

UNOFFICIAL COPY

PREPARED BY:

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



Doc#: 0600645009 Fee: \$28.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/06/2006 08:33 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 12/22, 2005 by and among Golfview Advisors, LLC ("SBC"), and Golfview Development, 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:
Golfview Advisors, LLC

X By: Cezary R. Jakubowski
Cezary R. Jakubowski
Manager

BORROWER:
Golfview Development, LLC

X By: Cezary R. Jakubowski
Cezary R. Jakubowski
Manager

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Personally came before me this 22nd day of December, 2005, 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

My Commission Expires: 6/7/08



STATE OF ILLINOIS)
COUNTY OF Cook) SS

Personally came before me this 22nd day of DECEMBER, 2005, the above named Cezary R. Jakubowski known to me to be the Manager of Golfview Advisors, LLC and known to me to be the officer of said Limited Liability Company who executed the foregoing instrument and acknowledged the same as the deed of said Limited Liability Company.

~~Notary Public:~~

My Commission Expires: 6/7/08



STATE OF ILLINOIS)
COUNTY OF Cook) SS

Personally came before me this 22nd day of December, 2005, the above named Cezary R. Jakubowski known to me to be the Manager of Golfview Development, LLC and known to me to be the officer of said Limited Liability Company who executed the foregoing instrument and acknowledged the same as the deed of said Limited Liability Company.

Notary Public:

My Commission Expires: 6/7/08



UNOFFICIAL COPY**EXHIBIT A****LEGAL DESCRIPTION**

THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHWEST 1/4; THENCE NORTHWARD ALONG THE EAST LINE OF SAID SOUTHWEST 1/4, WITH A BEARING OF NORTH 00 DEGREES 21 MINUTES 42 SECONDS EAST, A DISTANCE OF 53.10 FEET TO A POINT ON A LINE BEING 70.00 FEET NORTH OF AND PARALLEL WITH THE CENTERLINE OF GOLF ROAD; THENCE WESTWARD ALONG THE SAID PARALLEL LINE WITH A BEARING OF SOUTH 86 DEGREES 59 MINUTES 45 SECONDS WEST, A DISTANCE OF 215.07 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING WESTWARD ALONG THE SAID PARALLEL LINE WITH A BEARING OF SOUTH 86 DEGREES 59 MINUTES 45 SECONDS WEST, A DISTANCE OF 495.86 FEET; THENCE NORTHWARD ALONG A LINE BEING PERPENDICULAR TO THE SAID CENTERLINE OF GOLF ROAD, WITH A BEARING OF NORTH 03 DEGREES 00 MINUTES 15 SECONDS WEST, A DISTANCE OF 523.97 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF HIGGINS ROAD; THENCE EASTWARD ALONG THE SAID SOUTHERLY LINE WITH A BEARING OF SOUTH 71 DEGREES 59 MINUTES 46 SECONDS EAST, A DISTANCE OF 443.06 FEET; THENCE SOUTH 18 DEGREES 00 MINUTES 14 SECONDS WEST, A DISTANCE OF 147.48 FEET; THENCE SOUTH 71 DEGREES 59 MINUTES 46 SECONDS EAST, A DISTANCE OF 202.84 FEET; THENCE NORTH 86 DEGREES 59 MINUTES 45 SECONDS EAST, A DISTANCE OF 129.86 FEET TO A POINT ON THE WEST LINE OF SALEM DRIVE; THENCE SOUTHWARD ALONG THE SAID WEST LINE WITH A BEARING OF SOUTH 00 DEGREE 21 MINUTES 42 SECONDS WEST, A DISTANCE OF 20.00 FEET; THENCE SOUTH 86 DEGREES 59 MINUTES 45 SECONDS WEST, A DISTANCE OF 150.00 FEET; THENCE SOUTH 53 DEGREES 51 MINUTES 38 SECONDS WEST, A DISTANCE OF 31.05 FEET; THENCE SOUTH 00 DEGREES 21 MINUTES 42 SECONDS WEST, A DISTANCE OF 118.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Common 816-30 W. Golf Rd. and 815-39 W. Higgins Rd.
Address: Schaumburg, IL 60194

PIN#: 07-09-301-012-0000
07-09-301-013-0000