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SECURITY ASSIGNMENT OF BENEFICIAL INTEREST IN LAND TRUST

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. DEPT-01 RECORDING \$39.50
. T#5555 TRAN 7673 02/14/96 15:45:00
. #5292 JJ *-96-121278
. COOK COUNTY RECORDER

PREPARED BY:

SHAWN S. MAGEE
VEDDER, PRICE, KAUFMAN & KAMMHOLZ
222 N. LASALLE STREET
SUITE 2500
CHICAGO, IL 60601-1003
312-609-7534

AFTER RECORDING RETURN TO

SHAWN S. MAGEE
VEDDER, PRICE, KAUFMAN & KAMMHOLZ
222 N. LASALLE STREET
SUITE 2500
CHICAGO, IL 60601-1003
312-609-7534



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SECURITY ASSIGNMENT OF BENEFICIAL INTEREST IN LAND TRUST

KNOW ALL MEN BY THESE PRESENTS that, in consideration of the sum of One Dollar (\$1.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, JESUS AQUILAR and ARACELI AQUILAR, collectively ("Assignor"), being the owner of an undivided one hundred percent (100%) of the beneficial interest under that certain Trust Agreement (the "Trust Agreement") dated September 19, 1995 and known as Land Trust No. 30209 (the "Trust") of which Cosmopolitan Bank and Trust ("Trustee"), a state banking institution, having offices at 801 North Clark Street, Chicago, Illinois 60610, is trustee, does hereby grant a security interest in, sell, assign, transfer, set over, pledge and deliver unto HELEN BARON SOROSKY ("Assignee"), and to her respective heirs, beneficiaries, personal representatives, successors and assigns, all of the right, title and interest of Assignor in, under and to the Trust and the Trust Agreement including (without limitation) the right to receive distributions of any property now or hereafter held by the Trustee or referred to or described in the Trust Agreement and all proceeds and avails from rentals, mortgages, sales, conveyances, or other dispositions or realizations of any kind or character of or from said property or any part thereof, and all rights to sell, transfer, encumber, manage, direct and control the property of the Trust and the right and power of direction regarding the acts and doings of the Trustee in respect of such property ("Collateral").

1. Liabilities. This Assignment is made and given as collateral security for the timely payment in full and performance of all of the following (collectively, the "Liabilities"): All indebtedness, liabilities and obligations of any kind whatsoever of Assignor or the Trust to Assignee, however created, arising or evidenced, whether direct or indirect, joint or several, absolute or contingent, "recourse" or "non-recourse", or now or hereafter existing, or due or to become due, under or with respect to any or all of (a) that certain Trust Deed dated as of even date herewith made by Assignee to secure those certain notes in the principal amount of \$115,000.00 (the "Trust Deed") made by Assignor payable to the order of Assignee; (b) that certain Note dated as of even date herewith in the principal amount of \$15,000.00 made by Assignor to the order of Assignee (the "One Year Note"); and (c) that certain Note as of even date herewith in the principal amount of \$100,000.00 made by Assignor to the order of Assignee (the "Five Year Note" and, collectively with the One Year Note, the "Notes"); (d) any and all modifications, extensions or renewals of, or substitutions for, any of the foregoing or collateral given in connection with any thereof, at any time heretofore or hereafter; (e) any other amounts from time to time owing to the Assignee by Assignor or the Trust; and (f) any and all costs and expenses paid or incurred by Assignee in connection with the Collateral including (without limitation) amounts advanced by Assignee to perform obligations of Assignor hereunder and any and all expenses and charges, legal or otherwise (including,

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without limitation, court costs and attorneys' fees), paid or incurred by or on behalf of Assignee in the preservation, taking or sale of, or in dealing with, the Collateral.

