

**SHORT FORM ASSIGNMENT OF PROCEEDS AND SECURITY AGREEMENT**

THIS SHORT FORM ASSIGNMENT OF PROCEEDS AND SECURITY AGREEMENT (this "Agreement"), is made and entered into as of the 28th day of February, 1991, by and between ROBERT F. KERN ("Assignor") and MELLON BANK, N.A., a national banking association ("Lender").

RECORDING \$14.29  
T#8888 TRAN 0291 03/05/91 13:23:00  
#3957 #H \* 91-097192  
COOK COUNTY RECORDER

**WITNESSETH:**

WHEREAS, Assignor has executed and delivered to Lender that certain Assignment of Proceeds and Security Agreement (the "Assignment") dated as of February 28, 1991;

WHEREAS, under the terms of the Assignment, Assignor has granted and assigned to Lender all right, title and interest of Assignor in and to certain Collateral (as that term is defined in the Assignment) which includes the right to receive all proceeds, income and distributions of any nature payable to or receivable by Assignor up to the principal amount of \$350,000 plus interest as provided for in the Assignment from Assignor's undivided twenty-five percent (25%) interest in the Schaumburg Atrium Center Joint Venture, which joint venture is the beneficiary under the Mount Prospect State Bank Trust No. 1336 which trust holds approximately 12.75 acres of improved real property in Cook County, Illinois, as more particularly described on Exhibit "A" (the "Property") attached hereto and incorporated herein by this reference;

WHEREAS, the Assignment grants and conveys a security interest in the Collateral under the Uniform Commercial Code as in effect in the State of Illinois, as evidenced and perfected by Uniform Commercial Code Financing Statements filed in Cook County, Illinois, with the Secretary of State of the State of Illinois and in the Uniform Commercial Code records of Fulton County, Georgia; and

WHEREAS, although the Assignment does not grant or convey any interest whatsoever in and to the fee simple interest of Assignor in the Property, Assignor and Lender desire to give record notice of the existence of the Assignment and of the security interest in the Collateral.

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) in hand paid by Lender to Assignor, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Assignor, Lender and Assignor hereby agree as follows:

- 1. The Assignment is hereby incorporated by reference in this Agreement as though fully set forth. This Agreement is

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executed, delivered and recorded solely for the purpose of giving record notice of the existence of the Assignment in the land records of Cook County, Illinois. This Agreement shall not alter or modify in any way whatsoever any of the terms and conditions of the Assignment or any financing statements which may be filed in connection therewith.

2. Neither the Assignment nor this Agreement creates, grants or evidences any interest whatsoever of Lender in or to the fee simple interest of Assignor in the Property.

3. This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, personal representatives, successors and assigns.

IN WITNESS WHEREOF, Assignor and Lender have executed this Agreement, under seal, as of the day and year first above set forth.

**LENDER:**

MELLON BANK, N.A.

By: [Signature]

Title: Vice President

Address: \_\_\_\_\_

Title: \_\_\_\_\_

Signed, sealed and delivered in the presence of:

[Signature]  
Unofficial Witness

[Signature]  
Notary Public

My Commission Expires: \_\_\_\_\_

Notary Public, DeKalb County, Georgia  
My Commission Expires November 13, 1994

(AFFIX SEAL)

(NOTARIAL SEAL)

**ASSIGNOR:**

Signed, sealed and delivered in the presence of:

[Signature]  
Unofficial Witness

[Signature]  
Notary Public

My Commission Expires: \_\_\_\_\_

Notary Public, DeKalb County, Georgia  
My Commission Expires November 13, 1994

[Signature] (SEAL)  
ROBERT F. KERN

(NOTARIAL SEAL)

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## EXHIBIT A

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### PARCEL 1:

LOTS 1, 2, 3, AND 4 IN SCHAUERSBURG ATRIUM CENTER, BEING A SUBDIVISION OF PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 25942008, IN COOK COUNTY, ILLINOIS.

ALSO DESCRIBED AS FOLLOWS:

THAT PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF PLUM GROVE ROAD (ALSO KNOWN AS OLD PLUM GROVE ROAD) WITH THE NORTHERLY LINE OF ALGONQUIN ROAD ACCORDING TO DOCUMENT NO. 11195798; THENCE NORTH 66 DEGREES 50 MINUTES 41 SECONDS WEST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD, 59.04 FEET TO THE MOST WESTERLY CORNER OF PROPERTY CONDEMNED FOR ROAD PURPOSES ACCORDING TO CASE NO. 71111410; THENCE NORTH 57 DEGREES 00 MINUTES 18 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID LAND CONDEMNED FOR ROAD PURPOSES, 39.99 FEET TO A LINE 50.0 FEET, MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID PLUM GROVE ROAD; THENCE NORTH 00 DEGREES 51 MINUTES 17 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, BEING ALSO THE WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES ACCORDING TO CASE NO. 71111410, 659.03 FEET; THENCE NORTH 69 DEGREES 32 MINUTES 4 SECONDS WEST 605.0 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 69 DEGREES 34 MINUTES 9 SECONDS WEST 925.47 FEET; THENCE SOUTH 20 DEGREES 27 MINUTES 51 SECONDS WEST, 600.15 FEET TO THE NORTHERLY LINE OF ALGONQUIN ROAD ACCORDING TO DOCUMENT NO. 11195798; THENCE SOUTH 69 DEGREES 17 MINUTES 07 SECONDS EAST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD, 116.52 FEET TO A POINT OF CURVATURE; THENCE CONTINUING SOUTHEASTERLY ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD, BEING A CURVED LINE, CONVEX TO THE NORTH EAST, HAVING A RADIUS OF 21,535.94 FEET AND BEING TANGENT TO SAID LAST DESCRIBED STRAIGHT LINE AT THE LAST DESCRIBED POINT, AN ARC DISTANCE OF 780.24 FEET TO AN INTERSECTION WITH A LINE BEARING SOUTH 23 DEGREES 09 MINUTES 14 SECONDS WEST FROM THE AFORESAID PLACE OF BEGINNING (THE CHORD OF SAID ARC BEARS SOUTH 69 DEGREES 29 MINUTES 52 SECONDS EAST 780.20 FEET); THENCE NORTH 23 DEGREES 9 MINUTES 19 SECONDS EAST 614.96 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

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EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR STORM SEWERS OVER AND ACROSS THAT PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF PLUM GROVE ROAD (ALSO KNOWN AS OLD PLUM GROVE ROAD) WITH THE NORTHERLY LINE OF ALGONQUIN ROAD ACCORDING TO DOCUMENT NO. 11195798; THENCE NORTH 66 DEGREES 50 MINUTES 41 SECONDS WEST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD 59.04 FEET TO THE MOST WESTERLY CORNER OF PROPERTY CONDEMNED FOR ROAD PURPOSES; ACCORDING TO CASE NO. 71111410; THENCE NORTH 57 DEGREES 00 MINUTES 18 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID LAND CONDEMNED FOR ROAD PURPOSES; 39.99 FEET TO A LINE 50.0 FEET, MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID PLUM GROVE ROAD; THENCE NORTH 00 DEGREES 51 MINUTES 17 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, BEING ALSO THE

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WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES ACCORDING TO CASE NO. 7111410, 459.43 FEET; THENCE NORTH 69 DEGREES 32 MINUTES 9 SECONDS WEST, 455.44 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 69 DEGREES 32 MINUTES 09 SECONDS WEST, 10.0 FEET; THENCE NORTH 20 DEGREES 27 MINUTES 51 SECONDS EAST 250.0 FEET; THENCE SOUTH 69 DEGREES 32 MINUTES 09 SECONDS EAST 10.0 FEET; THENCE SOUTH 20 DEGREES 27 MINUTES 51 SECONDS WEST 250.0 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS, AS CREATED BY RESERVATION IN THE DEED FROM SHELL OIL COMPANY TO FRANK F. STAPE BUILDERS, INC., A CORPORATION OF ILLINOIS, RECORDED JUNE 21, 1978 AS DOCUMENT 25016003, IN COOK COUNTY, ILLINOIS.

PARCEL 31

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR STORM SEWERS OVER AND ACROSS THAT PART OF THE NORTH WEST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST NORTHERLY CORNER OF LOT 1 IN SCHAUMBURG ATRIUM CENTER, BEING A SUBDIVISION OF PART OF SECTION 34, AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 26942088; THENCE SOUTH 69 DEGREES 32 MINUTES 09 SECONDS EAST, ALONG THE NORTH-EASTERLY LINE OF SAID LOT 1, A DISTANCE OF 200 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 69 DEGREES 32 MINUTES 09 SECONDS EAST, ALONG SAID NORTHEASTERLY LOT LINE, A DISTANCE OF 10 FEET; THENCE NORTH 20 DEGREES 27 MINUTES 51 SECONDS EAST, AT RIGHT ANGLES TO SAID LOT LINE, A DISTANCE OF 75.55 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 137 FEET; THENCE SOUTH 49 DEGREES 49 MINUTES 50 SECONDS WEST, AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 10 FEET; THENCE SOUTH 00 DEGREES, 00 MINUTES 10 SECONDS EAST, AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 135.20 FEET TO A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE NORTHEASTERLY LINE OF LOT 1, AFORESAID, THROUGH THE PLACE OF BEGINNING; THENCE SOUTH 20 DEGREES 27 MINUTES 51 SECONDS WEST, A DISTANCE OF 74.74 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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