



Doc#: 1204831057 Fee: \$52.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 02/17/2012 02:48 PM Pg: 1 of 8

**RECORDATION REQUESTED BY:**

Crowley Barrett & Karaba, Ltd.  
20 S. Clark Street, Suite 2310  
Chicago, IL 60603  
Attention: Scott Redman

**WHEN RECORDED MAIL TO:**

Van Oak Capital LLC  
P.O. Box 2216  
Litchfield Park, AZ 85340  
Attention: Michael Van Pelt

**This Instrument prepared by:**

Crowley Barrett & Karaba, Ltd.  
20 S. Clark Street, Suite 2310  
Chicago, IL 60603  
Attention: Scott Redman

**COLLATERAL ASSIGNMENT OF  
CERTIFICATE OF SALE AND MORTGAGE**

This Collateral Assignment of Certificate of Sale and Mortgage (this "Assignment") is made as of this 17<sup>th</sup> day of February by **JAS CHICAGO LLC, an Illinois limited liability company ("Grantor")** in favor of **VAN OAK CAPITAL LLC, an Arizona limited liability company ("Lender")**.

**1. Grant of Security Interest.** For good and valuable consideration, as security for Grantor's Indebtedness to Lender, Grantor hereby:

(a) Grants to Lender a security interest in all of Grantor's right, title and interest (whether such interest is now existing or hereafter acquired) in and to the Certificate of Sale dated February 10, 2012 in Case 11 CH 010852 pending in the Circuit Court of Cook County, Illinois, County Department, Chancery Division and captioned as THE BANK OF NEW YORK MELLON TRUST COMPANY, NATIONAL ASSOCIATION F/K/A THE BANK OF NEW YORK TRUST COMPANY, N.A. AS SUCCESSOR TO JPMORGAN CHASE BANK N.A. AS TRUSTEE FOR RASC 2004KS4 -v- IRENE HERNENDEZ, FRANCISCO HERNENDEZ, SHERMAN ACQUISTION LIMITED PARTNERSHIP, UNIFUND CCR PARTNERS, NICOR GAS CO. A/K/A NORTHERN ILLINOIS GAS COMPANY, AMERISTAR FINANCIAL SERVICING COMPANY, LLC AS ASSIGNEE OF RESURGENCE FINANCIAL, LLC AS ASSIGNEE OF FIRST USA, MIDLAND FUNDING, LLC, ARROW FINANCIAL SERVICES, LLC, CITIBANK (SOUTH DAKOTA), N.A., UNITED STATES OF AMERCA, TOWN OF

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CICERO, CASE NO. 11 CH 010852 (a copy of which is attached hereto as Exhibit A) (the "Certificate of Sale"), together with all of its right, title and interest in and to any and all deposits, earnest and escrow monies or escrow accounts or other payments that may arise as a result of the execution, delivery, performance or termination of the Certificate of Sale, including, without limitation, all funds now or hereafter deposited with the judicial sales officer.

(b) Mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the real property known as 1610 S. Austin Boulevard, Cicero, Illinois 60804 and legally described on the attached Exhibit A, together with all improvements; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters (collectively, the "Real Property"). The Real Property tax identification number is shown on the attached Exhibit A. Lender acknowledges that, as of the date hereof, Grantor has limited rights in the Real Property pursuant to the Certificate of Sale and that a formal mortgage will be delivered and recorded in connection with the recording of a deed to the Real Property.

(c) Presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Real Property and all Rents from the Real Property.

(d) Grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents. This Assignment shall constitute a security agreement to the extent any of the property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

**2. Attorney in Fact.** Grantor hereby irrevocably constitute and appoint Lender as its attorney-in-fact to exercise its rights and remedies under the Certificate of Sale, to give appropriate receipts, releases and satisfactions for and on behalf of Grantor, to direct the judicial sales officer and foreclosing lender in connection with the confirmation of the sale and issuance of the deed for the Real Property, and to perform any and all acts in the name of Grantor or in the name of Lender (or a nominee) with the same force and effect as Grantor could perform if this Assignment had not been made. Lender shall incur no liability if any action so taken by it shall prove to be inadequate or invalid, and Grantor agrees to indemnify Lender against, and hold Lender harmless, from, any and all loss, cost, liability or expense (including, without limitation, reasonable attorneys' fee) incurred in connection with any such action, unless caused by the willful misconduct of Lender.

