

UNOFFICIAL COPY

95690768

ASSIGNMENT OF LEASE

WHEREAS, under date of May 23, 1994, Reynaldo B. Evano, individually and DBA Maaco Auto Painting and Bodyworks, as Lessee (hereinafter called "Assignor") entered into an Indenture of Lease with Marquette National Bank, as Lessor, (hereinafter called "Lessor") under which Indenture of Lease the Lessor demised to Assignor premises situated at 6740 S. Western Avenue, Chicago, Illinois 60636, in the County of Cook, State of Illinois, which said premises are more particularly described in said Indenture of Lease, subject to the reservations and rights set forth therein, for the term from May 23, 1994 to May 23, 2014; and

WHEREAS, Assignor has heretofore made application to ITT Small Business Finance Corporation (hereinafter called "Assignee" or "Payee") for a loan in the amount of \$154,000.00, which loan has been conditionally authorized; and

WHEREAS, said loan is evidenced by a Note dated October 9, 1995, executed and delivered by Assignor payable to the order of Assignee, in the principal amount of \$154,000.00, bearing interest at the initial rate of 11.25% per annum, said principal and interest being payable as in said Note provided (said Note and any note or notes given in extension or renewal thereof being hereinafter referred to as the "Note"); and

WHEREAS, one of the conditions for the making of said loan or any part thereof is the assignment by said Assignor to the Payee named in the above described Note of Assignor's interest in said lease as collateral security for the indebtedness evidenced by the said Note;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged, and as an inducement to Assignee to make disbursement of said loan, or any part thereof, the Assignor does hereby convey, assign, with the right of reassignment, transfer and set over unto Assignee all its right, title and interest in, to and under said lease.

Notwithstanding anything herein contained to the contrary, this assignment is made upon the express understanding and agreement that so long as Assignee, or the holder of the Note, has not entered into possession of the property covered by said lease, Assignee, or the holder of the Note, shall not be liable for the performance of any of the obligations, agreements, and covenants, including but not limited to the obligation to pay rent, made or assumed by Assignor as Lessee in connection with said lease and that said Assignor shall, notwithstanding this Assignment, remain liable for the performance of all such obligations, agreements and covenants, including but not limited to the obligation to pay the balance of the rent provided for under said lease as it accrues.

Accommodation 7 548107

3 ALL

87 10 12

95690768

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

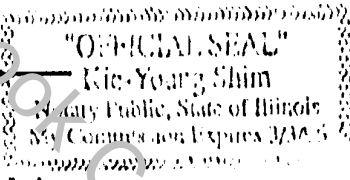
The Assignor hereby covenants and agrees that the Assignor will not modify or rescind the lease hereby assigned, or any of the terms thereof, without in each instance first obtaining the written consent of the Assignee; and that the Assignor will not enter into any new lease or leases of the premises hereinabove identified, or any agreement for the use or occupancy of the premises hereinabove identified or any part thereof, without such written consent of the Assignee.

DATED, this 9 day of October, 1995.

x Reynaldo B. Evano
Reynaldo B. Evano, individually
and DBA Maaco Auto Painting and
Bodyworks

Subscribed and Sworn to before me this 17th day of January, 1995

[Signature]
Notary Public



Return to GNO
This document prepared by:

Andrew W. Lapin, Esq.
Lapin & Associates
300 West Washington Street
17th Floor
Chicago, IL 60606

Property of Cook County Clerk's Office

95690768

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

(INDIVIDUAL)

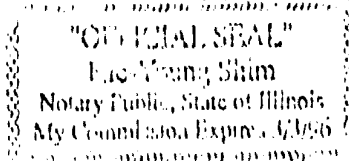
STATE OF Illinois)
COUNTY OF Cook) SS.

I, Ky. Shim, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me Richard personally known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act and deed, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of February, 1995.

(NOTARIAL SEAL)

Ky. Shim
Notary Public
My commission expires: _____



95690768

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

95690768

Property of Cook County Clerk's Office

. DEPT-01 RECORDING \$27.00
. T#0012 TRAN 6908 10/11/95 11:54:00
. #9512 + CG *-95-690768
. COOK COUNTY RECORDER

The permanent index numbers for the property at 68th and Western are:

19-24-405-033
19-24-405-034
19-24-405-035
19-24-405-036
19-24-405-037

The legal description is:

~~Lots 17 - 23 (both inclusive) in Britigan's Westwood, a subdivision of the East 1/2 on the Southeast 1/4 of Section 24, Township 38 North, Range 13 East of the Third Principal Meridian, (excluding the South 1/2 of the Northeast 1/4 of said Southeast 1/4 of said section 24), in Cook County, Illinois.~~

UNOFFICIAL COPY

Property of Cook County Clerk's Office