

UNOFFICIAL COPY

THIS DOCUMENT PREPARED BY AND
WHEN RECORDED RETURN TO:



Doc#: 0334633160
Eugene "Gene" Moore Fee: \$52.00
Cook County Recorder of Deeds
Date: 12/12/2003 09:55 AM Pg: 1 of 15

Dennis R. Ainger
Schwartz, Cooper, Greenberger & Krauss
180 North LaSalle Street
Suite 2700
Chicago, IL 60601

8168913 01 J AUGERAKOS 10 8 10

Space Above This Line For Recorder's Use

COLLATERAL ASSIGNMENT OF LOAN DOCUMENTS

THIS COLLATERAL ASSIGNMENT OF LOAN DOCUMENTS (this "Assignment") is made as of this 29th day of October, 2003, by CIG INTERNATIONAL, LLC, a Delaware limited liability company, as assignor, ("Borrower") for the benefit of CAPITALSOURCE FINANCE LLC, a Delaware limited liability company, as assignee, ("Lender").

15

RECITALS

A. Lender has made a loan to Borrower in the form of a revolving credit facility in the maximum principal amount of \$30,000,000 (the "Loan") evidenced by several promissory notes (collectively, the "Note") and a Promissory Note in the maximum principal amount of \$10,000,000 and a Revolving Credit Agreement (the "Loan Agreement") secured by a security interest in all existing and after-acquired tangible and intangible assets of the Borrower (the "Collateral") pursuant to a Security Agreement encumbering the Collateral. The Note, the Loan Agreement, this Assignment and all of the other documents evidencing and securing the Loan shall be herein referred to as the "Loan Documents."

B. Borrower has made a second mortgage loan to Laramie Park, LLC, an Illinois limited liability company, encumbering the Mortgaged Property described on Exhibit B attached hereto (the "Mortgage Loan").

C. Borrower has requested an Advance of the Loan and Lender is willing to make an Advance to Borrower, subject to and in accordance with the terms of the Loan Agreement and the other Loan Documents provided that Borrower provides this Collateral Assignment of Loan Documents to Lender.

NOW, THEREFORE, Borrower, in consideration of the foregoing and as an inducement to Lender to make an Advance from the Loan to Borrower, and other good and valuable

UNOFFICIAL COPY

consideration, the receipt and sufficiency of which being hereby acknowledged, hereby covenants, agrees, warrants and represents as follows:

1. Recitals. The foregoing recitals are a part of this Assignment and are incorporated herein by reference.
2. Definitions. Capitalized terms not defined in this Assignment shall have the respective meanings ascribed to them in the Loan Agreement.
3. Assignment. Borrower hereby collaterally assigns, pledges, transfers and sets over to Lender and grants to Lender a direct and exclusive first priority security interest (collectively the "Security Interest"), in and to the following property of Borrower evidencing the Mortgage Loan, whether now owned or existing or hereafter acquired or coming into existence:
 - (a) The Collateral, the Collateral Note, the Collateral Mortgage and all of the other Collateral Loan Documents, including, without limitation, the Collateral Loan Documents described on Exhibit A attached hereto, together with all amendments thereto and substitutions thereof;
 - (b) all notes and other evidences of indebtedness under the Loan Collateral, instruments, guaranties, assignments, indemnities, mortgages, acts of mortgage, security deeds, participation agreements, servicing agreements, financing statements and other documents comprising the Loan Collateral;
 - (c) all rights, claims, actions and/or causes of actions under the Collateral Loan Documents which may accrue to the holder of same otherwise, including, without limitation, all rights with respect to any representations, warranties, covenants and indemnities thereunder;
 - (d) any rights, privileges and remedies which may accrue and/or belong to the holder of the Collateral and Collateral Loan Documents or which shall arise in the future in and/or to any of the Mortgaged Property;
 - (e) all right, title and interest which Borrower and/or any other owner of the Loan Collateral and Collateral Loan Documents now and/or in the future may have in any of the Mortgaged Property;
 - (f) any insurance policies, title insurance policies and escrow agreements relating to the Mortgaged Property, or the Collateral Loan Documents and all rights which Borrower and/or any other owner of the Loan Collateral and Collateral Loan Documents now and/or in the future may have therein;
 - (g) all letters of credit, deposits and collections assigned to and/or collected by Borrower from time to time with regard to the Collateral Loan Documents and the Mortgaged Property;
 - (h) all lost note affidavits and similar documents and all bonds pertaining to the Collateral Loan Documents;