**3. Representations.** Grantor hereby represents and warrants to Lender that no other assignment of the Certificate of Sale or any interest therein has been made and Grantor's interest therein is not subject to any claim, setoff or encumbrance. Grantor agrees not to assign, sell, pledge, transfer or otherwise encumber its interests in the Certificate of Sale nor take any action in connection therewith without the prior written consent of Lender so long as this Assignment is in effect. Grantor represents that it understands that the loan made by Lender for the purchase of the Real Property matures on August 17<sup>th</sup>, 2012 and may only be extended in Lender's sole and absolute discretion and that Lender may impose a 1% extension fee in connection with any such extension.

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## 4. Covenants.

(a) Grantor agrees, and Lender hereby is authorized, in the name of Grantor, from time to time to execute and file financing statements and continuation statements and to execute such other documents and to take such other actions as Lender deems necessary or appropriate to perfect, preserve and enforce its rights under this Assignment.

**5. Costs of Enforcement.** Grantor agrees to pay upon demand all of Lender's costs and expenses, including reasonable attorneys' fees and legal expenses, incurred in connection with the enforcement of this Assignment. Lender may pay someone else to help enforce this Assignment, and Grantor shall pay the costs and expenses of such enforcement including Lender's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

**6. Maximum Amount Secured.** The maximum amount secured by this Assignment shall not exceed **\$130,000.00**.

**7. Rights and Remedies.** Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law or equity:

(a) **Accelerate Indebtedness.** Lender shall have the right without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment fee which Grantor would be required to pay.

(b) **UCC Remedies.** With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

(c) **Collect Rents.** As between Lender and Grantor, Lender shall have the right, without notice to Grantor, to take possession of the Real Property and Personal Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If Lender collects the Rents, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subsection either in person, by agent, or through a receiver.

(d) **Mortgagee in Possession or Receiver.** As between Lender and Grantor, Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed without the requirement of the posting of any bond, to take possession of all or any part of the Real Property and Personal Property, with the power to protect and preserve the same, to operate the same preceding foreclosure or sale, and to collect the Rents therefrom and apply the proceeds,

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over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the collateral exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

**(e) Sale of Property and Judicial Foreclosure.** Lender shall be permitted to: (i) immediately judicially foreclose this Assignment; or (ii) if allowed under Illinois law at the time of such Event of Default, immediately sell the any part of the Real Property or Personal either in whole or in separate parcels, as prescribed by Illinois law, under power of sale, which power is hereby granted to Lender to the full extent permitted by Illinois law, and thereupon, to make and execute to any purchaser(s) thereof deeds of conveyance pursuant to applicable law.

**(f) Deficiency Judgment.** If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Assignment.

**(g) Other Rights and Remedies.** Lender shall have all other rights and remedies provided in this Assignment, the other loan documents or available at law or in equity.

**8. Sale of the Property.** To the extent permitted by applicable law, Grantor hereby waives any and all right to have any collateral marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the collateral together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the collateral.

**9. Notice of Sale.** Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

**10. Election of Remedies.** Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Assignment after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Assignment.

**11. Definitions.** The following definitions apply to this Assignment:

**Event of Default.** A default in the performance of any obligation hereunder or any default or event of default under any of the other loan documents related hereto.

**Indebtedness.** All principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Assignment, together with interest on such amounts as provided in this Assignment. In addition to the Note, the word "Indebtedness" includes all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor, or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note,

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whether voluntary or otherwise, whether due or not due, absolute or contingent, liquidated or unliquidated and whether Grantor may be liable individually or jointly with others, whether obligated as guarantor or otherwise, and whether recovery upon such Indebtedness may be or hereafter may become barred by any statute of limitations, and whether such Indebtedness may be or hereafter may become otherwise unenforceable. Specifically, without limitation, this Assignment secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Grantor, together with all interest thereon; however, in no event shall such future advances (excluding interest) exceed in the aggregate **\$130,000.00**.

**Note.** The word "Note" means that certain Promissory Note executed by Grantor to Lender dated as of even date herewith in the principal amount of **\$65,000.00**, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for such promissory note. **The Note has a maturity date of August 17, 2012.**

**Personal Property.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

**Rents.** The word "Rents" means all rents, revenues, income, issues, royalties, profits, and other benefits derived from the Real Property or the Personal Property, whether due now or later.

