



Doc#: 0331131081
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 11/07/2003 10:24 AM Pg: 1 of 4

PREPARED BY:

J. Russell Lenich
SomerCor 504, Inc.
Two East 8th Street
Chicago, IL 60605

WHEN RECORDED, RETURN TO:

J. Russell Lenich
SomerCor 504, Inc.
Two East 8th Street
Chicago, IL 60605

LEAVE BLANK ABOVE THIS LINE FOR RECORDERS USE ONLY

MEMORANDUM OF COLLATERAL ASSIGNMENT AND REASSIGNMENT OF LEASE AND RENTS

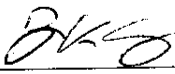
This Memorandum of Collateral Assignment and Reassignment of Lease and Rents is made 11/6, 2003 by and among The Chase Tavern, Inc. ("SBC"), and Racine Avenue Partners LLC ("Borrower") and SOMERCOR 504, INC., an Illinois corporation ("Lender").

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.

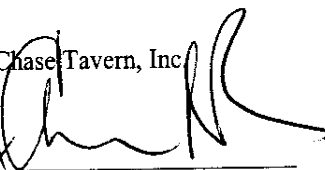
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Collateral Assignment and Reassignment of Lease and Rents to be executed as of the date first above written.

LENDER:
SOMERCOR 504, INC.

By: 

Brian K. Comiskey
Vice President

SBC:
The Chase Tavern, Inc.


By: 

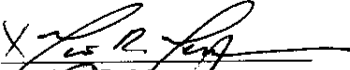
Andrew L. Gloor
President

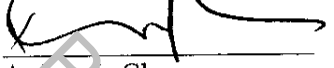
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BORROWER:

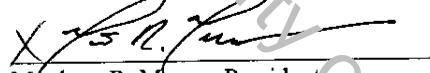
Racine Avenue Partners LLC

By: 
Steven A. Livaditis
Member

By: 
Matthew R. Menna
Member


By: 
Andrew L. Gloor
Member

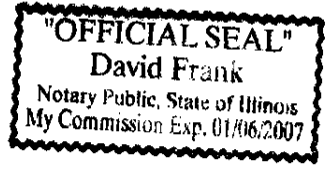
Montana Partners Corp., Manager of
Racine Avenue Partners LLC


Matthew R. Menna, President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

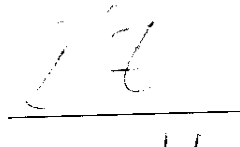
Personally came before me this 6th day of November, 2003, the above named Brian K. Comiskey known to me to be the Vice President of SomerCor 304, Inc. and known to me to be the officer of said Corporation who executed the foregoing instrument and acknowledged the same as the deed of said Corporation.

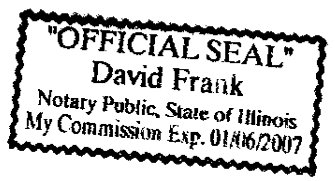
Notary Public 
My Commission Expires: 1/6/07



STATE OF ILLINOIS)
) SS
COUNTY OF (Cook)

Personally came before me this 6th day of November, 2003, the above named Matthew R. Menna known to me to be the President of The Chase Tavern, 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: 
My Commission Expires: 1/6/07



UNOFFICIAL COPY

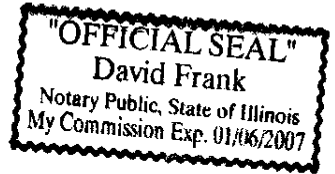
STATE OF ILLINOIS)
COUNTY OF Cook) SS

The undersigned, a notary public in and for said County, in the State aforesaid, does hereby certify that Matthew R. Menna, Steven A. Livaditis and Andrew L. Gloor, personally known to me to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

11/6/03

Notary Public: [Signature]

My Commission Expires: 11/6/07



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EXHIBIT A-LEGAL DESCRIPTION

THE NORTH 20 1/3 FEET OF THE SOUTH 286 FEET OF THE EAST 124 FEET OF BLOCK 43 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 2426 N. Racine Ave
Chicago, IL 60614
PIN#: 14-29-323-013-0000

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