UNOFFICIAL COPY

(i) all lawsuits, judgments and actions pertaining to the Collateral Loan Documents and any successful bids at foreclosure sales relating thereto;

(j) all files, books and records of Borrower pertaining to the Mortgaged Property, and the Collateral Loan Documents;

(k) all accounts (including bank or other deposit accounts or similar items) and accounts receivable of Borrower pertaining to the Mortgaged Property, and the Collateral Loan Documents;

(l) all contract rights arising or accruing for, by reason or on account of the Collateral Loan Documents, the Mortgaged Property, including but not limited to contracts for deed, installment contracts and/or contracts or similar arrangements or any insurance policies, any title insurance policies and sales contracts relating to the Collateral Loan Documents, or the Mortgaged Property;

(m) any right, title and interest which Borrower may have or acquire by reason of condemnation, taking or the exercise of the power of eminent domain with respect to the Mortgaged Property;

(n) all other instruments, documents, operating agreements, franchise agreements and chattel paper pertaining to, governing, securing and/or evidencing the Loan Collateral; and

(o) all products and proceeds of the foregoing.

4. Security Interest. The Security interest granted hereby and pursuant to the Security Agreement shall be absolute, continuing and applicable to the Loan and to the Indebtedness. The Collateral shall secure repayment of the Loan and the performance of the obligations under the Loan Documents. If requested by Lender, Borrower shall concurrently herewith and/or from time to time hereafter upon request from Lender endorse any of the Collateral to or at the direction of Lender in Lender's sole and absolute discretion. In the event that such endorsement shall not be made by Borrower promptly upon demand by Lender, Lender is hereby authorized to make such endorsement on the behalf of and in the name of Borrower, it being hereby agreed that Lender is Borrower's true and lawful attorney-in-fact for such purposes, exercisable at any time. In the event that any of the Collateral Loan Documents contain blank spaces for insertion of recording information, Borrower hereby authorizes Lender to insert, or to direct any Custodian to insert, the appropriate recording information. Borrower does hereby irrevocably appoint and constitute Lender as Borrower's true and lawful attorney-in-fact to exercise any and all of Borrower's rights in, to and under the Collateral, to give appropriate receipts, releases and satisfactions on behalf of Borrower in connection with the Collateral, and to do any or all other acts, in Borrower's name or in the name of Lender, that Borrower could do under any or all of the Collateral with the same force and effect as if this Assignment had not been executed.

5. Pledge and Delivery. Borrower hereby pledges and deposits the Loan Collateral with Lender and will pledge and deposit with Lender all the documents evidencing, securing, governing or pertaining to the Loan Collateral from time to time hereafter executed and delivered by or on behalf of the Loan Borrowers of the Loan Collateral or any other person under the Loan

UNOFFICIAL COPY

Collateral to Borrower, which pledge is made as collateral security for the payment and performance of the Note and the Indebtedness. The Loan Collateral shall be held by Lender and/or a Custodian subject to the terms and conditions hereof and as collateral security as aforesaid or such other person or entity as Lender may designate.

6. Representations and Warranties. Borrower hereby represents and warrants to Lender that (a) all of the representations described in Section 3.2 of the Loan Agreement are true and correct as of the date hereof, (b) all of the conditions of Section 2.2 of the Loan Agreement with respect to the Loan Collateral described in this Assignment have been satisfied, and (c) no Default or Event of Default has occurred under the Note, the Loan Agreement or any of the other Loan Documents.

