

UNOFFICIAL COPY

PREPARED BY:

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



Doc#: 0402831065
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 01/28/2004 11:22 AM 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

This Memorandum of Collateral Assignment and Reassignment of Lease and Rents is made JAN. 21, 2004 by and among Crescent City Iron Supply, Inc. ("SBC"), and David L. White and Patricia L. White ("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: Gary Whelpley
Gary Whelpley
Asst. Vice President

SBC:
Crescent City Iron Supply, Inc.

X By: David L. White
David L. White
President

BORROWER:

X By: David L. White
David L. White

X By: Patricia Lynn White
Patricia L. White

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 27th day of January, 2004, the above named Gary Whelpley known to me to be the Asst. 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 *Milan Maske*

My Commission Expires: 06/07/04

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 27th day of January, 2004, the above named David L. White known to me to be the President of Crescent City Iron Supply, 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 Maske*

My Commission Expires: 06/07/04

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a notary public in and for said County, in the State aforesaid, do hereby certify that David L. White and Patricia L. White, 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.

Notary Public: *Milan Maske*

My Commission Expires: 06/07/04

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EXHIBIT A

STREET ADDRESS: 2033 N. 17TH AVENUE
CITY: MELROSE PARK COUNTY: COOK
TAX NUMBER: 12-34-400-021-0000

LEGAL DESCRIPTION:

THE NORTH 468.66 FEET OF THAT PART OF LOT 4 AND THE SOUTH 91.34 FEET OF THAT PART OF LOT 3 IN BLOCK 2 IN FRANKLIN FARMS, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE INDIAN BOUNDARY LINE (EXCEPT THAT PART TAKEN FOR RAILROAD) LYING EAST OF THE EAST LINE OF 17TH AVENUE, BEING A LINE 33 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOTS 3 AND 4 AND LYING WEST OF A LINE 10 FEET WEST OF AND PARALLEL WITH THE NORTH AND SOUTH CENTER LINE OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ALSO EXCEPTING THEREFROM A TRIANGULAR SHAPED PORTION OF THE REAL ESTATE LOCATED IN THE SOUTHEAST CORNER THEREOF AND MEASURING APPROXIMATELY 34.18 FEET ALONG THE EASTERLY LINE OF SAID REAL ESTATE AND MEASURING APPROXIMATELY 3.21 FEET ALONG THE SOUTHERLY LINE OF SAID REAL ESTATE WHICH EXCEPTED PORTION IS LEGALLY DESCRIBED AS FOLLOWS: A PARCEL OF LAND BEING A PART OF LOT 4 IN BLOCK 2 OF FRANKLIN FARMS, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE WEST 1/2 OF THE SOUTHWEST 1/4 TO NORTHEAST 1/4 AND THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE INDIAN BOUNDARY LINE, EXCEPT THAT PART TAKEN FOR RAILROADS DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE NORTH LINE OF THE SOUTH 300 FEET OF THE NORTH 468.66 FEET OF SAID LOT 4, DISTANCE 13.21 FEET WEST OF THE NORTH AND SOUTH CENTER LINE OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION, THENCE EAST ALONG THE NORTH LINE OF THE SOUTH 300 FEET TO NORTH 468.66 FEET OF SAID LOT 4, A DISTANCE OF 3.21 FEET TO A POINT 10.00 FEET WEST OF THE NORTH AND SOUTH CENTER LINE OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION, THENCE NORTH ALONG THE LINE 10 FEET WEST OF AND PARALLEL WITH SAID NORTH AND SOUTH CENTER LINE A DISTANCE OF 34.18 FEET TO A POINT OF TANGENCY, THENCE SOUTHWESTERLY ALONG AN ARC OF A CIRCLE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 183.18 FEET A DISTANCE OF 34.37 FEET TO THE POINT OF BEGINNING, LOCATED IN THE VILLAGE OF MELROSE PARK, IN COOK COUNTY, ILLINOIS.