed an addition thereto and shall be cumulative with the remedies therein provided.

WHEREAS the term "Mortgagee" as mentioned herein, it is hereby intended that the same includes and shall be binding upon successors and assigns of the undersigned, and any party or parties holding title to the above-described premises by, through or under the undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to the Mortgagee shall also inure to the successors and assigns, including all holders, from time to time of the above-described notes.

IT IS EXPRESSLY UNDERSTOOD that no judgment or decree, which

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may be entered on any debt secured or intended to be secured by the above-described Mortgage, shall operate to abrogate or lessen the effect of this Instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by said Mortgage, in whatever form the said indebtedness may be and until the indebtedness secured by said Mortgage shall have been paid in full and all bills incurred by virtue of the authority herein contained have been fully paid out of rents, issues, and profits of the property, or by the Undersigned, or until such time as this Instrument may be voluntarily released. This Instrument shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a Deed pursuant to a foreclosure decree, unless indebtedness secured by the above-described Mortgage is fully satisfied before the expiration of any period of redemption.

This assignment of rents is executed by said Undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the Undersigned hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained,

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may be entered on any real estate or intended to be secured by the above described mortgage, shall operate to subordinate or lessen the claim of the mortgagee, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by said mortgage, in whatever form the said indebtedness may be and until the indebtedness secured by said mortgage shall have been paid in full and all bills incurred by virtue of the mortgage have been paid and all bills fully paid and all taxes, assessments and charges of the property, or by the mortgagee or any other person, in this instrument may be without prejudice to the mortgagee, shall also remain in full force and effect until the payment and discharge of any indebtedness secured by said mortgage and until the issuance of a deed or other instrument in full payment of the same, unless otherwise provided in the mortgage or in any instrument secured by the above described mortgage as fully detailed before the expiration of the term of the mortgage.

This assignment of interests is executed by said undersigned not personally but as trustee or assignee in the exercise of the power and authority vested upon and vested in it as such Trustee and assignee hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the part of the undersigned, either individually or as trustee or assignee, for any debt, note or any interest that may now or hereafter be owing by the said note or any interest that perform any government either express or implied herein contained,

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all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said Undersigned, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, MARQUETTE NATIONAL BANK, has caused these presents to be signed by its Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

MARQUETTE NATIONAL BANK, as Trustee under Trust Agreement dated January 27, 1970, and known as Trust No. 4863,

BY: Cynthia A. S. [Signature]

ITS: Trust Officer

ATTEST:

[Signature]  
Assistant Secretary



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STATE OF ILLINOIS )  
                          )     SS.  
COUNTY OF C O O K )

I, Lorraine A. Schroeder, Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Cynthia A. Topps, Trust Officer of MARQUETTE

NATIONAL BANK and Jeanne J. Prendergast, Assistant Secretary

Trust ~~officer~~ of said Trust Company who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer, and Assistant Trust Secretary ~~officer~~ 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 Trust Company as Trustee as aforesaid for the uses and purposes therein set forth; and the said Assistant Trust Secretary ~~officer~~ then and there acknowledged that Jeanne J. Prendergast, as custodian of the corporate seal of said Trust Company did affix the corporate seal of said Trust Company to said instrument as Assistant Trust Secretary own free and voluntary act and as the free and voluntary act of said Trust Company as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 31st day of August, 1990.

*Lorraine A. Schroeder*  
NOTARY PUBLIC

My commission expires:

"OFFICIAL SEAL"  
LORRAINE A. SCHROEDER  
Notary Public, State of Illinois  
My Comm. Expires 8/15/94

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## SCHEDULE "A"

### PARCEL 1:

THE NORTHEASTERLY HALF OF LOT 26 IN THOMAS STINSON'S SUBDIVISION OF BLOCKS 1, 2 AND 10 IN CANAL TRUSTEE'S SUBDIVISION OF THE EAST 1/2 OF SECTION 31, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID NORTHEASTERLY HALF OF SAID LOT 26 OTHERWISE DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH CORNER OF SAID LOT; THENCE SOUTHWESTERLY ON THE NORTHWESTERLY LINE OF SAID LOT, 25 FEET MORE OR LESS TO A POINT IN SAID NORTHWESTERLY LINE EQUIDISTANT FROM THE NORTH AND WEST CORNER OF SAID LOT; THENCE SOUTHEASTERLY PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT, 150 FEET MORE OR LESS TO THE SOUTHEASTERLY LINE OF SAID LOT, THENCE NORTHEASTERLY ON THE SOUTHEASTERLY LINE OF SAID LOT, TO THE EAST CORNER OF SAID LOT THENCE NORTHWESTERLY ON THE NORTHEASTERLY LINE OF SAID LOT, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

### PARCEL 2:

LOT 25 IN STINSON'S SUBDIVISION OF BLOCKS 1, 2 AND 10 IN THE CANAL TRUSTEE'S SUBDIVISION OF THE EAST 1/2 OF SECTION 31, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.T.N. #17-31-213-010  
#17-31-213-011  
#17-31-213-012

Commonly known as: 3155-57 S. Archer Ave., Chicago, IL 60608

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"A" RETURN

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TO THE HONORABLE CLERK OF THE COURT IN AND FOR THE COUNTY OF COOK, ILLINOIS  
FROM THE HONORABLE CLERK OF THE COURT IN AND FOR THE COUNTY OF COOK, ILLINOIS  
RE: [Illegible text]

TO THE HONORABLE CLERK OF THE COURT IN AND FOR THE COUNTY OF COOK, ILLINOIS  
FROM THE HONORABLE CLERK OF THE COURT IN AND FOR THE COUNTY OF COOK, ILLINOIS  
RE: [Illegible text]

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TO THE HONORABLE CLERK OF THE COURT IN AND FOR THE COUNTY OF COOK, ILLINOIS  
FROM THE HONORABLE CLERK OF THE COURT IN AND FOR THE COUNTY OF COOK, ILLINOIS  
RE: [Illegible text]

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County of Cook, Illinois, Chicago, Ill. 60608

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