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PREPARED BY:

96004792

Julie L. Kaminski
MATUSZEWICH & ASSOC, P.C.
135 South La Salle Street
Suite 1040
Chicago, Illinois 60603

DEPT-01 RECORDING \$33.50
T40008 TRAN 9182 01/03/96 14:59:00
#0913 + DR *-96-004792
COOK COUNTY RECORDER

MAIL TO:

Julie L. Kaminski
MATUSZEWICH & ASSOC, P.C.
135 South La Salle Street
Suite 1040
Chicago, Illinois 60603

COLLATERAL ASSIGNMENT OF ARTICLES OF AGREEMENT FOR DEED

THIS ASSIGNMENT is made and entered into this 9th day of November, 1995 by and between Narendra Patel and Priti Patel (hereinafter collectively referred to as "Assignor") and The National Republic Bank of Chicago (hereinafter referred to as "Assignee"). For good and valuable consideration, the receipt of which is hereby acknowledged, and with intent to be legally bound hereby, and as an inducement for the making of the loan evidenced and secured as hereinafter described, Assignor hereby assigns unto Assignee all the right, title, and interest of Assignor in and under the Articles of Agreement for Deed, attached as Exhibit A, dated April 1, 1993, by and between Assignor and Albany Bank and Trust Company N.A., as Trustee under Trust Agreement dated August 17, 1992, and known as Trust Number 11-4895 (hereinafter referred to as "Owner"), along with all extensions, renewals, modifications, or replacements thereof, as well as all guarantees of the purchaser's obligations under any provisions thereof and under any and all extensions and renewals thereof (such Articles of Agreement for Deed hereafter referred to as the "Articles").

WHEREAS, said Assignment will inure to the benefit of Assignee, its successors, and assigns as security for the payment of the principal and interest provided to be paid in or by World Distributors, Inc.'s Note to Assignee in the original principal amount of \$500,000.00 (together with all other document executed in connection with said Note, hereafter collectively referred to as the "Obligation") dated November 9, 1995 in favor of the Assignee;

NOW, THEREFORE, the parties mutually agree to the following terms and conditions:

1. Termination of Assignment. When Assignor pays Assignee for the full amount of indebtedness evidenced by the Obligation,

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and such payment is evidenced by a canceled Note or other release, this Assignment will become void.

2. Identification of Property. This Assignment covers the property commonly known as 452 N. Ashland, Chicago, Illinois, the legal description is set forth on the attached schedule A.

3. Owner to Give Notice to Assignee of Assignor's Default. Owner agrees to give Assignee written notice of Assignor's default under the Articles. Assignee will have sixty (60) days to cure Assignor's default. Such notice shall be mailed via the U.S. Postal Service to: Edward Fitzgerald, The National Republic Bank of Chicago, 1201 West Harrison Street, Chicago, Illinois, 60607, with a copy to Julie L. Kaminski, Matuszewich and Associates, P.C., 135 South La Salle Street, Suite 1040, Chicago, Illinois, 60603.

4. Indemnification of Assignee. Assignor will indemnify and hold Assignee harmless from any and all liability, loss, or damage that Assignee may incur under the Articles or by reason of this Assignment. Such indemnification will also cover any and all claims that may be asserted against Assignee by reason of any alleged obligation to be performed by Assignee under the Articles or Assignment. Nothing in this paragraph will be construed to bind Assignee to the performance of any of the provisions of the Articles, or to otherwise impose any liability upon Assignee. This Assignment will not impose liability upon the Assignee for the operation and maintenance of the premises before Assignee has entered and taken possession of the premises. Any loss or liability incurred by Assignee, by reason of actual entry and taking possession, under the Articles or Assignment or in the defense of any claim will, at Assignee's request, be reimbursed by Assignor. Such reimbursement is to include interest at a rate equal to interest on the Assignor's Note, costs expenses, and reasonable attorney fees.

5. Quality of Assignor's Title to Articles. Assignor represents itself to be the absolute owner of the Articles, with absolute right and title to assign it and the rents, income, and profits due or to become due on the property; that the Articles are valid, in full force and effect, and have not been modified or amended except as stated herein; that there is no outstanding assignment or pledge thereof or of the rents, income, and profits due or to become due thereunder; that there are no existing defaults under the provisions thereof on the part of either party; and that no rents, income, or profits payable thereunder have been or will hereafter be anticipated, discounted, release, waived, compromised, or otherwise discharged, except as may be expressly permitted in writing by the Assignee. Assignor covenants not to cancel, abridge, surrender, or terminate the Articles or change, alter, or modify it, either to reduce the amount of the rents, income, and profits payable thereunder, or otherwise change, alter, abridge, or modify the Articles, or make any subsequent assignment of the Articles. Any attempt at cancellation, surrender, termination, change, alteration, modification,

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assignment, or subordination of the Articles without the written consent of Assignee will be null and void.

