

UNOFFICIAL COPY

PREPARED BY:

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



Doc#: 0509719008
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 04/07/2005 08:17 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 ~~April 7, 2005~~ ~~2004~~ by and among Commitrust LLC ("SBC"), and Commitrust Real Estate 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
Brian K. Comiskey
Vice President

SBC:
Commitrust LLC

X Charles F. Martin X
By: Charles F. Martin
Member/Manager

By: Lynnaea Martin
Lynnaea Martin
Member/Manager

BORROWER:
Commitrust Real Estate LLC

X Charles F. Martin X
By: Charles F. Martin
Member/Manager

By: Lynnaea Martin
Lynnaea Martin
Member/Manager

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION:

PARCEL 1:

THAT PART OF LOT 2 IN PLAZA UNITED RESUBDIVISION OF LOT ONE OF PLAZA UNITED, A RESUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 22 AND PART OF THE NORTHWEST QUARTER OF SECTION 23, BOTH IN TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED ON JUNE 25, 1996 AS DOCUMENT NO. 96489523, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 2; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 2, A DISTANCE OF 250.43 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 39.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, 34.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 38.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 27.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 68.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 45.80 FEET; THENCE SOUTH 88 DEGREES 58 MINUTES 20 SECONDS WEST, 61.73 FEET; THENCE NORTH 01 DEGREE 01 MINUTE 40 SECONDS WEST, 93.50 FEET; THENCE SOUTH 88 DEGREES 58 MINUTES 20 SECONDS WEST, 30.00 FEET; THENCE NORTH 01 DEGREE 01 MINUTE 40 SECONDS WEST, 75.00 FEET; THENCE SOUTH 88 DEGREES 58 MINUTES 20 SECONDS WEST, 69.00 FEET; THENCE NORTH 01 DEGREE 01 MINUTE 40 SECONDS WEST 40.50 FEET TO THE NORTH LINE OF AFORESAID LOT 2; THENCE NORTH 88 DEGREES 58 MINUTES 20 SECONDS EAST ALONG SAID NORTH LINE OF LOT 2, A DISTANCE OF 309.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS TO ALGONQUIN ROAD FOR THE BENEFIT OF PARCEL 1 AS CREATED BY PLAT OF SUBDIVISION.

PIN#: 08-23-100-013-0000

Common 1501 Dempster Street
Address: Mount Prospect, Illinois