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INSTRUMENT PREPARED BY: ALLEN C. WESOLOWSKI MARTIN & KARCAZES, LTD. 161 N. Clark Street - Suite 550 Chicago, Illinois 60601

MAIL TO: The First Commercial Bank 6945 N. Clark Street Chicago, IL 60626 Doc#: 1001226187 Fee: \$38.00 Eugene "Gene" Moore RHSP Fee: \$10.00 Cook County Recorder of Deeds
Date: 01/12/2010 02:54 PM Pg: 1 of 2

COLLATERAL ASSIGNMENT OF PROMISSORY NOTE AND MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS

This collateral assignment is made and entered into this 14th day of December, 2009, by and between 4453-59 W. DIVERSFY LLC, an Illinois limited liability company (hereinafter referred to as Assignor) and THE FIRST COMMERCIAL BANK (hereinafter referred to as Assignee), which maintains an office and place of bus ness at 6945 N. Clark Street, Chicago, Illinois 60626.

WHEREAS, Assignor wishes to purchase all of Assignee's interest in a Promissory Note dated August 1, 2008 in the original principal amount of \$1,700,000.00 (hereinafter called the Note), executed and delivered to Assignee by PMW Properties, LLC, an Illinois limited liability company (hereinafter called the Borrower), which Note has been assigned by Lender to Assignor pursuant to an Assignment of Note and Mortgage dated December 14, 2009.

WHEREAS, the Note is secured by a Mortgage and Assignment of Leases and Rents dated August 1, 2008 executed by Borrower and recorded with the Cook County Recorder of Deeds as Document Nos. 0824626043 and 0824626044 respectively, (collectively, the Mortgage) upon the real estate legally described as follows:

LOTS 21, 22 AND 23 IN BLOCK 1 IN S. HAYES' KELVYN GROVE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIT 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY JULINOIS.

PIN: 13-27-303-001-0000

Common Address: 4453-59 W. Diversey, Chicago, IL

WHEREAS, Assignor wishes to borrow the sum of \$1,750,000.00 from Assignee in order to purchase the Note and Mortgage from Assignee and Assignee is willing to lend said sum to Assignor provided that Assignor collaterally assigns to Assignee all of its interest in the Note and Mortgage, all related documents thereto, and all principal and interest outstanding and accruing under the Note and Mortgage.

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THEREFORE, FOR VALUE RECEIVED, Assignor hereby collaterally assigns to Assignee the Note and Mortgage, all related documents thereto, and all principal and interest outstanding and accruing under the Note and Mortgage, to secure the repayment of a promissory note dated August 1, 2009 and in the principal amount of \$1,750,000.00 executed by Assignor and delivered to Assignee.

IN WITNESS WHEREOF, the Assignor has duly executed this assignment the 14th day of December, 2009.

> 4453-59 W. DIVERSEY, LLC, an Illinois limited liability company

> By DLD Management, Ltd., an Illinois corporation, its Manager

By:

State of Illinois

County of Cook

Stock CC St The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that Lillian Djekic, known to me to be the same person whose name is subscribed to the foregoing instrument as the President of DLD Management, Ltd., an Illinois corporation, the Manager of 4453-59 W. Diversey, LLC, an Illinois limited liability company, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation and limited liability company, for the uses and purposes therein set forth.

Dated: December 15, 2009

Notar

OFFICIAL VOULA GERMANAKOU NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 2/24/2013