6. Delivery of Necessary Instruments to Assignee. Assignor will execute and deliver to Assignee, and hereby irrevocably appoints Assignee, its successors, and assigns as its attorney-in-fact to execute and deliver the term of this Assignment, all further instruments as Assignee may deem necessary to make this Assignment, and any further assignment, effective.

7. Transfer of Title to Assignor; Cancellation of Articles. The Articles will remain in full force and effect despite any merger of Assignor's interest thereunder. Owner will not convey title to the premises to Assignor without first notifying Assignee of such conveyance. Notwithstanding the terms of this Assignment, if title to the property shall vest in Assignor, the amount owed to Assignee shall immediately become a first lien on the property to the same extent and with the same enforceability as if the lien created by this document was a mortgage on the property.

8. Guaranties; Assignment of Articles; Alterations of Premises. Assignor will not alter, modify, cancel, or terminate any guaranties of the Articles without the written consent of Assignee. Nor will Assignor consent to a subordination of the Articles to any mortgage or other encumbrance now or hereafter affecting the premises without Assignee's prior written consent.

9. Assignor to Ensure Continued Performance Under Articles. Assignor will not execute any other assignment of the Articles, of any interest therein, or of any rents payable thereunder. Assignor will perform all of its covenants as purchaser under the Articles. Assignor will, at Assignee's request, enforce the Articles and all remedies available to Assignor thereunder upon Owner's default.

10. Changes in Obligation Terms. Notwithstanding any variation of the terms of the Obligation, including increase or decrease in the principal amount thereof or in the rate of interest payable thereunder or any extension of time for payment thereunder, the Articles and the benefits hereby assigned will continue as additional security in accordance with the terms of this Assignment.

11. Additions to and Replacements of Obligation. Assignee may take security in addition to the security already given to Assignee for the payments of the principal and interest provided to be paid in or by the Obligation or release such other security, and may release any party primarily or secondarily liable on the Obligation, may grant or make extensions, renewals, modifications, or indulgences with respect to the Obligation and replacements thereof, which replacements of the Obligation may be on the same or on terms different from the present terms of the Obligation, and may apply any other security thereof held by it to the satisfaction of the Obligation, without prejudice to any of its

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rights hereunder.

12. Exercise of Assignee's Rights. Assignee's failure to avail itself of any of its rights under this Assignment for any period of time, or at any time or times, will not constitute a waiver thereof. Assignee's rights and remedies hereunder are cumulative, and not in lieu of, but in addition to, any other rights and remedies Assignee has under the Obligation. Assignee's rights and remedies hereunder may be exercised as often as Assignee deems expedient.

13. Amendment, Modification, or Cancellation of Assignment. No amendment, modification, or cancellation of this Assignment or any part hereof will be enforceable without Assignee's prior written consent.

14. Other Provisions.

(a) This Assignment, governed by the law of the State of Illinois will bind and inure to the benefit of the respective heirs, successors, assigns, executors, and administrators of Assignor and Assignee.

(b) Time is of the essence of this Assignment.

(c) This Assignment, along with the Articles and Obligation, represents the entire agreement between the parties, and no oral or written promises and agreements made before or during the execution hereof and not contained herein will be binding on the parties.



Narendra Patel

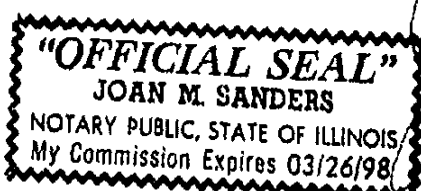


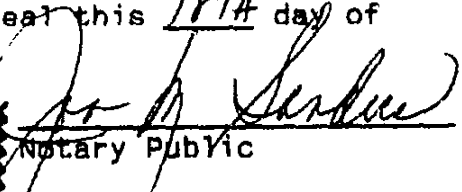
Priti Patel

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Narendra Patel and Priti Patel personally known to me, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18TH day of ~~November~~, 1995.
DECEMBER





Notary Public

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I consent that the interest of Narendra Patel and Priti Patel in the within Articles of Agreement for Deed be assigned to The National Republic Bank of Chicago, subject to all the conditions and obligations contained in the Article, and all the conditions and obligations contained in this Assignment.