7. Representations and Warranties. Borrower and Lender covenant and agree that all representations, warranties, covenants and agreements made herein or in any certificate or other document delivered to Lender by or on behalf of Borrower pursuant to or in connection with this Assignment shall be deemed to have been relied upon by Lender notwithstanding any investigation heretofore or hereafter made by Lender or on its behalf, and shall survive the making of the disbursement contemplated hereby.

8. Limitation of Liability. LENDER DOES NOT HEREBY ASSUME AND SHALL HAVE NO RESPONSIBILITY, OBLIGATION OR LIABILITY TO ANY LOAN BORROWER OR LOAN GUARANTOR OF ANY LOAN COLLATERAL OR ANY OWNER OF ANY MORTGAGED PROPERTY FOR ANY LOAN COLLATERAL, LENDER'S RELATIONSHIP BEING THAT ONLY OF A CREDITOR WHO HAS TAKEN, AS SECURITY FOR INDEBTEDNESS OWED TO IT, A COLLATERAL ASSIGNMENT FROM BORROWER OF THE COLLATERAL. EXCEPT AS REQUIRED BY LAW OR AS NECESSARY TO RELEASE COLLATERAL LOAN DOCUMENTS (AS AND TO THE EXTENT EXPRESSLY PERMITTED UNDER THIS ASSIGNMENT) UPON SATISFACTION OF THE APPLICABLE REQUIREMENTS OR AS NECESSARY TO EFFECT ENFORCEMENT OF THE COLLATERAL LOAN DOCUMENTS, BORROWER WILL NOT, AT ANY TIME, USE THE NAME OF OR MAKE REFERENCE TO LENDER WITH RESPECT TO THE LOAN COLLATERAL OR OTHERWISE, WITHOUT THE EXPRESS WRITTEN CONSENT OF LENDER.

9. Miscellaneous.

(a) Governing Law. IN ALL RESPECTS (INCLUDING, WITHOUT LIMITATION, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE), THIS ASSIGNMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA WITHOUT GIVING EFFECT TO NEW YORK'S CHOICE OF LAW PROVISIONS (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATION LAW).

(b) Successors. Except as otherwise provided in this Assignment, whenever in this Assignment any of the parties hereto is referred to, such reference shall be deemed

UNOFFICIAL COPY

to include the successors and permitted assigns of such party. All covenants, promises and agreements in this Assignment contained, by or on behalf of Borrower, shall inure to the benefit of Lender and its respective successors and assigns. Modification, Waiver in Writing. Neither this Assignment nor any other Loan Document nor any of the terms hereof or thereof may be amended, changed, waived, discharged or terminated, nor shall any consent or approval of Lender be granted hereunder, unless such amendment, change, waiver, discharge, termination, consent or approval is in writing signed by Lender.

(d) Headings The Article and Section headings in this Assignment are included herein for convenience of reference only and shall not constitute a part of this Assignment for any other purpose.

(e) Severability. 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 to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Assignment.

(f) Counterparts. This Assignment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

(g) No Third-Party Beneficiaries. This Assignment and the other Loan Documents are solely for the benefit of Lender and Borrower, and nothing contained in this Assignment or the other Loan Documents shall be deemed to confer upon anyone other than Lender and Borrower any right to insist upon or to enforce the performance or observance of any of the obligations contained herein or therein. All conditions to the obligations of Lender to make the Loan hereunder are imposed solely and exclusively for the benefit of Lender, and no other Person shall have standing to require satisfaction of such conditions in accordance with their terms or be entitled to assume that Lender will refuse to make the Loan in the absence of strict compliance with any or all thereof, and no other Person shall under any circumstances be deemed to be a beneficiary of such conditions, any or all of which may be freely waived in whole or in part by Lender if, in Lender's sole discretion, Lender deems it advisable or desirable to do so.