**Uniform Commercial Code.** The Illinois Uniform Commercial Code (810 ILCS 1/1 et seq.) as amended from time to time.

## 12. Miscellaneous Provisions.

(a) **Applicable Law.** This Assignment and all acts, agreements, certificates, assignments, transfers and transactions hereunder, and all rights of the parties hereto, shall be governed as to validity, enforcement, interpretation, construction, effect and in all other respects by the internal laws and decisions of the State of Illinois, including, but not limited to, laws regulating interest, loan charges, commitment fees and brokerage commissions (without regard to conflicts of law principles). It is acknowledged and agreed by Grantor and Lender that the loan transaction evidenced hereby, bears a reasonable relationship to the State of Illinois.

(b) **Consent to Jurisdiction.** To induce Lender to accept this Assignment, Grantor irrevocably agrees that, subject to Lender's sole and absolute election, **ALL ACTIONS OR PROCEEDINGS IN ANY WAY ARISING OUT OF OR RELATED TO THIS ASSIGNMENT WILL BE LITIGATED IN COURTS HAVING SITUS IN COOK COUNTY, ILLINOIS. GRANTOR HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY COURT LOCATED WITHIN COOK COUNTY, ILLINOIS.**

(c) **Waiver of Right of Redemption.** **NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT,**

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GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS ASSIGNMENT, ANY AND ALL RIGHTS OF REDEMPTION ON BEHALF OF GRANTOR AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

(d) **Waiver of Jury Trial.** GRANTOR AND LENDER EACH WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (i) UNDER THIS ASSIGNMENT OR ANY RELATED DOCUMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HEREWITH OR ANY RELATED DOCUMENT OR (ii) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION HEREWITH, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. GRANTOR AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST LENDER OR ANY OTHER PERSON INDEMNIFIED UNDER THIS ASSIGNMENT ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

(e) **Minimum Interest.** Notwithstanding anything to the contrary in the Note or any related document, in the event that the Court in **Case 11 CH 010852** does not approve the sale of the Real Property to the Grantor and the Grantor's funds (including the loan from Lender) is refunded by the judicial sales officer, Grantor shall be liable to Lender for \$750.00, plus accrued interest, and all of Lender's out of pocket expenses.

Signature pages follow

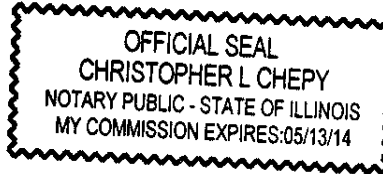
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IN WITNESS WHEREOF, Buyers have caused this Collateral Assignment of Certificate of Sale and Mortgage to be executed as of the 17 day of February.

**GRANTOR:**

**JAS CHICAGO LLC,**  
an Illinois limited liability company

By: Javier Calvo  
Name: Javier Calvo  
Its: Manager

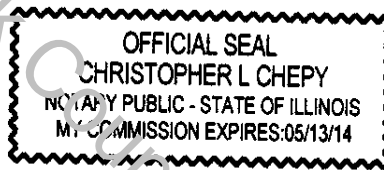


Address:  
Attn. JAS CHICAGO LLC  
10 South Riverside Plaza Suite 1800  
Chicago, IL 60606

**LENDER:**

**VAN OAK CAPITAL LLC,**  
an Arizona limited liability company

By: Robert L. Oakum  
Name: Robert L. Oakum  
Its: MEMBER



Address:  
P.O. BOX 2216  
Litchfield Park, AZ 85340

STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF Cook        )

I, Christopher Chepy Notary Public in and for said County, in the State aforesaid DO HEREBY CERTIFY that Javier Calvo + Robert Oakum known to me to be the same persons whose names are subscribed to the foregoing instrument as representatives of Grantor, appeared before me this day in person, and acknowledged that they, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal, this 17<sup>th</sup> day of February 2012

[Signature]  
Notary Public

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## EXHIBIT "A"

### Legal Description:

THE NORTH 34 FEET OF LOT 2 IN BLOCK 1 IN MANDELL AND HYMAN'S  
SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 20, TOWNSHIP 39  
NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.

**PIN NUMBER: 16-20-307-022-0000**

Property of Cook County Clerk's Office