

3077277 7 5 7

ASSIGNMENT OF NOTE AND LIENS

THIS ASSIGNMENT OF NOTE AND LIENS ("Assignment") is by and between AETNA LIFE INSURANCE COMPANY, a Connecticut corporation ("Assignor") and JDC CONSTRUCTION COMPANY, an Illinois corporation ("Assignee").

RECITALS

A. Assignor is the present and legal and equitable owner and holder of that certain Promissory Note in the original principal amount of \$2,940,000.00 dated June 1, 1979 (the "Note"), made by American National Bank and Trust Company of Chicago, not personally but as Trustee under Trust Agreement dated March 24, 1977 and known as Trust No. 40276 payable to the order of Percy Wilson Mortgage and Finance Company ("Wilson") and assigned, transferred, endorsed and delivered by Wilson to Assignor.

B. The Note is secured by, among other things, the security documents described in Exhibit A attached hereto and made a part hereof for all purposes (the "Security Documents").

C. The Note and the Security Documents shall merge into that certain Final Judgment of Foreclosure and Sale in case number 93 CH 9846 entered on August 19, 1994 (the "Final Judgment"), which was amended by that certain Amended Final Judgment of Foreclosure and Sale in case number 93 CH 9846 entered on August 30, 1994, ~~a copy of which is attached hereto as Exhibit D~~ (the "Judgment"), once, and if, the Judgment becomes a final non-appealable order.

D. Assignor desires to assign, sell, transfer and deliver, and Assignee desires to acquire the Note, the Security Documents and the Judgment.

NOW THEREFORE, in consideration of the foregoing recitals, the mutual covenants contained herein, the sum of Ten Dollars (\$10.00) cash in-hand-paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

BOX 333-CTI

7460 95602

94772577

COOK COUNTY, ILLINOIS
FILED FOR RECORD
1994 SEP -1 AM 9:45

312

94772577

UNOFFICIAL COPY

Property of Cook County Clerk's Office

PROPERTY

PROPERTY

NO-SEE X10

UNOFFICIAL COPY

9 4 7 7 2 5 7 7

1. Assignor hereby assigns, sells, transfers, conveys, endorses and delivers to Assignee without recourse, representation or warranty of any kind (except as set forth below in this Assignment), whether expressed or implied, statutory or otherwise (the warranties provided for in Section 3-417 of the Uniform Commercial Code as in effect in the State of Illinois being specifically negated), the Note, the Security Documents and the Judgment to have and to hold the same unto the Assignee, its successors and assigns. Without limiting the foregoing, Assignor or any representative, agent, employee or servant of Assignor does not make any representation or warranty regarding: (i) collectability or value of the Note or the Security Documents; (ii) the creditworthiness or financial condition of the Borrower or the ability of the Borrower to perform its obligations under the Note or any of the Security Documents; (iii) the due execution, validity, sufficiency or the perfection or priority of any liens or security interests securing or appearing to secure or relating to the Note or any of the Security Documents or with respect to the property or collateral covered by such liens; (iv) the condition of the Loan or the value of any collateral including in any of the Security Documents or the income potential thereof; (v) rights of offset, deductions, negotiability or holder in due course status, the accuracy or completeness of the matters disclosed, represented or warranted by any party in the Note or any of the Security Documents; (vi) the performance of the obligations of any party under the Note or any of the Security Documents; (vii) the adequacy of the collateral described in the Security Documents, or (viii) the existence or non-existence of any default or event of default under the Note or any of the Security Documents. The Note and the Security Documents are being sold in an "AS IS" condition, "WHERE IS" basis and "WITH ALL FAULTS" and without any representations, warranties or recourse, expressed or implied, of any type, kind, character or nature, statutory or otherwise, in fact or in law, or any warranties or merchantability or fitness for a particular purpose with respect to the collateral referred to therein, except as specifically set forth below in the Assignment.

2. Assignor represents to Assignee that Assignor is the holder of the Note and the Judgment and beneficiary under the Security Documents and Assignor has not transferred,

9 4 7 7 2 5 7 7

assigned, or hypothecated, and there is no presently effective agreement, other than this Assignment (and that certain Loan Purchase and Sale Agreement dated July 20, 1994 between Assignor and Assignee to which this Assignment relates, as at any time amended) to transfer, assign or hypothecate all or any part of its interest in the Note, Judgment or Security Documents. Assignor shall have no responsibility for the financial condition of the Borrower or for the ability of the Borrower to perform its obligations under the Note and the Security Documents.

3. Assignor represents and warrants that to the best of its knowledge, Assignor has been served with no notice of appeal.

4. Assignor agrees that it will execute a substitution of attorneys permitting Assignee's attorneys (Wildman, Harrold, Allen & Dixon) to represent Assignee as judgment creditor.

5. This Assignment may be executed in counterparts.

Executed as of this 31st day of AUGUST, 1994.

