

# UNOFFICIAL COPY

PREPARED BY:

Karen Lennon  
Somercor 504, Inc.  
Two East 8<sup>th</sup> Street  
Chicago, IL 60605

00966745

7808/0073 30 001 Page 1 of 4  
2000-12-08 13:30:09  
Cook County Recorder 27.50

WHEN RECORDED, RETURN TO:

Karen Lennon  
Somercor 504, Inc.  
Two East 8<sup>th</sup> Street  
Chicago, IL 60605



LEAVE BLANK ABOVE THIS LINE FOR RECORDERS USE ONLY

## MEMORANDUM OF COLLATERAL ASSIGNMENT AND REASSIGNMENT OF LEASE AND RENTS

This Memorandum of Collateral Assignment and Reassignment of Lease and Rents is made December 6, 2000 by and among OVER SEAS INTERNATIONAL, INC. d/b/a FRENCH INSTITUTE OF THE NORTH SHORE ("SBC") and LAUREL, L.L.C. ("Borrower") and SOMERCOR 504, INC., an Illinois corporation ("Lender").

WITNESSETH:

1. SBC has obtained the benefit of a certain loan from Lender to Borrower, and in connection with such loan has agreed to deliver a guaranty secured by a certain Collateral Assignment of Lease covering the premises described on Exhibit A attached to and made a part of this Memorandum.
2. Lender has reassigned its interest in the Lease to the United States Small Business Administration ("SBA"), 500 W. Madison, Suite 1250, Chicago, IL 60661 as security for the guaranty by the SBA of a certain debenture to be issued and sold on behalf of the Lender.
3. This Memorandum is executed and recorded solely for the purpose of giving notice of the existence of the Collateral Assignment of Lease and Rents and the reassignment to the SBA and shall not supersede or in any way modify the terms of the Collateral Assignment of Lease and Rents or the instrument of reassignment.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Collateral Assignment and Reassignment of Lease and Rents to be executed as of the date first above written.

LENDER:  
SOMERCOR 504, INC.

SBC:  
OVER SEAS INTERNATIONAL, INC. d/b/a  
FRENCH INSTITUTE OF THE NORTH SHORE

By:   
James J. Balaskovits  
Treasurer/CFO

By: \_\_\_\_\_  
MARIA T. KURT  
President

BORROWER:  
LAUREL, L.L.C.

By: \_\_\_\_\_  
MARIA T. KURT, Managing Member

(SIGNED IN COUNTERPARTS)

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PREPARED BY:

Karen Lennon  
SomerCor 504, Inc.  
Two East 8<sup>th</sup> Street  
Chicago, IL 60605

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Karen Lennon  
SomerCor 504, Inc.  
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IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Collateral Assignment and Reassignment of Lease and Rents to be executed as of the date first above written.

LENDER:  
SOMERCOR 504, INC.

SBC:  
OVER SEAS INTERNATIONAL, INC. d/b/a  
FRENCH INSTITUTE OF THE NORTH SHORE

By: \_\_\_\_\_  
Brian K. Comiskey  
Vice President

X  
  
By: \_\_\_\_\_  
MARIA T. KURT  
President

BORROWER:  
LAUREL, L.L.C.

X  
  
By: \_\_\_\_\_  
MARIA T. KURT, Managing Member  
(Manager)

00966745

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STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK )

Personally came before me this 6<sup>th</sup> day of December, 2000, the above named James J. Balaskovits known to me to be the Treasurer/CFO of SomerCor 504, Inc. and known to me to be the officer of said Corporation who executed the foregoing instrument and acknowledged the same as the deed of said Corporation.

Notary Public Milan Maslic

00966745

My Commission Expires: 06-0704

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK )

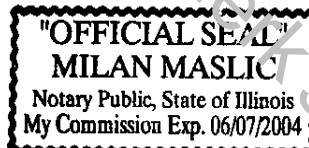


Personally came before me this 6<sup>th</sup> day of December, 2000, the above named MARIA T. KURT known to me to be the Manager of LAUREL, L.L.C. and known to me to be the officer of said Limited Liability Company who executed the foregoing instrument and acknowledged the same as the deed of said Limited Liability Company.

Notary Public: Milan Maslic

My Commission Expires: 06-07-04

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK )



Personally came before me this 6<sup>th</sup> day of December, 2000, the above named MARIA T. KURT known to me to be the President of OVER SEAS INTERNATIONAL, INC. and known to me to be the officer of said Corporation who executed the foregoing instrument and acknowledged the same as the deed of said Corporation.

Notary Public: Milan Maslic

My Commission Expires: 06-07-04



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EXHIBIT A

## LEGAL DESCRIPTION

THE NORTHWESTERLY 10 FEET OF LOT 8 AND THE SOUTHEASTERLY 25 FEET OF LOT 9, THE SOUTHEASTERLY LINE OF WHICH PART OF SAID LOT 8 IS 10 FEET SOUTHEASTERLY FROM AND PARALLEL WITH THE NORTHWESTERLY LINE OF SAID LOT 8, THE NORTHWESTERLY LINE OF WHICH PART OF SAID LOT 9 IS 25 FEET NORTHWESTERLY FROM AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT 9 IN DALE AND OTHERS SUBDIVISION OF BLOCK 14 IN WINNETKA SUBDIVISION OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS:

Common 562 Green Eay Road  
Address: Winnetka, IL 60093

PIN#: 05-20-208-010

00966745

Property of Cook County Clerk's Office