

NORRIS
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THIS ASSIGNMENT, made OCTOBER 31, 19 89 between FREDERICK NORRIS JR. (Assignor") and FIRST SECURITY BANK OF CHICAGO, an Illinois banking corporation ("Bank").

WHEREAS, Assignor is justly indebted to Bank in the principal sum of THIRTY SEVEN THOUSAND AND 00/100 (\$ 37,000.00) Dollars, evidenced by one certain Note of even date herewith ("Note"), made payable to Bank and delivered, in and by which the Assignor, promises to pay the said principal sum and interest from OCTOBER 31, 19 89 on the balance of principal remaining from time to time unpaid at the initial rate of 10.75 % in installments as follows:

Initially, twelve monthly principal and interest payments of THREE HUNDRED FORTY FIVE AND 39/100 (\$ 345.39) Dollars or more on the 1st day of DECEMBER, 19 89 and THREE HUNDRED FORTY FIVE AND 39/100 (\$ 345.39) Dollars more or less on the 1st day of each month thereafter until the Note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of NOVEMBER, 2019. All such payments on account of the indebtedness evidenced by the Note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each installment unless paid when due shall bear interest at the rate of 5.00% above the applicable interest rate and all of said principal and interest being made payable at the office of Bank in Chicago, Illinois.

NOW, THEREFORE, Assignor to secure (1) the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this agreement, and (2) the performance of the covenants and agreements herein contained and contained in the Note by the Assignor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do hereby sell, assign, transfer and set over unto the Bank, its successors and assigns, the following:

All of Assignor's rights and interests in the leasehold estate created by that Lease executed by 860 LAKE SHORE DRIVE TRUST a Corporation, as Lessor, and Assignor as Lessee, dated _____ ("Lease"), which demises, for a term beginning _____, and ending _____, the following land:

Apartment Unit 3H in the apartment building known as 880 N. LAKE SHORE DRIVE in the City of CHICAGO in the State of Illinois
(SEE LEGAL DESCRIPTION ATTACHED)

together with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Assignor may be entitled thereto (which are pledged primarily and on a parity with the Lease and not secondarily) and all of Assignor's interest in apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inadoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be part of the Apartment whether physically attached thereto or not, and it is agreed that all similar apparatus equipment or articles hereafter placed in the Apartment by Assignor or his/her successors or assigns shall be considered as constituting part of the Apartment.

This Assignment shall be operative in the event of a default of payment of principal and interest secured by this Assignment or in the event of a breach of any of the covenants contained in this Assignment or in the Note.

Assignor further agrees as follows:

1. Assignor shall (a) promptly repair, restore or rebuild the Apartment or any improvements now or hereafter on the Apartment which may become damaged or be destroyed; (b) keep the Apartment in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; (d) permit no material alterations in the Apartment except as required by law or municipal ordinance.

2. Assignor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Apartment when due, and shall, upon written request, furnish to Bank duplicate receipts therefor. To prevent default hereunder Assignor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Assignor may desire to contest.

3. Assignor shall keep the Apartment insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to Bank, under insurance policies payable, in case of loss or damage, to Bank, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Bank, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

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4. Assignor agrees at times to comply with the terms and covenants of the Lease and to pay all rent assessments, and any and all other sums when due under the Lease. Any default of Assignor under the Lease shall constitute a default hereunder and under the Note. To prevent default hereunder Assignor shall pay in full under protest any amounts due under the Lease which Assignor may desire.

5. In case of default therein, Bank may, but need not, make any payment or perform any act hereinbefore required of Assignor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Bank or the holders of the Note to protect the Premises, plus reasonable compensation to Bank for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the Note. Inaction of Bank shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of Assignor.

6. Assignor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Bank, and without notice to Assignor, all unpaid indebtedness secured by this Assignment shall, notwithstanding anything in the Note or in this Assignment to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the Note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Assignor herein contained, or contained in the Note.

7. In the event:

- (a) a lien or encumbrance is placed on the Premises which causes the Bank to deem itself reasonably insecure under this Assignment or under the Note; or
- (b) Assignor assigns, sublets or in any way transfers his/her interest in the Lease or discontinues making the Apartment his/her principal residence;

at the option of the Bank, and without notice to Assignor, all unpaid indebtedness secured by this Assignment shall, notwithstanding anything in the Note or in this Assignment to the contrary, become immediately due and payable.

8. No action for the enforcement of this Assignment or any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action of law upon the Note.

9. Bank shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

10. Bank has no duty to examine the title, location, existence or condition of the Premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the Note or this Assignment, nor shall Bank be obligated to record this Assignment or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Bank and it may require indemnities satisfactory to it before exercising any power herein given.

11. This Assignment shall remain in full force and effect until the indebtedness secured or due under the Note is fully paid. Bank shall release this Assignment by proper instrument upon payment of all indebtedness secured hereby.

12. To the full extent permitted by law, Assignor hereby releases and waives all rights under the Homestead Exemption Laws of the State of Illinois and all rights to homestead exemption or similar rights under federal bankruptcy and other federal and state laws.

WITNESS the hand and seal of Assignor the day and year first above written.

Frederick Norris Jr.
FREDERICK NORRIS JR

STATE OF ILLINOIS)
COUNTY OF COOK)

I, LOIS LARUE, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT FREDERICK NORRIS JR. is personally known to me to be the same person, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged and signed, sealed and delivered the said Instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 31ST day of OCTOBER, 19 89.

FIRST SECURITY BANK OF CHICAGO
196 EAST PEARSON
CHICAGO, ILLINOIS 60611 -U

" OFFICIAL SEAL "
Lois LaRue
NOTARY PUBLIC, STATE OF ILLINOIS
COMMISSION EXPIRES 3/6/91

Lois LaRue

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LEGAL DESCRIPTION

860 AND 880 LAKE SHORE DRIVE

PARCEL 1 (A):

LOT A IN THE SUBDIVISION OF LOTS 43 TO 47 OF LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCKS 14 AND 20 IN CANAL TRUSTEES SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO

PARCEL 1 (B):

THE EAST 33 FEET OF LOT 42 IN LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION AFORESAID,

ALSO

PARCEL 2:

LOT 1 (EXCEPT THAT PART LYING WEST OF A LINE 12 FEET EAST OF AND PARALLEL TO THE MOST WESTERLY LINE OF LOT 1 AND SAID MOST WESTERLY LINE EXTENDED) IN LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCKS 14 AND 20 IN CANAL TRUSTEES SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS."

P.I.N #17-03-222-015,020,018

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196 EAST PEARSON
CHICAGO, ILLINOIS 60611



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