(h) Time of Essence Time is of the essence of each and every provision of this Assignment of which time is an element.

(i) Principles of Construction. All references to sections, schedules and exhibits are to sections, schedules and exhibits in or to this Assignment unless otherwise specified. Unless otherwise specified, the words "hereof", "herein" and "hereunder" and words of similar import, when used in this Assignment, shall refer to this Assignment as a whole and not to any particular provision of this Assignment. The words "includes", "including" and similar terms shall be construed as if followed by the words "without limitation". Unless otherwise specified, all meanings attributed to defined terms herein shall be equally applicable to both the singular and plural forms of the terms so defined.

UNOFFICIAL COPY

All accounting terms not specifically defined herein shall be construed in accordance with GAAP.




Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, Borrower has caused this Collateral Assignment of Loan Documents to be duly and properly executed and delivered as of the date first written above.

BORROWER

CIG INTERNATIONAL, LLC, a
a Delaware limited liability company

By:  [SEAL]
Name: Douglas D. Grayson
Title: Senior Vice President/CFO

Property of Cook County Clerk's Office

UNOFFICIAL COPY

DISTRICT OF COLUMBIA : ss

On this the 21 day of October, 2003, before me ANDRAE BALY, the undersigned officer, personally appeared DOUGLAS GEASON, who acknowledged himself to be the Senior Vice President of CIG INTERNATIONAL, LLC, a Delaware limited liability company, and executed the forgoing Collateral Assignment of Loan Documents for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Andrae Baly
Notary Public

[SEAL]

My commission expires: 6/14/2005

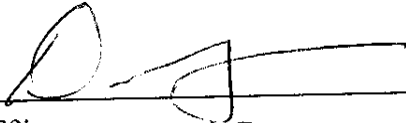
ANDRAE BALY
Notary Public, District of Columbia
My Commission Expires June 14, 2005

UNOFFICIAL COPY

IN WITNESS WHEREOF, Borrower has caused this Collateral Assignment of Loan Documents to be duly and properly executed and delivered as of the date first written above.

BORROWER

CIG INTERNATIONAL, LLC, a
a Delaware limited liability company

By:  [SEAL]
Name: **Douglas D. Grayson**
Title: **Senior Vice President/CFO**

Property of Cook County Clerk's Office

UNOFFICIAL COPY

DISTRICT OF COLUMBIA : ss

On this the 21th day of October, 2003, before me ANDRAE BALY, the undersigned officer, personally appeared Douglas D. Grayson, who acknowledged himself to be the senior vice president of CIG INTERNATIONAL, LLC, a Delaware limited liability company, and executed the forgoing Collateral Assignment of Loan Documents for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Andrae Baly
Notary Public

ANDRAE BALY
Notary Public, District of Columbia
My Commission Expires June 14, 2005

[SEAL]

My commission expires: 6/14/2005

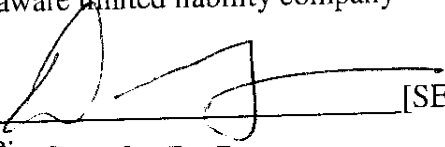
Property of Cook County Clerk's Office

UNOFFICIAL COPY

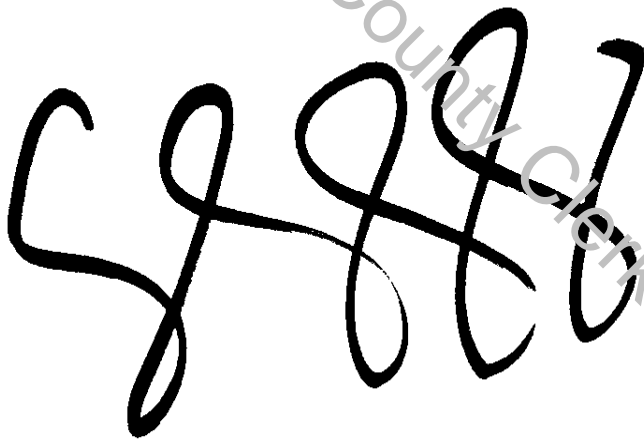
IN WITNESS WHEREOF, Borrower has caused this Collateral Assignment of Loan Documents to be duly and properly executed and delivered as of the date first written above.

