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Cook County Recorder of Deeds
Date: 10/12/2005 01:43 PM Pg: 1 of 6

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 October 11, 2005 by and among Chicago Podiatric Surgeons, P.C. ("SBC"), and Tec Properties, 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 60651 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.

SBC:
Chicago Podiatric Surgeons, P.C.

By: J. Russell Lenich
J. Russell Lenich
President

By: Thomas C. Carr
Thomas C. Carr
President

BORROWER:
Tec Properties, LLC

By: Thomas C. Carr
Thomas C. Carr
Manager

By: Ellen A. Carr
Ellen A. Carr
Manager

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EXHIBIT A

LEGAL DESCRIPTION

First Floor Office Area

That part of the following 2 parcels taken as a tract:

Parcel 1:

All that part of Lots 4 and 5 in the North Half of Block 1 in the Assessor's Division of that part South of Erie Street and East of the Chicago River of the East Half of the Northwest Quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, Described as Follows; commencing on the West line of said Lot 5, being the East line of Kingsbury Street, at a point 65 feet 3 and 5/8 inches South of the Northwest corner of said Lot 5; Thence North on the West line of said Lot 5, 65 feet 3 and 5/8 inches to the North line of said Lot 5, being also the South line of Erie Street; Thence East on the South line of Erie Street, 140.50 feet, more or less, to a point 337.60 feet West of the Northeast corner of Lot 4; Thence South on a line parallel to the East line of said Lot 4, 100 feet to the North line of an alley, being 9 feet North of the center line between Ontario and Erie Street; Thence West on the North line of said alley, 50.40 feet; Thence Northwesterly in a straight line to a point which is 3 feet 8 and 3/8 inches North of the North line of said alley and 38 feet East of the West line of said Lot 4; Thence Northwesterly in a straight line to a point in the West line of said Lot 4, being also the East line of Lot 5, which is 17 feet 3 inches North of the North line of alley aforementioned; Thence North on said line of Lots 4 and 5 to a point which is 82 feet 6 and 3/4 inches South of the South line of Erie Street; Thence Northwesterly in a straight line to the point of beginning, in Cook County, Illinois.

Parcel 2:

That part of Lots 1 to 5 lying Southwesterly and Southerly of the following described line: commencing at a point in the West line of said Lot 5, a distance of 65 feet 3 5/8 inches South of the Northwest corner of said Lot 5; Thence Southeasterly in a straight line to a point which is 38 feet East of the West line of said Lot 4 and 12 feet 8 3/8 inches North of the line midway between Ontario and Erie Street; Thence Southeasterly in a straight line to a point which is 62 feet East of the West line of said Lot 4 and 9 feet North of the line between Ontario and Erie Streets; Thence Easterly along a straight line, 9 feet North of and parallel with the said line midway between Ontario and Erie Streets to its point of intersection with the East line of the East Half of the Northwest Quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, all in the Assessor's Division of the East Half of the Northwest Quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, lying South of Erie Street and East of the North Branch of the Chicago River, except for that part falling within the following described tract of land: All of the 9 foot private alley, being the South 9 feet of Lots 1 to 5 (both inclusive) in Block 1 and lying between the East line of said Lot 1, and the Westerly line of said Lot 5 (said Westerly line also being the Easterly line of Kingsbury Street) in Assessor's Division of part (South of Erie Street and East of the Chicago River) of the East Half of the Northwest Quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, all in Cook County, Illinois.

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Said part of said tract lying above a horizontal plane of 14.30 feet above Chicago City Datum and lying below a horizontal plane of 26.56 feet above Chicago City Datum and falling within the boundaries projected vertically of the following described property; Beginning at the Northwest corner of said tract; Thence North 90° 00' 00" East along the North line of said tract 113.23 feet; Thence South 00° 01' 58" West 91.76 feet; Thence North 90° 00' 00" West 10.10 feet; Thence North 00° 00' 00" East 2.88 feet; Thence North 90° 00' 00" West 28.53 feet; Thence North 00° 00' 00" East 24.41 feet; Thence North 90° 00' 00" West 5.41 feet; Thence North 00° 02' 31" West 1.53 feet; Thence South 89° 57' 29" West 1.0 feet; Thence North 00° 02' 31" West 25.78 feet; Thence North 89° 57' 29" East 1.0 feet; Thence North 00° 02' 31" West 3.0 feet; Thence South 89° 57' 29" West 3.0 feet; Thence South 00° 02' 31" East 1.02 feet; Thence South 89° 57' 29" West 22.0 feet; Thence North 00° 01' 17" West 3.30 feet; Thence North 90° 00' 0" West 44.35 feet; to the West line of said tract; Thence North 00° 11' 00" West along said West line 32.04 feet to the point of beginning, in Cook County, Illinois.

