

# UNOFFICIAL COPY

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## ASSIGNMENT OF PARTIAL AND LESSOR'S INTEREST IN LEASES

*Amended*  
THIS ASSIGNMENT is made as of the 11<sup>th</sup> day of April, 1989, by and among MARIN WILLIAMS (hereinafter referred to as the "Assignor") whose mailing address is 821 West Cornelia, Chicago, Illinois 60657, to and for the benefit of GEORGE ODMS, JR. and ANITA L. ODMS, whose mailing address is 9005 South Yates, Chicago, Illinois 60617 (hereinafter collectively referred to as the "Assignees"),

### WITNESSETH:

WHEREAS, Assignor is, or will shortly become, the holder and owner of the fee simple estate in and to the real estate described in Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter referred to as the "Property"); and

WHEREAS, Assignor has concurrently herewith executed and delivered to Assignees a certain Purchase Money Installment Note in the principal amount of Eighty-Eight Thousand and 00/100 Dollars (\$88,000.00) (said Purchase Money Installment Note is hereinafter referred to as the "Note"); said Note is secured by a Purchase Money Trust Deed encumbering the Property and by other collateral documents in favor of Assignees (said Purchase Money Trust Deed and other collateral documents are hereinafter referred to as the "Loan Documents");

NOW, THEREFORE, for the purpose of securing payment of the indebtedness evidenced by the Note and the payment of all advances and other sums with interest thereon becoming due and payable to Assignees under the provisions hereof or of the Note and the aforesaid Loan Documents, or any sums secured by said instruments, and the performance and discharge of each and every obligation, covenant and agreement of Assignor herein or arising from the Note and Loan Documents, and also in consideration of Ten and 00/100 Dollars (\$10.00), the receipt and sufficiency whereof is hereby acknowledged, it is hereby agreed as follows:

THIS DOCUMENT PREPARED BY:

Susan Chelenter  
One North LaSalle Street  
Chicago, IL 60602

PROPERTY ADDRESS:

1436 East 73rd Street,  
Chicago, Illinois 60619

Permanent Index Number:

20-26-214-023-0000  
20-26-214-024-0000

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## STATEMENT OF RIGHTS AND INTEREST IN LANDS

This document is a statement of the rights and interests in lands owned by the undersigned, as of the date hereinafter specified. It is prepared for the purpose of recording the same in the public records of the State of Illinois, and is subject to the provisions of the Act of March 27, 1921, (Public Law No. 158, 41 Stat. 1080), and the amendments thereto.

### WITNESSETH

I, the undersigned, do hereby certify that the foregoing is a true and correct statement of the rights and interests in lands owned by me, as of the date hereinafter specified, and that the same are as therein set forth.

Witness my hand and seal of office, this 1st day of January, 1931, at Chicago, Illinois.

Notary Public in and for the State of Illinois.

PROPER BY ADDRESS:

1835 East 73rd Street  
Chicago, Illinois 60649  
Telephone Index 4600  
50-261214-023-0000  
50-261214-024-0000

THIS DOCUMENT PREPARED BY:

State Tax Collector  
One North LaSalle Street  
Chicago, Ill. 60602

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County Clerk's Office

1. Assignment Clause. Assignor, intending to be legally bound and in consideration of the making of the loan represented by the Note, does hereby sell, assign, transfer and set over unto Assignees all right, title and interest of Assignor in and to all rents, issues and profits of the Property, including but not limited to all right, title and interest of Assignor, in and to those leases of all or of portions of the Property (if any), as may be listed in Exhibit "B" attached hereto and made a part hereof and any leases which may be hereafter entered into for all or any portion of the Property (hereinafter referred to as the "Leases"), and any and all extensions and renewals thereof, and including any security deposits or interests therein now or hereafter held by Assignor and the benefit of any guarantees executed in connection with any of the Leases. That this Assignment is absolute and is effective immediately; however, until notice is sent by Assignees to the Assignor in writing that an event of default has occurred under the Note or under any other Loan Document (each such notice is hereinafter referred to as the "Notice", Assignor may receive, collect and enjoy the rents, income and profits accruing from the Property. Assignees shall have thirty (30) days from delivery of said Notice to cure said default (except for default in connection with any payment required under the Note, in which event no Notice shall be required).

