

90319740

Notwithstanding anything herein contained to the contrary, this assignment is made upon the express understanding and agreement that so long as Assignee, or the holder of the Note, has not entered into possession of the property covered by said lease, Assignee, or the holder of the Note, shall not be liable for the performance of any of the obligations, agreements, and covenants, including but not limited to the obligation to pay rent, made or assumed by Assignor as Lessee in connection with said lease and that said Assignor shall, notwithstanding this Assignment, remain

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged, and as an inducement to Assignee to make disbursement of said loan, or any part thereof, the Assignor does hereby convey, assign, with the right of reassignment, transfer and set over unto Assignee all its right, title and interest in, to and under said lease.

WHEREAS, one of the conditions for the making of said loan or any part thereof is the assignment by said Assignor to the Payee named in the above described Note of Assignor's interest in said lease as collateral security for the indebtedness evidenced by the said Note;

WHEREAS, said loan is evidenced by a Note dated June 29, 1990, executed and delivered by Assignor, payable to the order of Assignee, in the principal amount of \$212,000.00, bearing interest at the initial rate of 12.75% per annum, said principal and interest being payable as in said Note provided (said Note and any note or notes given in extension or renewal thereof being hereinafter referred to as the "Note"); and

WHEREAS, Assignor has heretofore made application to ITT Small Business Finance Corporation (hereinafter called "Assignee" or "Payee") for a loan in the amount of \$212,000.00, which loan has been conditionally authorized; and

WHEREAS, under date of June 29, 1990, Frank's Live Bait and Sports, Inc., an Illinois corporation as Lessee (hereinafter called "Assignor") entered into an Indenture of Lease with Columbia National Bank of Chicago, not personally, but as Trustee under Trust Agreement dated 2-3-86 and known as Trust No. 2242, as Lessor, (hereinafter called "Lessor") under which Indenture of Lease the Lessor demised to Assignor premises situated at Chicago, in the County of Cook, State of Illinois, which said premises are more particularly described in said Indenture of Lease, subject to the reservations and rights set forth therein, for the term from July 1, 1990 to June 30, 1998; and

ASSIGNMENT OF LEASE

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\$16.00

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liable for the performance of all such obligations, agreements and covenants, including but not limited to the obligation to pay the balance of the rent provided for under said lease as it accrues.

The Assignor hereby covenants and agrees that the Assignor will not modify or rescind the lease hereby assigned, or any of the terms thereof, without in each instance first obtaining the written consent of the Assignee; and that the Assignor will not enter into any new lease or leases of the premises hereinabove identified, or any agreement for the use or occupancy of the premises hereinabove identified or any part thereof, without such written consent of the Assignee.

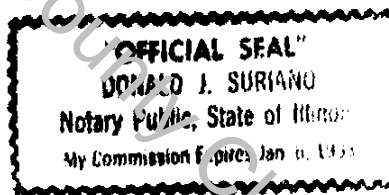
DATED, this 29th day of June, 1990.

FRANK'S LIVE BAIT AND SPORTS,  
INC., an Illinois corporation

By: *Nicolette Vizzone*  
Nicolette Vizzone  
President

Subscribed and Sworn to before me this 29th day of June, 1990

*Donald J. Suriano*  
Notary Public



This document prepared by:

Andrew W. Lapin, Esq.  
Lapin & Associates  
300 West Washington Street  
17th Floor  
Chicago, IL 60606

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JAN 1 1990

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JAN 1 1990

CONSENT TO ASSIGNMENT OF LEASE

The undersigned, Columbia National Bank of Chicago, not personally, but as Trustee under Trust Agreement dated 2-3-86 and known as Trust No. 2242, as Lessor in the lease identified in the foregoing Assignment of Lease, hereby joins in said instrument for the purpose of consenting to such assignment, and to all of the terms and conditions thereof, including the right of reassignment. The undersigned hereby certifies that it/he has/have no agreements with Assignor with respect to the property covered by the lease or any part thereof, other than those contained in the said Indenture of Lease, for the period covered by such lease, that said lease is valid and binding in accordance with its terms, and that no defaults presently exist thereunder.

Further, the undersigned agrees that so long as the Assignee has not entered into possession of the premises covered by said lease for the purpose of operating the business, it shall not be liable for the rent or any of the obligations of the Assignor who shall remain liable for the rent and all other obligations contained in said lease.

The undersigned agrees to give the Assignor and the Assignee sixty (60) days' written notice of any default under the terms of said lease as a condition precedent to the termination of the lease before taking any action for the purpose of terminating same for a breach of any covenant, agreement or condition contained in the lease. Such notice shall specify the nature of the alleged default and if such default shall be cured either by Assignor or Assignee within said sixty (60) day period then and in that event the Lessor shall not have the right to terminate the lease pursuant to such notice.

Lessee, its successors or assigns, is hereby granted the privilege to remove at any time any property brought upon the premises or improvements made thereon irrespective of the manner in which such property or improvements may be constructed or affixed to the premises.

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The foregoing shall constitute an amendment to the said lease and the provisions hereof shall govern if in conflict with any of the provisions contained in the original lease.

DATED, this 29th day of June, 1990.

Columbia National Bank of Chicago, not personally, but as Trustee under Trust Agreement dated 2-3-86 and known as Trust No. 2242

By: Phillip [Signature]

ITS Trust Officer

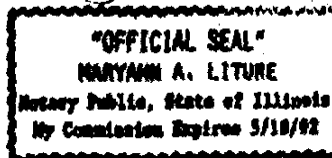
Subscribed and sworn to this 29th day of June, 1990.

Maryann A. Liture  
Notary Public

This document prepared by:

& mail to:

Andrew W. Lapin, Esq.  
Lapin and Associates  
300 West Washington Street  
17th Floor  
Chicago, IL 60606



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## EXHIBIT A

The West one half (1/2) of Lot 70, being the West Twenty-Five (25) feet of Lot 70  
In the Subdivision of Block 3 in the Subdivision of Block 18 in Sheffield's Addition  
to Chicago 1<sup>st</sup> Section 32, Township 40 North, Range 14, East of the Third Principal  
Meridian, in Cook County, Illinois.  
commonly known as 1308 W. North Avenue, Chicago, Illinois  
PIN: 14-32-319-022

RECORD OWNER IS: Columbia National Bank of Chicago, not personally, but as Trustee  
under Trust Agreement dated 2/3/86 and known as Trust No. 2242

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