Associated Parking

That part of the following 2 Parcels taken as a tract:

Parcel 3:

All that part of Lots 4 and 5 in the North Half of Block 1 in the Assessor's Division of that part South of Erie Street and East of the Chicago River of the East Half of the Northwest Quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, Described as Follows; commencing on the West line of said Lot 5, being the East line of Kingsbury Street, at a point 65 feet 3 and 5/8 inches South of the Northwest corner of said Lot 5; Thence North on the West line of said Lot 5, 65 feet 3 and 5/8 inches to the North line of said Lot 5, being also the South line of Erie Street; Thence East on the South line of Erie Street, 140.50 feet, more or less, to a point 337.60 feet West of the Northeast corner of Lot 4; Thence South on a line parallel to the East line of said Lot 4, 100 feet to the North line of an alley, being 9 feet North of the center line between Ontario and Erie Street; Thence West on the North line of said alley, 50.40 feet; Thence Northwesterly in a straight line to a point which is 3 feet 8 and 3/8 inches North of the North line of said alley and 38 feet East of the West line of said Lot 4; Thence Northwesterly in a straight line to a point in the West line of said Lot 4, being also the East line of Lot 5, which is 17 feet 3 inches North of the North line of alley aforementioned; Thence North on said line of Lots 4 and 5 to a point which is 82 feet 6 and 3/4 inches South of the South line of Erie Street; Thence Northwesterly in a straight line to the point of beginning, in Cook County, Illinois.

Parcel 4:

That part of Lots 1 to 5 lying Southwesterly and Southerly of the following described line: commencing at a point in the West line of said Lot 5, a distance of 65 feet 3 5/8 inches South of the Northwest corner of said Lot 5; Thence Southeasterly in a straight line to a point which is 38 feet East of the West line of said Lot 4 and 12 feet 8 3/8 inches North of the line midway between Ontario and Erie Street; Thence Southeasterly in a straight line to a point which is 62 feet East of the West line of said Lot 4 and 9 feet North of the line between Ontario and Erie Streets; Thence Easterly along a straight line, 9 feet North of and parallel with the said line midway between Ontario and Erie Streets to its point of intersection with the East line of the East Half of the Northwest Quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, all in the Assessor's Division of the East Half of the Northwest Quarter of Section 9, Township 39 North,

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Range 14, East of the Third Principal Meridian, lying South of Erie Street and East of the North Branch of the Chicago River, except for that part falling within the following described tract of land: All of the 9 foot private alley, being the South 9 feet of Lots 1 to 5 (both inclusive) in Block 1 and lying between the East line of said Lot 1, and the Westerly line of said Lot 5 (said Westerly line also being the Easterly line of Kingsbury Street) in Assessor's Division of part (South of Erie Street and East of the Chicago River) of the East Half of the Northwest Quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, all in Cook County, Illinois.

Said part of said tract lying above a horizontal plane of 27.24 feet above Chicago City Datum and lying below a horizontal plane of 36.49 feet above Chicago City Datum and falling within the boundaries projected vertically of the following described property; Commencing at the Northeast corner of said tract; Thence South 90° 00' 00" West along the North line thereof 5.72 feet; Thence South 00° 00' 00" East 2.11 feet to the point of beginning; Thence South 00° 00' 00" East 19.0 feet; Thence North 89° 48' 46" West 8.0 feet; Thence North 00° 00' 00" East 10.0 feet; Thence North 90° 00' 00" West 19.0 feet; Thence North 00° 00' 00" East 8.0 feet; Thence North 90° 00' 00" East 19.0 feet; Thence North 00° 00' 00" East 1.0 feet; Thence South 89° 48' 46" East 8.0 feet to the point of beginning;

Also

That part of said tract lying above a horizontal plane of 27.24 feet above Chicago City Datum and lying below a horizontal plane of 36.49 feet above Chicago City Datum and falling within the boundaries projected vertically of the following described property; Commencing at the Northeast corner of said tract; Thence South 90° 00' 00" West along the North line thereof 40.71 feet; Thence South 00° 00' 06" West 2.01 feet to the point of beginning; Thence South 00° 00' 06" West 8.0 feet; Thence North 89° 59' 54" West 19.0 feet; Thence North 00° 00' 00" East 8.0 feet; Thence South 89° 59' 54" East 19.0 feet to the point of beginning;

Also

That part of said tract lying above a horizontal plane of 27.24 feet above Chicago City Datum and lying below a horizontal plane of 33.47 feet above Chicago City Datum and falling within the boundaries projected vertically of the following described property; Commencing at the Northeast corner of said tract; Thence South 00° 11' 00" East along the East line of said tract 34.23 feet; Thence South 89° 49' 00" West 17.07 feet to the point of beginning; Thence South 00° 02' 31" East 32.08 feet; Thence North 90° 00' 00" West 12.87 feet; Thence North 00° 00' 00" East 32.06 feet; Thence North 89° 54' 18" East 12.85 feet to the point of beginning, all in Cook County, Illinois.

Also

That part of said tract lying above a horizontal plane of 27.24 feet above Chicago City Datum and lying below a horizontal plane of 36.49 feet above Chicago City Datum and falling within the boundaries projected vertically of the following described property; Commencing at the Northeast corner of said tract; Thence South 90° 00' 00" West along the North line thereof 73.56 feet; Thence South 00° 00' 06" West 2.04 feet to the point of beginning; Thence South 00° 00' 06" West 8.0 feet; Thence North 89° 59' 54" West

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22.98 feet; Thence North 00° 00' 66" East 8.0 feet; Thence South 89° 59' 54" East 22.98 feet to the point of beginning;

Parcel 5

Nonexclusive easements appurtenant for the benefit of Parcels 1 and 2 as contained in the Declaration of Covenants, Conditions, Restrictions and Easements for the Kingsbury on the Park Development recorded July 1, 2003 as document number 0318227048 in Cook County, Illinois.

Common Address: 467 W. Erie Street
Chicago, IL

PIN#: 17-09-127-001-0000
17-09-127-042-0000

Property of Cook County Clerk's Office