2. Representations. Assignor represents and warrants that: (i) there is no lease in effect with respect to the Property which is not listed on the aforesaid Exhibit "B" (if so attached); (ii) she has made no prior assignment or pledge of the rents assigned hereby or of the Assignor's interest in any of the Leases; (iii) no default exists in any of the Leases and there exists no state of fact which, with the giving of Notice or lapse of time or both, would constitute a default under any of the Leases; and that Assignor will fulfill and perform each and every covenant and condition of each of the Leases by the landlord thereunder to be fulfilled or performed and, at the sole cost and expense of Assignor, enforce (short of termination of any of the Leases) the performance and observance of each and every covenant and condition of all such Leases by the tenants thereunder to be performed and observed; (iv) none of the Leases have been modified or extended except as may be noted in Exhibit "B"; (v) Assignor is the sole owner of the landlord's interest in the Leases; (vi) the Leases are valid and enforceable in accordance with their terms; and (vii) no prepayment of any installment of rent for more than one (1) month due under any of the Leases has been received by Assignor.

3. Negative Covenants of Assignor. Assignor will not, without Assignees' prior written consent, (i) execute an assignment or pledge of the rents from the Property or any part thereof, or of the Assignor's interest in any of the Leases, except to Assignees; (ii) modify, extend or otherwise alter the terms of any of the Leases;

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(iii) accept prepayments of any installments of rent to become due under any of the Leases for more than one (1) month; (iv) execute any lease of all or a substantial portion of the Property except for actual occupancy by the lessee thereunder; (v) in any manner impair the value of the Property; (vi) permit the Leases to become subordinate to any lien other than a lien created by the Loan Documents or a lien for general real estate taxes not delinquent; or (vii) notwithstanding anything to the contrary contained herein, enter into any Lease or occupancy agreement or permit occupancy of any portion of the Property for a term of more than one (1) year or at rates less than those set forth on Exhibit B, without Assignees' prior written consent, which consent shall not be unreasonably withheld. Any act, agreement or rights granted contrary to the terms hereof shall be deemed void unless Assignee, in writing, specifically consents to same.

4. Affirmative Covenants of Assignor. Assignor on and after title is conveyed to her will at her sole cost and expense (i) at all times promptly and faithfully abide by, discharge or perform all of the covenants, conditions and agreements contained in the Lease, (ii) enforce or secure the performance of all of the covenants, conditions and agreements of the Leases on the part of the lessees to be kept and performed; (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of Assignor, as Lessor, and of the lessees thereunder, and pay all costs and expenses of Assignees, including reasonable attorneys' fees in any such action or proceeding in which Assignees may appear; (iv) transfer and assign to Assignees any and all Leases subsequently entered into, upon the same terms and conditions as are herein contained, and make, execute and deliver to Assignees upon demand any and all instruments required to effectuate said assignment; (v) furnish to Assignees, within ten (10) days after a request by Assignees to do so, a written statement containing the names of all lessees of the Property or any part thereof, the terms of their respective Leases, the spaces occupied and the rentals payable thereunder; (vi) exercise within five (5) days of the demand therefor by Assignees any right to request from the lessee under any of the Leases a certificate with respect to the status thereof; (vii) furnish Assignees, within ten (10) days after a request by Assignees to do so, with copies of any notices of default which Assignor may at any time forward to any lessee of the Property or any part thereof, and (viii) pay immediately upon demand all sums expended by Assignees under the authority hereof, together with interest thereon at the default rate provided in the Note.

5. Agreement of Assignor.

A. Should Assignor fail to make any payment or to do any act as herein provided for, then Assignees, but without obligation so

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## 2. Assignment of Assessor.

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to do, and without releasing Assignor from any obligation hereof, may make or do the same in such manner and to such extent as Assignees may deem necessary to protect the security hereof, including specifically, without limiting their general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Assignees, and also the right to perform and discharge each and every obligation, covenants and agreement of the Assignor in the Leases contained, and in exercising any such powers to incur and pay necessary costs and expenses, including reasonable attorneys' fees, all at the expense of Assignor.

14. This Assignment shall not operate to place responsibility for the control, management, care and/or repair of the Property upon Assignees and Assignees shall not be obligated to perform or discharge, nor do they hereby undertake to perform or discharge, any obligation, duty or liability under the Leases, or under or by reason of this Assignment, and Assignor shall and does hereby agree to indemnify and to hold Assignees harmless of and from any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases, except any such claims or demands resulting from the acts or actions of Assignees. Should Assignees incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and Assignor shall reimburse Assignees therefor with interest at the default rate provided in the Note immediately upon demand.

15. Nothing herein contained shall be construed as constituting Assignee a "Mortgagee in possession" in the absence of the taking of actual possession of the Property by Assignees, pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted Assignees, no liability shall be asserted or enforced against Assignees, all such liability being expressly waived and released by Assignor.

