

UNOFFICIAL COPY



THIS DOCUMENT WAS PREPARED
BY AND AFTER RECORDING
SHOULD BE MAILED TO:

Doc#: 1112518048 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 05/05/2011 04:29 PM Pg: 1 of 5

Michael J. Delrahim, Esq.
Brown, Udell, Pomerantz & Delrahim, LTD.
1332 North Halsted Street, Suite 100
Chicago, IL 60642

NOTICE OF LIEN

BCL-HURON LLC ("Claimant"), an Illinois limited liability company, with an address of 325 West Huron, Suite 230, Chicago, Illinois, pursuant to 735 ILCS 5/11-31-2(a) hereby files this Notice of Lien against the real estate more fully described in **Exhibit B** below and against the interest of the following persons, trusts, entities in the real estate: 7020 Jeffrey LLC, an Illinois limited liability company ("Owner"), mortgagees and any person or entity claiming an interest in any portion of the Property (as defined below) (a list of mortgagees and others with an interest in a portion of the Property is attached hereto as **Exhibit A**), and states:

WHEREAS, On information and belief, Owner was the owner in fee of the building located at the following described land in Cook County Illinois (the "Property"):

See attached Exhibit B.

WHEREAS, City of Chicago (the "City"), a municipal corporation filed a Complaint in the Circuit Court of Cook County, Illinois, Municipal Department - First District (the "Court"), known as Case No. 09-M1-402180 ("Building Code Case").

WHEREAS, On or about December 1, 2010, the City filed its *Petition for Appointment of a Limited Receiver* in the Building Code Case pursuant to 65 ILCS 5/11-31-1, 5/11-31-2 and 5/11-13-5.

WHEREAS, On or about December 1, 2010, the Court entered an *Order Appointing A Limited Receiver* ("Appointment Order"), *inter alia*, appointing Josh Nadolna / CK Realty Advisors LLC ("Receiver") a limited receiver with respect to all or a portion of the Property and authorizing Receiver to issue a receiver's certificate for the cost and expenses of the receivership.

WHEREAS, Receiver issued Receiver's Certificate No. [3] dated April 7, 2011 ("Certificate No. 3") pursuant to Order by the Court on April 7, 2011.

WHEREAS, Section 2 of Certificate No. 3 is incorporated herein and states:

2. **Principal Amount.** The "Face Amount" of this Certificate equals the sum of Four Thousand Eight Hundred Fifteen Dollars and Fifty Cents (\$4,815.50) and shall be increased by the attorneys' fees and costs incurred by Holder arising from and/or related to attempts to collect the

UNOFFICIAL COPY

Principal Balance (as defined below) of this Certificate, including, but not limited to, attorneys' fees and costs incurred by Holder with respect to an action seeking to foreclose the lien upon the Property and rents and issues thereof, relating to this Certificate. The "**Principal Balance**" of this Certificate equals the sum of the Face Amount, all interest accrued thereon.

WHEREAS, Sections 3 and 4 of Certificate No. 3 are incorporated herein and state:

3. **Interest Rate.** Interest shall accrue and be payable on the Principal Balance of this Certificate from and including the Effective Date (hereinafter defined) to and including the ninetieth (90th) day following the Effective Date (the ninetieth (90th) day following the Effective Date being herein the "**Maturity Date**"; the period of time from and after the Effective Date through and including the Maturity Date is sometimes referred to herein as the "**Term**") at a rate and in the aggregate amount of: the Principal Balance multiplied by the sum of seven hundred fifty (750) basis points plus one-fourth (1/4) the Prime Rate (hereinafter defined) in effect on the Effective Date (the sum of the foregoing being herein the "**Initial Interest**"), notwithstanding the number of days the Principal Balance of this Certificate is outstanding during the Term. The Initial Interest is minimum earned interest on the Principal Balance for any period of time outstanding on or before the Maturity Date. From and including the first calendar day immediately following the Maturity Date to and including the date that the Principal Balance of this Certificate is paid in full, interest shall accrue and be payable on the Principal Balance of this Certificate at a monthly floating rate equal to the sum of the one hundred fifty (150) basis points plus one twelfth (1/12) the Prime Rate (hereinafter defined) (the sum of the foregoing being herein the "**Default Interest Rate**") with each change in the Default Interest Rate taking effect simultaneously with the change in the Prime Rate. For purposes of this Certificate, the term "**Prime Rate**" means the annual rate of interest publicly announced from time to time by Bank of America, N.A. or its successors or assigns ("**Bank**"), as its prime rate. Any such rate is a general reference rate of interest, may not be related to any other rate, and may not be the lowest or best rate actually charged by the Bank to any customer or a favored rate and may not correspond with future increases or decreases in interest rates charged by other lenders or market rates in general, and the Bank may make various business or other loans at rates of interest having no relationship to such rate. Any change in the Prime Rate shall take effect at the opening of business on the day specified in the public announcement of a change in the Bank's Prime Rate. If the Bank ceases to exist or to establish or publish a prime rate from which the Prime Rate is then determined, the applicable variable rate from which the Prime Rate is determined thereafter shall be instead the prime rate reported in The Wall Street Journal (or the average prime rate if a high and a low prime rate are therein reported), and the Prime Rate shall change without notice with each change in such prime rate as of the date such change is reported.