BORROWER

CIG INTERNATIONAL, LLC, a
a Delaware limited liability company

By:  [SEAL]
Name: **Douglas D. Grayson**
Title: **Senior Vice President/CFO**

Property of Cook County Clerk's Office



UNOFFICIAL COPY

DISTRICT OF COLUMBIA : ss

On this the 29th day of October, 2003, before me ANDRAE Baly, the undersigned officer, personally appeared Douglas A. Grayson, who acknowledged himself to be the Gen. & Vice President of CIG INTERNATIONAL, LLC, a Delaware limited liability company, and executed the forgoing Collateral Assignment of Loan Documents for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

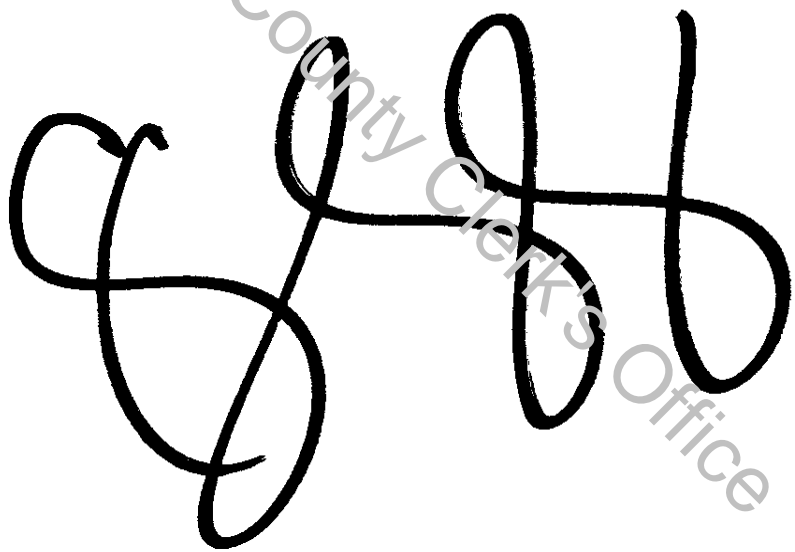


Notary Public

ANDRAE Baly
Notary Public, District of Columbia
My Commission Expires June 14, 2005

[SEAL]

My commission expires: 6/14/2005

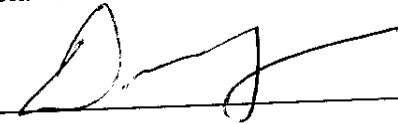


UNOFFICIAL COPY

IN WITNESS WHEREOF, Borrower has caused this Collateral Assignment of Loan Documents to be duly and properly executed and delivered as of the date first written above.

BORROWER

CIG INTERNATIONAL, LLC, a
a Delaware limited liability company

By:  [SEAL]

Name: **Douglas D. Grayson**

Title: **Senior Vice President/CFO**

Property of Cook County Clerk's Office



UNOFFICIAL COPY

DISTRICT OF COLUMBIA : ss

On this the 29th day of October, 2003, before me ANDRAE BALLY, the undersigned officer, personally appeared Douglas C. Benson, who acknowledged himself to be the Senior Vice President of CIG INTERNATIONAL, LLC, a Delaware limited liability company, and executed the forgoing Collateral Assignment of Loan Documents for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Andrae Baly
Notary Public

ANDRAE BALLY
Notary Public, District of Columbia
My Commission Expires June 14, 2005

[SEAL]