This instrument is executed by ALBANY BANK & TRUST COMPANY N.A., not personally but solely as Trustee, as aforesaid. All the covenants, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY N.A. are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be assessed or be enforceable against ALBANY BANK & TRUST COMPANY N.A. by reason of any of the covenants, statements, representations or warranties contained in this instrument.

Albany Bank and Trust Company N.A., as Trustee under Trust Agreement date August 17, 1992, and known as Trust Number 11-4895.

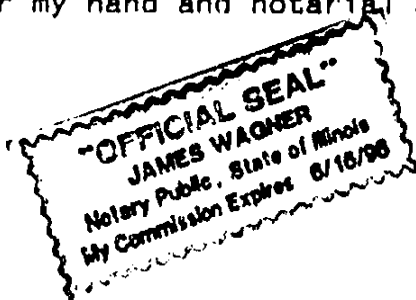
By: _____
Arnold J. Karzov
Trust Officer

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ARNOLD J. KARZOV, as ^{Trust Officer} ~~Trustee~~ of the Albany Bank and Trust Company N.A., Trust Number 11-4895, dated August 17, 1992, and known to me to be the same person whose name is subscribed to the foregoing instrument as such Trustee, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13th day of November, 1995.

December



James Wagner

Notary Public

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TRUST AGREEMENT
This document is a copy of the original document
as shown to the public. It is not a certified
copy and should not be used for legal purposes.
If you have any questions, please contact the
Trust Administrator at (630) 331-1000.
This document is subject to the terms and
conditions of the Trust Agreement.
For more information, please contact the
Trust Administrator at (630) 331-1000.

Property of Cook County Clerk's Office

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SCHEDULE A

LEGAL DESCRIPTION:

PARCEL 1:

LOTS 1 TO 10, 21, TO 30 IN BLOCK 2, AND LOTS 10, 10 1/2, 11 AND 12 IN BLOCK 1 IN STEELE AND COCHRAN'S SUBDIVISION OF BLOCK 32 OF CANAL TRUSTEE'S SUBDIVISION IN THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO A STRIP OF LAND LYING SOUTH AND ADJOINING THE SOUTH LINE OF SAID LOTS 21 TO 30, IN BLOCK 2 AND 10, 10 1/2, 11 AND 12 IN BLOCK 1 AS LAID OUT AFORESAID AND NORTH OF AND ADJOINING THE NORTH LINE OF HUBBARD STREET AS NOW LOCATED, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 TO 9, BOTH INCLUSIVE, LOT 9 1/2 AND LOTS 13 TO 18, BOTH INCLUSIVE, TOGETHER WITH A STRIP OF LAND LYING SOUTH AND ADJOINING SAID LOTS 17 AND 18 AND NORTH AND ADJOINING THE NORTH LINE OF HUBBARD STREET AS NOW LOCATED (EXCEPT THAT PART OF SAID STRIP AND THAT PART OF LOTS 1 AND 18 LYING EAST OF A LINE 59 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SECTION 7), IN BLOCK 1 IN J.W. COCHRAN'S SUBDIVISION OF BLOCK 32 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 15 TO 18, AND LOT 21 IN FORBE'S SUBDIVISION OF PART OF BLOCK 17 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 4 :

THE NORTH 28 FEET OF LOTS 12 THROUGH 15 OF BLOCK 2 OF J.W. COCHRAN'S SUBDIVISION OF LOT 32 OF CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOT 11 AND THE SOUTH 24 FEET OF LOTS 12, 13, 14 AND 15 IN BLOCK 2 IN J.W. COCHRAN'S SUBDIVISION OF LOT 32 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 6:

LOTS 1, 2, 3, 4 AND 5 IN EMBREE'S SUBDIVISION OF BLOCK 17 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

LOTS 6, 7, 8, 9, 19 AND 20 IN FORBE'S SUBDIVISION OF BLOCK 17 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.'S:

17-07-228-001-0000	17-07-233-001-0000
17-07-228-002-0000	17-07-233-004-0000
17-07-228-003-0000	17-07-233-005-0000
17-07-228-004-0000	17-07-233-015-0000
17-05-228-005-0000	17-07-233-016-0000
17-07-228-008-0000	17-07-233-017-0000
17-07-228-013-0000	17--7-233-033-0000
17-07-228-014-0000	17-07-233-034-0000
17-07-228-015-0000	17-07-233-038-0000
17-07-228-016-0000	17-07-233-042-0000
17-07-228-017-0000	17-07-233-043-0000
17-07-228-018-0000	
17-07-228-019-0000	
17-07-228-023-0000	

COMMON ADDRESS:

452 North Ashland Avenue
Chicago, Illinois 60622

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