16. A demand on any lessee by Assignees for the payment of the rent on any default claimed by Assignees shall be sufficient warrant to the lessee to make future payments of rent to Assignees without the necessity for further consent by Assignor.

17. Assignor does further specifically authorize and instruct each and every present and future lessee of the whole or any

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part of the Property to pay all unpaid rental agreed upon in any tenancy to Assignees upon receipt of demand from Assignees to pay the same, and Assignor hereby waives the right, claim or demand it may now or hereafter have against any such lessee by reason of such payment of rental to Assignees or compliance with other requirements of Assignees pursuant to this Assignment.

F. Assignor hereby irrevocably appoints Assignees as her true and lawful attorney with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor, from and after the service of the Notice of any default not having been cured, to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the subject Property, and at Assignees' discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or otherwise, which Assignees may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the subject Property are hereby expressly authorized and directed to pay any and all amounts due Assignor pursuant to the Leases directly to Assignees or such nominee as Assignees may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.

6. Default Upon, or at any time after, default in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein or in the Note or the Loan Documents, Assignees may, at their option, from and after the Notice and expiration of applicable period of grace, if any, and without regard to the adequacy of the security for the indebtedness hereby secured, either in person, or by agent with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate the Property or any part thereof; and do any acts which Assignees deem proper to protect the security hereof; and, either with or without taking possession of said Property, in the name of Assignor or in their own name sue for or otherwise collect and receive such rents, issues, profits, and advances, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including, but not being limited to, reasonable attorneys' fees, management fees and broker's commissions, upon any indebtedness secured hereby, and in such order as Assignee may determine. Assignees reserve, within their own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted, and shall not be accountable for more monies than it actually receives from the Property. The entering upon and taking possession of said Property or the collection of such rents, issues,

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you do hereby agree to assign to the assignee all your right, title and interest in and to the property described in the schedule of assignments attached hereto, and you do hereby agree to execute and deliver to the assignee all such documents and instruments as may be necessary to carry out the purposes of this assignment.

The assignee hereby acknowledges that it is acquiring the property described in the schedule of assignments for the purpose of financing the operations of the assignor, and that the assignor is not transferring the property for the purpose of creating a security interest in the property in favor of the assignee. The assignee further acknowledges that it is acquiring the property for the purpose of financing the operations of the assignor, and that the assignor is not transferring the property for the purpose of creating a security interest in the property in favor of the assignee.

Notwithstanding the foregoing, the assignor shall retain the right to use the property described in the schedule of assignments for the purpose of financing the operations of the assignor, and the assignee shall not have any right to use the property for any other purpose. The assignor shall also retain the right to lease the property to any person, and the assignee shall not have any right to interfere with the assignor's right to lease the property.

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profits and advances and the application thereof, as aforesaid, shall not cure or waive any default under the Loan Documents or the Note. Assignor agrees that she will facilitate in all reasonable ways Assignees' collection of said rents, and will, upon request by Assignees, promptly execute a written notice to each lessee directing the lessee to pay rent to Assignee.

7. Assignee's Right to Exercise Remedies. No remedy conferred upon or reserved to Assignees herein or in the Loan Documents or the Note or in any other agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy, and all representations herein and in the Note or the Loan Documents, contained shall be cumulative and concurrent, and shall be in addition to every other remedy given hereunder and thereunder or now or hereafter existing at law or in equity or by statute. The remedies may be pursued singly, successively or together against the Assignor and/or the Property at the sole discretion of Assignees. No delay or omission of Assignees to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or any acquiescence therein, and every power and remedy given by this Assignment to Assignees may be exercised from time to time as often as may be deemed expedient by Assignees.

8. Defeasance. As long as Assignor shall not have defaulted in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein, or in the Note or Loan Documents, Assignor shall have the right to collect upon, but not prior to accrual, all rents, issues, profits and advances from the Property and to retain, use and enjoy the same. Upon the payment in full of all indebtedness secured hereby and the compliance with all obligations, covenants and agreements herein and in the Note and the Loan Documents, this Assignment shall become and be void and of no effect, but the affidavit of any officer of Assignee showing any part of said indebtedness remaining unpaid or showing non-compliance with any such terms or conditions shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment, and any person may and is hereby authorized to rely thereupon.

9. Miscellaneous.

A. This Assignment may not be modified, amended, discharged or waived orally, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought.