2. Representations and Warranties. Assignor represents, warrants and covenants that:

(a) except for the security interest of Assignee herein created by this Assignment, Assignor is the owner of an undivided one hundred percent (100%) of the beneficial interest under the Trust and of all of the Collateral, and the beneficial interest under the Trust and the Collateral is free from any lien, security interest, encumbrance or other right, title or interest of any person, firm, corporation or other entity, and Assignor shall defend the Collateral against any and all claims and demands of any and all persons, firms, corporations or other entities at any time claiming the same or any interest therein adverse to Assignee;

(b) Assignor has full power and authority to make the assignment herein provided for or resulting herefrom;

(c) there is no financing statement now on file in any public office covering any of the Collateral, and as long as any of the Liabilities remain unpaid or unperformed or any credit from Assignee to Assignor or the Trustee is in use by or available to Assignor or the Trustee, no such financing statement shall be filed by any person;

(d) the Trustee is the owner of record of the property described in Exhibit A attached hereto, free and clear of any lien, claim, charge or encumbrance of any kind; and

(e) all information concerning this Assignment or the Collateral furnished to Assignee by or on behalf of Assignor is and will continue to be true and correct in all material respects.

3. Covenants. Assignor covenants and agrees that it will:

(a) at all times keep the property of the Trust insured against loss, damage, liability and other risks and in such amounts and with such companies and under such policies and in such form, all as shall be reasonably satisfactory to Assignee, and will furnish Assignee with satisfactory evidence of such insurance. All insurance policies covering the property of the Trust shall have attached thereto a standard non-contributing mortgage clause in favor of Assignee;

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(b) not directly or indirectly assign, sell, lease, transfer, encumber or dispose of, or create or permit to exist any lien, encumbrance or security interest upon or in, any of the Collateral or any of the property of the Trust or any estate or interest therein, or direct or permit the Trustee or any other person to sell, lease, transfer, encumber or dispose of any of the property of the Trust or any estate or interest therein, without in each case the prior written consent of Assignee;

(c) at its sole cost and expense (i) promptly repair, restore or rebuild any buildings or improvements which are now or hereafter property of the Trust that may become damaged or destroyed; (ii) keep said property of the Trust in good condition and without waste; and (iii) comply with all requirements of law or municipal ordinances with respect to the property of the Trust and the use thereof;

(d) make no material alterations in the property of the Trust except as required by law or municipal ordinance;

(e) promptly pay and discharge any and all liens now or hereafter chargeable against said property;

(f) upon the request of Assignee, execute such financing statements and other documents (and pay the cost of filing the same in all public offices deemed appropriate by Assignee), and do all other acts and things to maintain a valid prior and perfected security interest in the Collateral;

(g) furnish to Assignee such information as Assignee may from time to time request concerning the Collateral; and

(h) not amend, alter or revoke the Trust Agreement without Assignee's prior written consent.

4. Collateral Assignment. Notwithstanding anything to the contrary appearing herein or in the Trust Agreement, the Collateral is assigned and transferred to Assignee by way of collateral security only, and accordingly, Assignee by its acceptance hereof shall not be deemed to have assumed or become liable for any of the obligations or liabilities of Assignor under the Trust Agreement, whether provided for by the terms thereof, arising by operation of law or otherwise. Assignor hereby acknowledges and agrees that Assignor is and remains liable under the Trust Agreement to the same extent as though this Assignment had not been made.

5. Performance by Assignee of Assignor's Obligations. At its option, Assignee may discharge liens or security interests or other encumbrances at any time

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levied or placed on the Collateral or the property of the Trust or satisfy any other obligations of Assignor hereunder, including (but not limited to) paying for insurance on the Collateral or the property of the Trust and paying expenses for the maintenance and preservation of the Collateral or the property of the Trust. Any payment made, or any expenses incurred, by Assignee pursuant to this Section 5, shall become a part of the Liabilities hereby secured and Assignor agrees to reimburse Assignee on demand for the amount paid or incurred plus interest thereon at a rate per annum equal to the default interest rate provided in the Notes.

6. Default. The occurrence of any of the following events or conditions shall be a default hereunder:

(a) nonpayment of any of the Liabilities when due, whether by acceleration or otherwise;

(b) any representation or warranty made by Assignor herein is untrue, or any schedule, statement, report or writing furnished by or on behalf of Assignor to Assignee is untrue in any material respect;

(c) default in or nonperformance of any of the Assignor's agreements herein set forth; or

(d) the occurrence of any default or an event of default under the Notes or the Trust Deed.