My commission expires: 6/14/2005

Property of Cook County Clerk's Office

UNOFFICIAL COPY**CHICAGO TITLE INSURANCE COMPANY**

ORDER NUMBER: 1401 008168313 D1
 STREET ADDRESS: 5201 W. HOWARD AVE.
 CITY: SKOKIE COUNTY: COOK
 TAX NUMBER: 10-28-303-043-+000

LEGAL DESCRIPTION:

PARCEL 1:

THAT PART OF METROPOLITAN'S HOWARD-LARAMIE GARDENS, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN RECORDED AS DOCUMENT 9328383, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 1 IN BLOCK 1 IN SAID METROPOLITAN'S HOWARD-LARAMIE GARDENS; THENCE SOUTH 00 DEGREE, 48 MINUTES, 14 SECONDS WEST ALONG THE WEST LINE OF LARAMIE AVENUE, A DISTANCE OF 268.53 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES, 44 MINUTES, 07 SECONDS WEST, A DISTANCE OF 174.92 FEET; THENCE NORTH 00 DEGREE, 15 MINUTES, 53 SECONDS EAST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 11.79 FEET; THENCE NORTH 89 DEGREES, 44 MINUTES, 07 SECONDS WEST, A DISTANCE OF 259.25 FEET TO THE SOUTHWEST CORNER OF LOT 27 IN BLOCK 1 IN SAID METROPOLITAN'S HOWARD-LARAMIE GARDENS; THENCE SOUTH 18 DEGREES, 43 MINUTES, 31 SECONDS EAST, A DISTANCE OF 69.80 FEET TO THE NORTHWEST CORNER OF LOT 34 IN BLOCK 2 IN SAID METROPOLITAN'S HOWARD-LARAMIE GARDENS; THENCE SOUTH 00 DEGREE, 48 MINUTES, 14 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 34, A DISTANCE OF 60.91 FEET; THENCE SOUTH 54 DEGREES, 00 MINUTE, 35 SECONDS EAST, A DISTANCE OF 135.28 FEET TO THE NORTH LINE OF LOT 16 IN SAID BLOCK 2; THENCE SOUTH 89 DEGREES 44 MINUTES 07 SECONDS EAST ALONG SAID NORTH LINE AND ALONG THE NORTH LINE OF LOTS 15 AND 14 IN SAID BLOCK 2, A DISTANCE OF 69.32 FEET TO THE NORTHEAST CORNER OF SAID LOT 14; THENCE SOUTH 00 DEGREE, 48 MINUTES, 14 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 14, A DISTANCE OF 49.31 FEET; THENCE SOUTH 54 DEGREES, 03 MINUTES, 13 SECONDS EAST, A DISTANCE OF 127.89 FEET TO THE SOUTH LINE OF SAID BLOCK 2; THENCE SOUTH 89 DEGREES, 44 MINUTES, 07 SECONDS EAST ALONG SAID SOUTH LINE, A DISTANCE OF 126.48 FEET TO THE SOUTHEAST CORNER OF LOT 10 IN SAID BLOCK 2; THENCE NORTH 00 DEGREE, 48 MINUTES, 14 SECONDS EAST ALONG THE EAST LINE OF SAID BLOCK 2 AND THE NORTHERLY EXTENSION THEREOF, ALSO BEING THE WEST LINE OF LARAMIE AVENUE, A DISTANCE OF 318.02 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO TO BE KNOWN AS LOTS 1 TO 7, INCLUSIVE IN HOWARD-LARAMIE RESUBDIVISION, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF EASEMENTS AND RESTRICTIONS DATED OCTOBER 30, 2003 AND RECORDED ~ AS DOCUMENT ~ FROM CHEDER LUBAVITCH HEBREW DAY SCHOOL, INC. TO PARK/MAIN LLC FOR THE PURPOSE OF INGRESS AND EGRESS IN ORDER TO, IN ACCORDANCE WITH THIS AGREEMENT: (A) CONSTRUCT AND MAINTAIN THE FENCE; AND (B) CONSTRUCT AND MAINTAIN THE OPEN AREA

(CONTINUED)

11/13/03