

1991 JUL 12 PM 1:22 6 9 3 15 4 6 9 3 5

ASSIGNMENT OF LEASES

FOR VALUE RECEIVED, the receipt and sufficiency of which is hereby acknowledged, LEON DEMERDJIAN and MARJORIE DEMERDJIAN HIS WIFE ("Assignor"), hereby transfer, set over and assign to TAR INVESTMENTS ("Assignee"), all of Assignor's rights, titles and interests in, to and under those leases identified on Exhibit A attached hereto, and any and all modifications, renewals and extensions thereof, and any and all other leases which are executed and delivered after the date hereof (collectively referred to as the "Leases"), all as collateral security for any and all amounts owing to Assignee pursuant to that certain Note and Mortgage dated July 11, 1991, by and among Assignor and Assignee.

14 <sup>00</sup>
------------------

It is hereby agreed that:

1. This Assignment shall be a continuing one and shall be effective for any and all renewals and extensions of any and all Leases until all payment obligations under the Note and Mortgage have been satisfied in full.

2. Upon any event of default, as defined in the Note or Mortgage, and the lapse of any cure period granted therein, Assignee shall have the right to assume any and all rights, titles and interests of the Assignor in, to and under the Leases, and to retain the proceeds of any Leases. Assignee does not, by this Agreement, accept any obligations or responsibilities of Assignor under any of the Leases.

3. At such time as all payment obligations under the Note and Mortgage have been satisfied in full, Assignee shall deliver

681942 for 73 10 9035

# UNOFFICIAL COPY

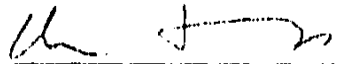
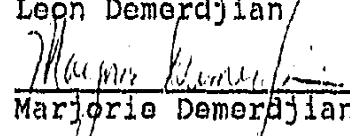
9 1 3 1 8 9 3 5

to the Assignor an appropriate re-assignment or release of this Assignment.

4. Assignor shall not enter into any leases, renewals, modifications and/or extensions without the prior written approval of Assignee.

5. This Assignment shall be construed in accordance with the laws of the State of Illinois.

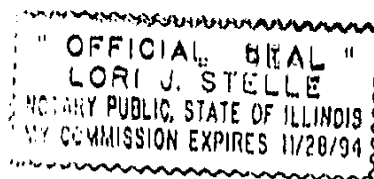
DATED: July 11, 1991

  
\_\_\_\_\_  
Leon Demerdjian  
  
\_\_\_\_\_  
Marjorie Demerdjian

STATE OF ILLINOIS  
COUNTY OF COOK

I, Lori J. Stelle, a notary public in and for, and residing in said County, in the State aforesaid, do certify that LEON DEMERDJIAN AND MARJORIE DEMERDJIAN personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, for the uses and purposes therein set forth. His wife

Given under my hand and official seal, this 11th day of July, 1991.



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

This document prepared by:

Lori J. Stelle  
105 W. Madison, Suite 300  
Chicago, IL 60602

Address of Property:

20 W. Golf Road  
Des Plaines, IL 60016 ✓

P.I.N.: 08-13-202-006-0000 ✓

After recording return to:

Leon Toulon  
1411 W. Peterson  
Park Ridge, IL 60068

BOX 333 - TH

91346935

# UNOFFICIAL COPY

9 1 3 4 5 9 3 5

## EXHIBIT A

### LEASES

1. Lease dated February 8, 1977, by and between Citizens Bank and Trust Co., as Trustee under Trust Agreement dated October 1, 1975 and known as Trust No. 66-2771, as Landlord, and Soyat Nova, Inc., an Illinois corporation, as Tenant, for the premises commonly known as 20 W. Golf Road, Des Plaines, IL 60016, as assigned on July 11, 1991, from Landlord to Leon Demerdjian and Marjorie Demerdjian.

Property of Cook County Clerk's Office

THAT PART OF LOT 1 LYING SOUTHERLY OF A LINE 200.0 FEET NORTHWESTERLY OF MEASURED AT RIGHT ANGLES TO THE CENTER LINE OF GOLF ROAD, NORHTERLY OF A LINE 50.0 FEET NORTH WESTERLY OF, MEASURED AT RIGHT ANGLES TO THE CENTER OF GOLF ROAD, WEST OF A LINE 200.0 FEET WEST OF, MEASURED AT RIGHT ANGLES TO THE EAST LINE OF SAID LOT AND EAST OF A LINE 30.0 FEET EAST OF, MEASURED AT RIGHT ANGLES TO THE WEST LINE OF SAID LOT 1 IN OWNER'S SUBDIVISION IN SECTION 13, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,.

91346935