

# UNOFFICIAL COPY

**PREPARED BY:**

SomerCor 504, Inc.  
601 S. LaSalle Street, Suite 510  
Chicago, IL 60605



Doc#: 1107513038 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/16/2011 01:22 PM Pg: 1 of 3

**WHEN RECORDED, RETURN TO:**

SomerCor 504, Inc.  
601 S. LaSalle Street, Suite 510  
Chicago, IL 60605

**SPACE 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 January 14, 2011 by and among O Spot, Inc. ("SBC"), and PDC3 Inc. ("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 1150, 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.

By: Milan Maslic  
Milan Maslic  
Executive Vice President

SBC:

O Spot, Inc.

By: Paul D. Cannella  
Paul D. Cannella  
President

BORROWER:

PDC3 Inc.

By: Paul D. Cannella  
Paul D. Cannella  
President

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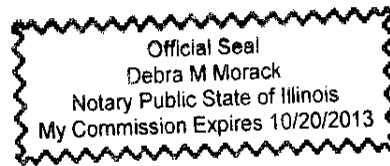
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

Personally came before me this 26<sup>th</sup> day of January, 2011, the above named Milan Maslic known to me to be the Executive 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 Debra M Morack

My Commission Expires: \_\_\_\_\_

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

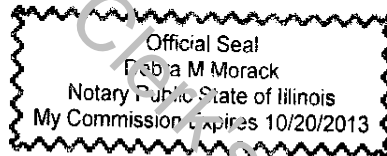


Personally came before me this 26<sup>th</sup> day of January, 2011, the above named Paul D. Cannella known to me to be the President of O Spot, Inc. and known to me to be the officer of said Corporation who executed the foregoing instrument and acknowledged the same as the deed of said Corporation.

Notary Public: Debra M Morack

My Commission Expires: \_\_\_\_\_

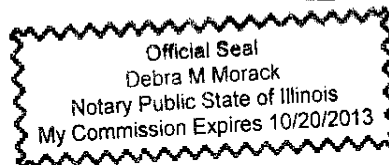
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )



Personally came before me this 26<sup>th</sup> day of January, 2011, the above named Paul D. Cannella known to me to be the President of PDC3 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: Debra M Morack

My Commission Expires: \_\_\_\_\_



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## EXHIBIT "A"

### LEGAL DESCRIPTION

UNIT NUMBERS 1, 2 AND 3 IN THE 3320 NORTH HALSTED CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOT 37 IN BLOCK 2 IN BUCKINGHAM'S SUBDIVISION OF BLOCK 4 IN THE PARTITION OF THE NORTH 3/4 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 98966750; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY ILLINOIS.

PIN#: 14-20-420-060-1001, 14-20-420-060-1002 and 14-20-420-060-1003

COMMONLY KNOWN AS: 3320 N. HALSTED, CHICAGO, IL 60657

Property of Cook County Clerk's Office