7. Remedies. Upon the occurrence of any default hereunder, and in addition to all rights and remedies provided in Article 9 of the Illinois Uniform Commercial Code (the "Code") or any other applicable law available to Assignee under the Notes or the Trust Deed, Assignee may (but shall not be required to)

(a) exercise all or any of the rights or remedies set forth in the Notes or the Trust Deed, or any other document or instrument evidencing, guaranteeing or securing any of the Liabilities;

(b) proceed immediately to exercise each and all of the powers, rights and privileges reserved or granted to Assignor under the Trust Agreement, including (without limitation) the right and power of direction regarding the acts and doings of the Trustee and the right to take immediate possession of the property of the Trust and collect and receive the proceeds from rentals and from mortgages, sales, conveyances or other dispositions or realizations of any kind or character of or from said property or any part thereof; and

(c) proceed to protect and enforce this Assignment by suits or proceedings in equity, at law or otherwise, whether for the foreclosure hereof or for the appointment of a receiver or receivers of all or any part

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of the property of the Trust or for the enforcement of any other legal or equitable remedy available under applicable law.

Any and all net proceeds received by Assignee shall be applied to pay any or all of the Liabilities in such order of application as Assignee shall deem proper, and any overplus shall be returned to Assignor upon proper written request therefor.

Any requirement of the Code for reasonable notice shall be met if such notice is mailed, postage prepaid, to Assignor and the Trustee at their respective addresses for receipt of notices hereunder, or (if not so mailed) is actually received by them, at least ten (10) days (which period is hereby agreed to be commercially reasonable) prior to the time of the sale, disposition or other event or thing giving rise to the requirement of notice. The right of Assignee to be the purchaser for its own account at any sale or other disposition of the Collateral shall not be affected by the fact that Assignee may be at the time of such sale or disposition the Trustee under the Trust, nor shall such fact in any manner otherwise affect the rights of Assignee to sell, dispose of or otherwise deal with the security interest granted herein. In any sale of any of the Collateral, whenever a default hereunder shall have occurred and be continuing, Assignee is hereby authorized to comply with any requirement or limitation imposed by the Trustee on the manner or conduct of such sale which is a condition to the Trustee's recognition of a purchaser at such sale as the new owner of the Collateral or any part thereof to be sold hereat.

8. No Waivers by Assignee. No act or omission by Assignee shall be deemed to be a waiver of any right or remedy hereunder or of any default or breach of any obligation by time and from time to time or part payment of the Liabilities shall not be deemed to be a waiver of any default then existing; waiver by Assignee of (a) any default hereunder or (b) any breach of the provisions of this Assignment by Assignor, or (c) any right of Assignee hereunder, shall not constitute a waiver of any other default, breach or right or of the same default or breach or right on a future occasion; delay on the part of Assignee in the exercise of any right or remedy shall not operate as a waiver thereof; and no single or partial exercise by Assignee of any right or remedy shall preclude other or further exercise thereof or exercise of any other right or remedy.

9. Miscellaneous.

(a) This Assignment and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to conflicts of laws rules.

(b) Wherever possible, each provision of this Assignment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Assignment shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity.

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without invalidating the remainder of such provision or the remaining provisions of this Assignment.

(c) The Section headings used herein are for convenience only and shall not limit or otherwise affect the terms hereof or the interpretation or construction thereof.

(d) This Assignment shall remain in effect from the date hereof until all of the Liabilities have been paid, satisfied and performed in full and Assignee has no further obligation of any kind to advance any funds or make any credit available to Assignor; at such time, this Assignment shall terminate and the lien or charge created hereby shall cease to exist.

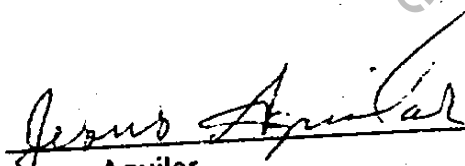
(e) All notices hereunder shall be in writing. Any notice, if mailed, shall be deemed given when deposited in the United States mail, registered or certified mail, postage prepaid addressed to the recipient at its address shown above (or any other address within the State of Illinois that it designates to the other party, by proper notice hereunder, at its address for the receipt of notices hereunder).