UNOFFICIAL COPY

4. **Computation of Interest.** Interest at the Default Interest Rate shall be computed on the Principal Balance evidenced hereby outstanding from time to time, on the basis of a three hundred sixty (360) day year, but shall be charged for the actual number of days within the period for which interest is being charged. Any sum advanced by the Holder that increases the Principal Balance shall be deemed to have been disbursed as of, and shall bear interest from, the date of payment.

WHEREAS, On April 7, 2011, Certificate No. 3 was sold or transferred to Claimant for value by Receiver.

NOW THEREFORE, Pursuant to 65 ILCS 5/11-31-2(a), Claimant claims a lien ("Claimant's Lien") in and to the Property to secure payment of the Principal Balance (as defined in Certificate No. 3).

Dated this 29 day of April, 2011.

BCL-HURON LLC, an Illinois limited liability company
By: Huron Capital Funding LLC, an Illinois limited liability company
Its: Manager
By: CR Realty Capital LLC, an Illinois limited liability company
Its: Manager
By: [Signature]
Name: David Mitidiero
Its: Manager

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

The affiant, David Mitidiero, being duly sworn on oath, deposes and says that he is the manager of CR Realty Capital LLC, an Illinois limited liability company, the manager of Huron Capital Funding, LLC, an Illinois limited liability company, the manager of BCL-HURON LLC, an Illinois limited liability company; that he has read the foregoing Notice of Lien and knows the contents thereof; and that all the statements therein contained are true.

Dated: April 29, 2011

[Signature]

Subscribed and sworn before me this 29 day of April, 2011.

[Signature]
Notary Public



UNOFFICIAL COPY**EXHIBIT A****Mortgagees and Others with an Interest in the Property**

NOTE: This information is provided for convenience purposes only and shall not limit or prejudice Claimant should the mortgagees and others with an interest in the Property listed be inaccurate or incomplete.

CITY OF CHICAGO
Corporation Counsel
Attn: Glenn Angel
30 N. LaSalle St. #800
Chicago, IL 60602

7020 JEFFREY LLC
c/o Sidney Friedman
47 West Polk St. M9
Chicago, IL 60605

ADE REALTY, INC.
c/o S. Michael Eifrid, Esq.
100 N. LaSalle St. #1500
Chicago, IL 60602

FANNIE MAE
1 S. Wacker Dr. #3100
Chicago, IL 60606

FANNIE MAE
3900 Wisconsin Avenue, NW,
Washington, D.C. 20016

Commonwealth Edison Company
c/o Real Estat Services
PO Box 805379
Chicago, Illinois 60680

Illinois Bell Telephone Company
d/b/a SBC Ameritech Illinois
c/o Real Estate Services
PO Box 805379
Chicago, Illinois 60680

Anthony Snell
c/o Fred Elman
212 West Washington Street
Suite 1208
Chicago, Illinois 60606

City of Chicago
Department of Water Management
Attn: John F. Spatz
Suite LL10
333 South State Street
Chicago, Illinois 60604

UNOFFICIAL COPY

EXHIBIT B
Legal Description of the Property

LOTS 5, 6, 7, 8 AND 15 IN BLOCK 16 IN JACKSON PARK HIGHLANDS, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 20-24-329-008-0000; 20-24-329-011-0000

Property Address: 7020-28 South Jeffery Boulevard, Chicago, Illinois, and
7037 South Euclid Avenue, Chicago, Illinois

Property of Cook County Clerk's Office