

UNOFFICIAL COPY



PREPARED BY:

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

Doc#: 0400632178
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 01/08/2004 02:55 PM Pg: 1 of 3

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

1/6 This Memorandum of Collateral Assignment and Reassignment of Lease and Rents is made 2004, by and among Spectrum Insurance Services, Inc. ("SBC"), and TNT Holdings, Inc. ("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
Brian K. Comiskey
Vice President

SBC:
Spectrum Insurance Services, Inc.

By: Gerald McCullough
Gerald McCullough
President

BORROWER:
TNT Holdings, Inc.

By: Gerald McCullough
Gerald McCullough
President

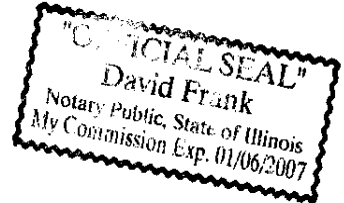
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 6th day of January, 2004, the above named Brian K. Comiskey known to me to be the Vice President 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: [Signature]

My Commission Expires: 1/6/07



STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

Personally came before me this 6th day of January, 2004, the above named Gerald McCullough known to me to be the President of Spectrum Insurance Services, 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: [Signature]

My Commission Expires: 1/6/07



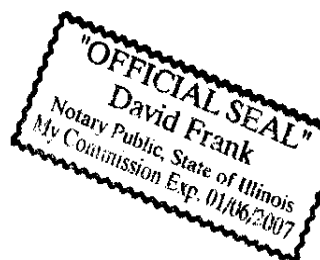
STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

The undersigned, a notary public in and for said County, in the State aforesaid, does hereby certify that Gerald McCullough personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Date: 1/6/04

Notary Public: [Signature]

My Commission Expires: 1/6/07



Property of Cook County Clerk's Office

EXHIBIT A-LEGAL DESCRIPTION

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PARCEL ONE: UNIT 202 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN WING STREET CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED MAY 28, 2003 AS DOCUMENT NO. 0314831023, AS AMENDED FROM TIME TO TIME, IN THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 29 AND THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 30, ALL IN TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL TWO: THE EXCLUSIVE RIGHT TO THE USE OF GARAGE SPACE(S) 51,52 AND 53, LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NO. 0314831023.

PARCEL THREE: EASEMENTS FOR THE BENEFIT OF PARCELS ONE AND TWO FOR INGRESS, EGRESS, USE AND ENJOYMENT AS SET FORTH IN CROSS EASEMENT AND COST SHARING AGREEMENT RECORDED AS DOCUMENT NO. 00577251.

Common Address: 171 West Wing Street, Suite 202
Arlington Heights, IL 60005

PIN #s: 03-29-340-024-0000 (Parcel 1 of 5)
03-30-419-020-0000 (Parcel 2 of 5)
03-30-419-021-0000 (Parcel 3 of 5)
03-30-419-043-0000 (Parcel 4 of 5)
03-30-419-055-0000 (Parcel 5 of 5)

Property of Cook County Clerk's Office