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B. The covenants of this Assignment shall bind the Assignor, the heirs, executors and administrators of Assignor, all present and subsequent encumbrancers, lessees and sub-lessees of the Property or any part thereof, and shall inure to the benefit of Assignees, their successors and assigns.

C. As used herein, the singular shall include the plural as the context requires, and all obligations of each Assignor shall be joint and several.

D. The article headings in this instrument are used for convenience in finding the subject matters, and are not to be taken as part of this instrument, or to be used in determining the intent of the parties or otherwise in interpreting this instrument.

E. In the event any one or more of the provisions contained in this Assignment or in the Note, or in the Loan Documents shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of Assignees, not affect any other provision of this Assignment, but this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

F. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Property is located.

G. Each Notice given pursuant to this Assignment shall be sufficient and shall be deemed served if delivered personally or mailed postage prepaid, certified or registered mail, return receipt requested, to the above-stated addresses of the Assignor, or to such other address as Assignor may request in writing. If mailed, the time period provided in the giving of any Notice hereunder shall commence three (3) days after the date such Notice is deposited in the mail.

H. The terms "Assignor" and "Assignee", shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, or other form, and the singular shall likewise include the plural.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed as of the day and year first above written.

  
Karen Williams

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1. The Government of the State of New York, through the Department of Taxation and Finance, has the honor to acknowledge the receipt of your letter of the 10th day of March, 1964, in which you requested that the State of New York issue a license to you to practice as a Certified Public Accountant in this State.

2. As a condition of the issuance of such license, you must first obtain the consent of the Board of Accountancy, which is the body charged with the responsibility of regulating the practice of accountancy in this State.

3. The Board of Accountancy, in its capacity as the body charged with the responsibility of regulating the practice of accountancy in this State, has the honor to advise you that it has no objection to the issuance of such license to you, provided that you first obtain the consent of the Board of Accountancy of the State of New York.

4. In the event you are or more of the provisions contained in this Agreement or in the laws of the State of New York, or in the laws of any other State, which may be applicable to any of the provisions of this Agreement, you shall be deemed to have agreed to be bound by the provisions of this Agreement, and you shall be deemed to have agreed to be bound by the laws of the State of New York, and you shall be deemed to have agreed to be bound by the laws of any other State, which may be applicable to any of the provisions of this Agreement.

5. This Agreement shall be governed by the laws of the State of New York, and you shall be deemed to have agreed to be bound by the laws of the State of New York.

6. Each Notice given pursuant to this Agreement shall be deemed to have been received by you, whether or not you have actually received such Notice, and you shall be deemed to have received such Notice, whether or not you have actually received such Notice, and you shall be deemed to have received such Notice, whether or not you have actually received such Notice.

7. The terms "Agreement" and "Notice" shall be deemed to include any amendments, modifications, or supplements to this Agreement, and you shall be deemed to have agreed to be bound by the terms of any such amendments, modifications, or supplements.

8. IN WITNESS WHEREOF, the undersigned has caused this Agreement to be signed as of the day and date first above written.

Karen Williams

Clerk's Office



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Exhibit B

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(intentionally omitted)

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

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EXHIBIT A

Lots 39 and 40 in Block 15 in the Subdivision of John G. Shortall Trustee of the North 1/2 of the North East 1/4 of Section 26, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 1436 East 73rd Street, Chicago, Illinois

P.I.N. 20-2-214-023-0000  
20-26-214-024-0000

Property of Cook County Clerk's Office

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EXHIBIT

Block 11, located in the 11th Precinct, 11th Ward, Cook County, Illinois, is the subject of this report. The report was prepared by the Cook County Sheriff's Office, and is being submitted to the Cook County Clerk's Office for filing.

Address: 1110 East 13th Street, Chicago, IL 60605

600-850-818-05-05  
600-850-818-05-05

Property of Cook County Clerk's Office

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( STATE OF ILLINOIS )

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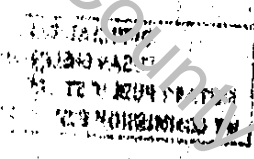
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... a Public in and the said  
... do hereby certify that KAREN WILLIAMS  
... person whose name is subscribed  
... to the foregoing instrument, appeared before me this day in person and  
... acknowledged and signed and delivered the said instrument  
... as her free and voluntary act and deed and purporting to be  
... her true and lawful act and deed.

Given under my hand and seal of office this \_\_\_\_\_ day of April, 1981.

Notary Public

My Commission Expires



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Handwritten signature or initials.