(f) This Assignment, and all rights, remedies and privileges of Assignee hereunder, shall inure to the benefit of Assignee and its successor and assigns. This Assignment, and all obligations of Assignor hereunder, shall be binding upon Assignor and its representatives, successors and assigns.

(g) This Assignment may be executed in several counterparts, each of which shall be deemed an original hereof and all of which taken together shall constitute one and the same instrument.

* * * * *

IN WITNESS WHEREOF, Assignor has executed this Assignment as of the
12 day of February, 1996.



Jesus Aquilar



Araceli Aquilar

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ACCEPTANCE

In consideration of the foregoing Assignment for security purposes and the benefits and advantages resulting to the parties hereto, and other good and valuable consideration, the Assignee, Helen Baron Sorosky, accepts the foregoing Assignment subject to all of the terms and conditions of the Trust and this Assignment; provided, however, that the Assignee disclaims any assumption of the liabilities imposed by the Trust Agreement upon the beneficiaries thereof until such time as the Assignee shall have exercised the rights and privilege conferred upon her by the foregoing Assignment and shall have assumed full and indefeasible ownership of the Collateral.

Dated: February 12 1996

Linda I. McCabe as attorney-in-fact
Linda I. McCabe as attorney-in-fact for
Helen Baron Sorosky
for Helen Baron Sorosky

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RECEIPT AND AGREEMENT

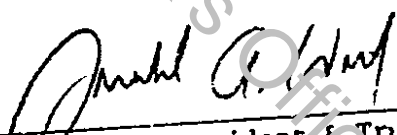
This will acknowledge receipt of a counterpart original of the above and foregoing Security Assignment of Beneficial Interest in Land Trust as of the date set out hereinbelow. The undersigned Trustee hereby agrees to look solely to the Assignor identified in the Assignment for the performance of all of the terms and provisions of the Trust Agreement, including the payment of any liabilities imposed upon the beneficiary of said Trust, until such time (if any) as the security Assignee of said beneficial interest, its successors or assigns, shall become the outright owner of such beneficial interest pursuant to the exercise of the rights and privileges conferred upon it by the aforesaid Assignment upon the occurrences of a default (as therein defined).

The undersigned Trustee represents that, as disclosed by its records as of the date hereof, Araceli Aguilar as Assignor identified in the foregoing Security Assignment of Beneficial Interest in Land Trust is the owner of an undivided one hundred percent (100%) of the beneficial interest in the aforementioned Trust, subject to no liens, charges, encumbrances, collateral assignments, security interests or exceptions of any kind whatsoever. The holders of the power of direction of the Trust are Jesus Aguilar and Araceli Aguilar.

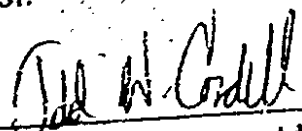
From and after this date, the undersigned Trustee shall act upon the direction of such holder of the power of direction only with the written consent of the Assignee identified in the foregoing Security Assignment of Beneficial Interest in Land Trust.

Dated: February 13, 1996

COSMOPOLITAN BANK AND TRUST, not personally, but solely as Trustee under Trust Agreement dated September 19, 1995 and known as Trust No. 30209

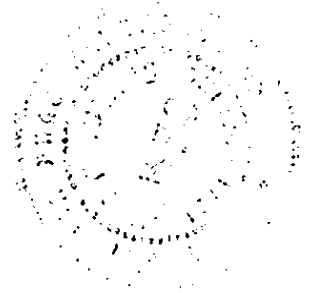
By: 
Its Vice President & Trust Officer

Attest:

By: 
Its Land Trust Administrator

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EXHIBIT A

LEGAL DESCRIPTION

Lots 34, 35 and 36 in Block 5 in Levi T. Mortons subdivision of the South East 1/4 of the Southwest 1/4 of Section 24, Township 39 North, Range 13 East of the Third Principal Meridian (except the right of way of Chicago Burlington and Quincy Railroad) in Cook County, Illinois.

Permanent Tax No. 16-24-308-001-0000

Address: 2007 South Marshall Boulevard
Chicago, Illinois 60623

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