



1128613007

PREPARED BY:
Somercor 504, Inc.
601 S. LaSalle Street, Suite 510
Chicago, IL 60605

Doc#: 1128613007 **Fee:** \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/13/2011 08:45 AM Pg: 1 of 4

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 September 28, 2011 by and among The Dri-Rite Company ("SBC"), and DRC Management, LLC ("Borrower") and SOMERCOR 504, INC., an Illinois corporation ("Lender").

WITNESSETH:

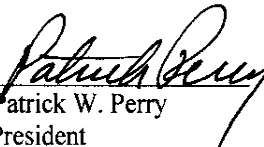
1. SBC has obtained the benefit of a certain loan from Lender to Borrower, and in connection with such loan has agreed to deliver a guaranty secured by a certain Collateral Assignment of Lease covering the premises described on Exhibit A attached to and made a part of this Memorandum.
2. Lender has reassigned its interest in the Lease to the United States Small Business Administration ("SBA"), 500 W. Madison, Suite 1150, 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.

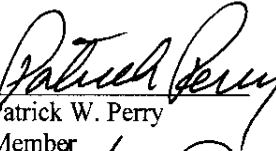
LENDER:
SOMERCOR 504, INC.

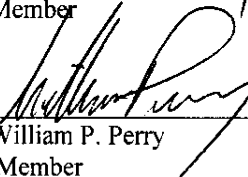
By: 
Milan Maslic
Executive Vice President

SBC:
The Dri-Rite Company

By: 
Patrick W. Perry
President

BORROWER:
DRC Management, LLC

By: 
Patrick W. Perry
Member

By: 
William P. Perry
Member

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE NORTHEAST 1/4 OF SECTION 19 LYING SOUTH OF THE SOUTH LINE OF 116TH STREET, (NOT RECORDED) LYING EAST OF THE CENTERLINE OF SOUTH MACKINAW AVENUE EXTENDED NORTH;

ALSO, THAT PART OF LOT 6 IN DIVISION OF THE NORTH 102 ACRES OF THE NORTHEAST 1/4 OF SECTION 19, LYING EAST OF THE CENTERLINE OF VACATED SOUTH MACKINAW AVENUE EXTENDED NORTH, LYING SOUTH OF A LINE 1250.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 19, AND LYING WEST OF THE EAST 65 FEET OF THE NORTHEAST 1/4 OF SAID SECTION 19;

ALSO, THAT PART OF LOT 7 IN DIVISION OF THE NORTH 102 ACRES OF THE NORTHEAST 1/4 OF SECTION 19 LYING WEST OF THE CENTERLINE OF VACATED SOUTH MACKINAW AVENUE EXTENDED NORTH, AND LYING WEST OF THE EAST 65 FEET OF THE NORTHEAST 1/4 OF SAID SECTION 19;

ALSO, THAT PART OF THE NORTHEAST 1/4 OF SECTION, LYING SOUTH OF THE SOUTH LINE OF SAID LOT 7 IN DIVISION OF THE NORTH 102 ACRES OF THE NORTHEAST 1/4 OF SAID SECTION 19, LYING NORTH OF THE NORTH LINE OF MEA'S SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19, LYING WEST OF THE EAST 65 FEET OF THE NORTHEAST 1/4 OF SAID SECTION 19, AND LYING EAST OF THE CENTERLINE OF SOUTH MACKINAW AVENUE EXTENDED NORTH;

ALSO, THAT PART OF LOTS 1 THROUGH 8 IN SAID MEA'S SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19, LYING WEST OF THE EAST 32 FEET THEREOF AND EXCEPTING THAT PART OF SAID LOT 8 DESCRIBED AS BEGINNING AT A POINT ON THE SOUTH LINE OF LOT 8 DISTANT 80 FEET WEST OF (AS MEASURED AT RIGHT ANGLES TO) THE EAST LINE OF SAID SECTION 19; THENCE NORTHEASTERLY ALONG A STRAIGHT LINE A DISTANCE OF 21.10 FEET TO A POINT LYING 15 FEET NORMALLY DISTANT NORTH OF THE AFORESAID SOUTH LINE OF LOT 8 AND BEING 65 FEET NORMALLY DISTANT WEST OF THE AFORESAID EAST LINE OF SECTION 19; THENCE SOUTH PARALLEL WITH THE SAID EAST LINE A DISTANCE OF 15 FEET TO A POINT ON THE SOUTH LINE OF AFORESAID LOT 8; THENCE WEST ALONG SAID SOUTH LOT LINE A DISTANCE OF 15 FEET TO THE POINT OF BEGINNING;

ALSO, LOTS 19 THROUGH 26 IN SAID MEA'S SUBDIVISION;

ALSO, THE VACATED 14 FOOT WIDE NORTH SOUTH ALLEY ADJACENT TO SAID LOTS 1 THROUGH 8 AND LOTS 19 THROUGH 26;

ALSO, VACATED SOUTH GREEN BAY AVENUE LYING NORTH OF THE NORTH LINE OF EAST 117TH STREET AND LYING SOUTH OF THE NORTH LINE OF SAID MEA'S SUBDIVISION;

ALSO, LOTS 27 THROUGH 34 AND LOTS 45 THROUGH 52 IN SAID MEA'S SUBDIVISION;

ALSO, THE NORTH SOUTH 14 FOOT WIDE VACATED ALLEY ADJACENT TO SAID LOTS 27 THROUGH 34 AND LOTS 45 THROUGH 52;

ALSO, THE EAST 1/2 OF VACATED SOUTH MACKINAW AVENUE LYING NORTH OF THE NORTH LINE OF SAID EAST 117TH STREET AND LYING SOUTH OF THE NORTH LINE OF SAID MEA'S SUBDIVISION, ALL IN TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 19 AFORESAID, DISTANT SOUTH 00 DEGREES 14 MINUTES 59 SECONDS WEST 1250.00 FEET FROM THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 19; THENCE NORTH 89 DEGREES 14 MINUTES 15 SECONDS EAST 65.00 FEET TO THE POINT OF BEGINNING; THENCE

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EXHIBIT A

LEGAL DESCRIPTION

SOUTH 00 DEGREES 14 MINUTES 59 SECONDS WEST ALONG THE EXISTING WEST LINE OF AVENUE "O", A DISTANCE OF 686.27 FEET TO A POINT; THENCE SOUTH 45 DEGREES 31 MINUTES 18 SECONDS WEST 21.10 FEET TO A POINT IN THE NORTH LINE OF SAID EAST 117TH STREET; THENCE NORTH 89 DEGREES 12 MINUTES 49 SECONDS WEST 579.03 FEET TO A POINT IN THE CENTERLINE OF SAID VACATED SOUTH MACKINAW AVENUE; THENCE NORTH 00 DEGREES 14 MINUTES 59 SECONDS EAST ALONG SAID CENTERLINE AND THE NORTH EXTENSION OF SAID CENTERLINE 701.02 FEET TO A POINT IN THE SOUTH LINE OF SAID EAST 116TH STREET; THENCE SOUTH 89 DEGREES 14 MINUTES 15 SECONDS EAST 594.03 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Common address: 11600 S. Avenue O, Chicago Illinois 60617

PERM TAX#

26-19-200-028-0000

26-19-200-039-0000

26-19-204-017-0000

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