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ASSIGNMENT OF CONDOMINIUM PURCHASE AGREEMENT

WHEREAS, this assignment of Condominium Purchase Agreement is dated this 1st day of August, 1994.

WHEREAS, HIDDEN COVE DEVELOPMENT COMPANY, INC., as Beneficiary of Seller, PARKWAY BANK AND TRUST COMPANY, as Trustee under Trust Agreement dated December 21, 1986 and known as Trust Number 8079, and TAE SU JUNG and AE JUNG, his wife, Purchaser, entered into a Condominium Purchase Agreement dated JULY 14, 1994 ("Land Contract") and recorded 1994 by the recorder of Cook County as Document Number 94740481 pertaining to the following described real estate:

2TH

Legal UNIT 901 "C" IN HIDDEN COVE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN LOTS IN HIDDEN COVE SUBDIVISION OF THE EAST 250 FEET OF THE WEST 2/3 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 50 FEET THEREOF PER DOCUMENT NUMBER 10910667), RECORDED MAY 31, 1990, AS DOCUMENT NUMBER 90254792, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 90577492 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Common Address: 901 N. COVE DRIVE, 6C, PALATINE, ILLINOIS 60067.

Permanent Index Number: 02-09-402-044-1031.

Said real estate is subject to the prior lien of a Mortgage (hereinafter referred to as the "Mortgage") executed by JOHN N. LUISI, the Owner, to FIRST COOK COMMUNITY BANK, F.S.B., 2720 West Devon Avenue, Chicago, Illinois 60659 as Mortgagee of even date and recorded in the Office of the Recorder of Deeds of the County of Cook, State of Illinois, on 1.

WHEREAS the said Owner gave the above described mortgage to secure a loan of even date from FIRST COOK COMMUNITY BANK, F.S.B., 2720 West Devon Avenue, Chicago, Illinois 60659 (hereinafter referred to as "Note Holder") to the Owner in the amount of ONE HUNDRED THIRTY THOUSAND FIVE HUNDRED DOLLARS (130,500) and,

WHEREAS as further security for the above described loans, the Note Holder requires the assignment of the Land Contract as part of the consideration for making said loan.

NOW, THEREFORE, the Seller and the Owner in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto the Note Holder, its successors and assigns, all their right, title and interest in and to the Land Contract and the payments, rents,

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earnings, income, issues and profits of and from the real estate and premises hereinabove described which are now due and which may hereafter become due, payable or collectable under or by virtue of the Land Contract, whether written or verbal, or any letting of, possession of, or any agreement for the use of occupancy of, any part of the real estate and premises hereinabove described, which said Seller or Owner may have heretofore made and agreed to or may hereafter make or agree to, or which may be made or agreed to by the Note Holder under the powers hereinafter granted to it; it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such Land Contracts and agreements and all the payments, rents, earnings, issues, income, and profits thereunder, unto the Note Holder herein, all relating to the real estate and premises hereinabove described:

1. This instrument is given to secure payment a note in the principal sum of ONE HUNDRED THIRTY THOUSAND FIVE HUNDRED DOLLARS (\$130,500.00) and interest thereon of even date (hereinafter called the "Note") made by Owner and others and payable to Note Holder, secured by the aforesaid Mortgage conveying the real estate and premises hereinabove described. This instrument shall remain in full force and effect until the Note and all other costs and charges which may have accrued or may hereafter accrue under the Note or Mortgage have been fully paid.

2. The Owner may continue to collect all payments, as hereinafter limited, due under any Land Contract upon the real estate and premises hereinabove described and perform the obligations of Owner thereunder, until such time as the Note Holder shall give notice to the Owner, which may be given by U.S. Mail addressed to the Lessee at the address of the leased premises, that all payments then due or to become due, as well as all the amounts payable under the terms of said Land Contract, shall be payable directly to the Note Holder at its then business address. The Note Holder may give this notice to the Purchaser at any time or from time to time after a default exists in the payment of principal or interest under the Note or in the performance of the terms of conditions contained in the Mortgage herein referred to and in the Note secured thereby. The Purchaser may rely upon said notice from the Note Holder, and are to comply with its terms.

3. Except for the collection by the Owner pursuant to the Land Contract of the last month's payment, the Owner will not be allowed to collect any rental more than one month in advance and any such collection of rental more than one month in advance shall not be binding on the Note Holder.

4. The Owner agrees that it will in no way, either orally or in writing, change, amend, or in any way alter the conditions of the leases hereinabove referred to and warrants that said Land Contract has not been amended, changed or in any way altered, except as above set out.

5. The Owner shall not accept surrender of the Land Contract lease of the premises or any part thereof, without the prior written consent of the Note Holder which consent shall not be unreasonably withheld.

6. The Owner shall not assign or in any way encumber or allow to become encumbered any of the payments due or to become due under the aforesaid Land Contract, except as herein provided.

7. This instrument is assignable by the Note Holder, and all of the terms and provisions hereof shall be binding upon the inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

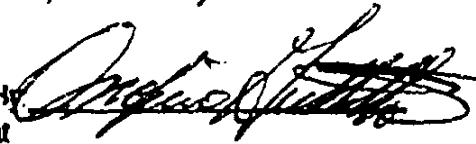
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9. The failure of the Note Holder, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of its rights under the terms hereof, but said Note Holder, or its agents or attorneys, successors or assigns shall have full right, power and authority to enforce this Assignment, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

10. The payment of the Note and release of the Mortgage securing said Notes shall ipso facto operate as a release of this instrument.

SELLER:
HIDDEN COVE DEVELOPMENT COMPANY,
INC., as Beneficiary of Seller

By 
President

ATTEST:

OWNER:


John N. Luisi

John P. Luisi
as A.I.F.

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF Cook) SS.

I, JAMES A. LENNON, a Notary Public in and for and resident in said County, and State, DO HEREBY CERTIFY, that ANDRÉ GUTTILA and John P. Luisi of HIDDEN COVE DEVELOPMENT COMPANY, INC., personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth, and the said John P. Luisi acknowledged that John P. Luisi as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as John P. Luisi own free and voluntary act and as the free and voluntary act of said corporation for said uses and purposes.

