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1999-11-03 13:09:17
Cook County Recorder 25.50

PREPARED BY:

Karen Lennon
SomerCor 504, Inc.
Two East 8th Street
Chicago, IL 60605



WHEN RECORDED, RETURN TO:

Karen Lennon
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 21, 1999 by and among GRASSO GRAPHICS, INC. ("SBC"), and SQUARE G PARTNERSHIP ("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.

SBC:
GRASSO GRAPHICS, INC.

By: Brian K. Comiskey
Brian K. Comiskey
Vice President

X
By: Salvatore A. Grasso
SALVATORE A. GRASSO
President

BORROWER:
SQUARE G PARTNERSHIP

X
By: Salvatore A. Grasso
SALVATORE A. GRASSO
General Partner

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EXHIBIT A

LEGAL DESCRIPTION

UNITS 8-A, 8-B, 8-C AND 8-D, TOGETHER WITH THE EXCLUSIVE RIGHT TO PARKING SPACES 8-A, 8-B, 8-C AND 8-D, LIMITED COMMON ELEMENTS, IN TRI-STATE INDUSTRIAL CONDOMINIUM #1, AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 6, 7 AND 8 IN TRI-STATE BUSINESS PARK, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM MADE BY HERITAGE TRUST COMPANY TRUSTEE UNDER TRUST #93-4870 RECORDED JULY 16, 1993 AS DOCUMENT 93-550551, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS SET FORTH IN DECLARATION AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

PIN#: 24-28-400-074-1001, 24-28-400-074-1002
24-28-400-074-1003, 24-28-400-074-1004

Commonly known as: 5150-5156 W. 125th Place
Alsip, IL