"ASSIGNOR" AETNA LIFE INSURANCE COMPANY

Facsimile of original signature

By: [Signature]

Name: B. J. White

Title: Vice President

Date: 8/31/94

ACKNOWLEDGED AND AGREED TO BY ASSIGNEE:

"ASSIGNEE" JDC CONSTRUCTION COMPANY

By: [Signature]

Name: CARY SANHO

Title: SECRETARY

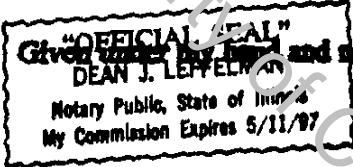
Date: 8/31/94

94775371

9477257

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, Dean J. Lefel, a Notary Public in and for the County and State aforesaid, do hereby certify that George Thomas of JDC CONSTRUCTION COMPANY, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of said corporation, appeared before me this day in person and acknowledged that she/he signed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of said corporation for the purposes therein set forth.



Given under my hand and notarial seal this 31st day of AUGUST, 1994.
Dean J. Lefel
NOTARY PUBLIC

My Commission Expires:
5-11-97

STATE OF CONNECTICUT)
)SS. Hartford
COUNTY OF HARTFORD)

I, Jennifer Ouellette, a Notary Public in and for the County and State aforesaid, do hereby certify that B. J. White, V.P. of AETNA LIFE INSURANCE COMPANY, a Connecticut corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of said corporation, appeared before me this day in person and acknowledged that she/he signed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of said corporation for the purposes therein set forth.

Given under my hand and notarial seal this 31 day of August, 1994.

Jennifer Ouellette
NOTARY PUBLIC
JENNIFER OUELLETTE
NOTARY PUBLIC
MY COMMISSION EXPIRES MAR. 31, 1997

My Commission Expires:

94772577

UNOFFICIAL COPY

9 4 7 7 2 5 1 7

EXHIBIT A

(a) Mortgage (herein called the "Mortgage") dated as of June 1, 1979, made by American National Bank and Trust Company of Chicago, not personally but solely as Trustee under Trust Agreement dated March 24, 1977, and known as Trust No. 40276 (herein called "Mortgagor"), to Percy Wilson Mortgage and Finance Corporation (herein called "Wilson") encumbering the real property (herein called the "Property") described in Schedule 1 attached hereto and made a part hereof, which said Mortgage recorded in the Office of the Recorder of Deeds, Cook County, Illinois on July 20, 1979, as Document No 25060861.

(b) Assignment of Rents and Leases (herein called the "Assignment") dated as of June 1, 1979, from Mortgagor to Wilson, assigning all of the rents, issues and profits from, and leases of, the Property, which said Assignment was recorded in the Office of the Recorder of Deeds, Cook County, Illinois on July 20, 1979, as Document No. 25060862.

(c) Assignment of Mortgage and Assignment of Rents and Leases dated as of June 27, 1979 from Wilson to Aetna Life Insurance Company, which said Assignment was recorded in the Office of the Recorder of Deeds, Cook County, Illinois, on July 25, 1979, as Document No. 25068777.

(d) Security interest of Percy Wilson Mortgage and Finance Corporation, secured party, in certain described chattels on the land, as disclosed by financing statement executed by American National Bank and Trust Company, as Trustee under Trust No. 40276, debtor, and filed on July 23, 1979 as Document No. 79U40188, which was assigned to Aetna Life Insurance Company by Document No. 79U40188.

(e) Security interest of Percy Wilson Mortgage and Finance Corporation, secured party, in certain described chattels on the land, as disclosed by financing statement executed by American National Bank and Trust Company, as Trustee under Trust No. 40276, debtor, and filed on July 23, 1979 as Document No. 79U40189, which was assigned to Aetna Life Insurance Company by Document No. 79U40189.

34772517

UNOFFICIAL COPY

4 4 7 7 2 5 7

SCHEDULE 1

"Part of Out Lot "F" in Schaumburg Industrial Park", being a subdivision of the Southeast 1/4 of Section 11, part of the Northeast 1/4 of Section 11, part of the Southwest 1/4 of Section 12, part of the Northwest 1/4 of Section 13, and part of the Northeast 1/4 of Section 14, all in Township 41 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois, bounded and described as follows:

Commencing at the point of intersection of the Southerly line of Remington Road with the West line of the Southwest 1/4 of said Section 12, said point of intersection being 989.16 feet Northerly of the Southwest corner of said Southwest 1/4 Section; thence North 87° 16' 56" East, along the said Southerly line of Remington Road, a distance of 292.58 feet to the point of beginning; thence continuing North 87° 16' 56" East, and along the said Southerly line of Remington Road, a distance of 600.62 feet, to a point in the Westerly line of "Schaumburg Industrial Park Unit #1", as recorded October 2, 1964 as Document No. 19263036; thence South 00° 06' 50" East, along said Westerly line, a distance of 435.00 feet; thence South 87° 16' 56" West, a distance of 600.62 feet; thence North 00° 06' 56" West, a distance of 435.00 feet to the point of beginning; containing 261,000 square feet or 5.99173 acres."

P. I. N.

07-12-300-012

Common Address:

1305-1375 REMINGTON RD

SCHAUMBURG IL

PREPARED BY AND AFTER RECORDING RETURN TO

DEAN J LEFFELMAN

WILDMAN HAROLD ALLEN + DEAN

610 E. ROOSEVELT RD STE 200

WHEATON IL 60187

9417257-37

UNOFFICIAL COPY

Property of Cook County Clerk's Office

001-011-5253