

# UNOFFICIAL COPY

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DEPT-10 FEEALTY  
COLLATERAL ASSIGNMENT OF RIGHTS UNDER  
DECLARATION OF COVENANTS AND EASEMENTS

This Collateral Assignment of Rights Under Declaration of Covenants and Easements dated as of May 22, 1995, by and between LASALLE NATIONAL TRUST, N.A., not personally, but solely as Trustee under Trust Agreement dated May 18, 1995 and known as Trust No. 119563 ("Assignor"), in favor of LASALLE NATIONAL BANK, ("Assignee").

For and in consideration of Ten and 00/100 (\$10.00) Dollars and other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, Assignor does hereby sell, assign, transfer, and not over to Assignee all of Assignor's right, title and interest under the Declaration of Covenants and Easements recorded with the Recorder of Deeds of Cook County on October 12, 1990 as Document No. 90500165 as amended, and under the Supplement to Declaration of Covenants and Easements dated May 22, 1995 or any other similar document or instrument executed and recorded or to be executed and recorded with respect to the real estate legally described on Exhibit "A" attached hereto ("Declaration").

This Assignment is binding upon and inures to the benefit of the respective successors and assigns of Assignor and Assignee.

So long as there shall exist no Event of Default under the Mortgage and Security Agreement with Assignment of Rents of even date herewith securing a Promissory Note in the principal amount of \$1,900,000.00 from LaSalle National Trust, N.A., not personally, but solely as Trustee under Trust Agreement dated April 14, 1981 and known as Trust No. 103877 and Glencove Investment Venture, an Illinois limited partnership, to Assignee, Assignor shall have the right under a license granted hereby to exercise any and all rights and powers under the Declaration assigned hereunder.

This document is executed by LASALLE NATIONAL TRUST, N.A., not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on said Trustee personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee personally is concerned, the legal holder or holders of said Note and the owner or owners of any

55-1100000

Box 430

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24/510

48920 + JJ \* -95-400638  
COOK COUNTY RECORDER

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indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided or by action to enforce the personal liability of any co-makers of the Note, if any, or of any guarantors of the indebtedness hereby secured, or by proceeding against any other collateral security therefor.

Notwithstanding anything in the foregoing to the contrary, the Assignment made herein to Assignee are by way of collateral security only and, accordingly, the Assignee by its acceptance hereof shall not be deemed to have assumed or become liable to any of the obligations or liabilities of the Assignor thereunder, whether provided by the terms thereof or arising by operation of law or otherwise, and the Assignor hereby acknowledges and agrees that the Assignor is and will remain liable thereunder to the same extent as though this Assignment had not been made.

ASSIGNOR:

LASALLE NATIONAL TRUST, N.A.,  
as Trustee as aforesaid  
*and not personally*

ATTEST:

By: Nancy A. Hach  
Its: Secretary

By: Jessie M. Perry  
Its: SAC, VILLAGE

45-1-0055

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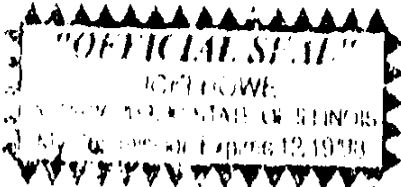
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STATE OF ILLINOIS) )  
 ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that JOSEPH W. TANG, S. U. COO President and ROBERT A. STACK, Asst Secretary of LASALLE NATIONAL TRUST, N.A., as Trustee as aforesaid, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such S. U. COO President and Asst Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act of said Company for the uses and purposes therein set forth; and the said Asst Secretary then and there acknowledged that said Asst Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Asst Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15<sup>th</sup> day of 1995.

(NOTARY SEAL)



Joseph W. Tang  
Notary Public

My Commission Expires: 12/19/98

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## EXHIBIT "A"

### LEGAL DESCRIPTION

~~\*\*\* CONDOMINIUM BUILDING TO BE BUILT AS  
AS REFERRED TO IN SCHEDULE B - PLAN - SHOWN LOCATED ON:~~

THAT PART OF THE NORTH HALF OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:  
COMMENCING AT A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 32, WHICH IS 519.20 FEET NORTH OF THE CENTER LINE OF MILWAUKEE AVENUE;  
THENCE SOUTH ALONG SAID LAST DESCRIBED LINE, A DISTANCE OF 83.66 FEET;  
THENCE NORTH 22 DEGREES 08 MINUTES 09 SECONDS EAST, A DISTANCE OF 489.98 FEET;  
THENCE SOUTH 37 DEGREES 58 MINUTES EAST, A DISTANCE OF 857.12 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD COMPANY;  
THENCE SOUTH 35 DEGREES 09 MINUTES 19 SECONDS WEST ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 230.34 FEET; THENCE SOUTH 84 DEGREES 50 MINUTES 41 SECONDS EAST ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 18.0 FEET; THENCE SOUTH 35 DEGREES 09 MINUTES 19 SECONDS WEST ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 75.0 FEET TO A POINT FOR A PLACE OF BEGINNING OF THE HEREIN DESCRIBED TRACT OF LAND; THENCE CONTINUING SOUTH 35 DEGREES 09 MINUTES 19 SECONDS WEST ALONG SAID LAST DESCRIBED NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 366.66 FEET TO THE NORTHERLY LINE OF MILWAUKEE AVENUE, AS ACQUIRED BY THE STATE OF ILLINOIS BY DOCUMENT NO. 20979868; THENCE NORTH 37 DEGREES 50 MINUTES 10 SECONDS WEST ALONG SAID NORTHERLY LINE OF MILWAUKEE AVENUE, A DISTANCE OF 90.0 FEET; THENCE NORTH 42 DEGREES 39 MINUTES 41 SECONDS WEST CONTINUING ALONG SAID NORTHERLY LINE OF MILWAUKEE AVENUE, A DISTANCE OF 472.20 FEET TO A POINT, SAID POINT BEING 192.01 FEET SOUTHWESTERLY OF THE INTERSECTION OF SAID NORTHERLY LINE OF MILWAUKEE AVENUE WITH THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AS MEASURED ALONG SAID NORTHERLY LINE OF MILWAUKEE AVENUE; THENCE SOUTH 82 DEGREES 58 MINUTES EAST, A DISTANCE OF 834.45 FEET; THENCE SOUTH 07 DEGREES 05 MINUTES WEST, A DISTANCE OF 22.06 FEET; THENCE SOUTH 84 DEGREES 50 MINUTES 41 SECONDS EAST, A DISTANCE OF 69.50 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Commonly known as 1018 CASTILIAN CT., GLENVIEW, IL

PIN # 04-32-200-019

Prepared By  
MARK A. SEGAL, ESQ.  
208 S. LA SALLE # 110  
CHICAGO, IL 60604

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