

# UNOFFICIAL COPY



Doc#: 1213142058 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/10/2012 10:04 AM Pg: 1 of 5

THIS DOCUMENT WAS PREPARED BY,  
AND AFTER RECORDING, RETURN TO:

Michael D. Burstein  
**MUCH SHELIST**  
191 North Wacker Drive  
Suite 1800  
Chicago, Illinois 60606.1615

**PERMANENT TAX INDEX NUMBERS:**

- 17-22-104-006-0000
- 17-22-104-007-0000
- 17-22-104-008-0000
- 17-22-104-009-0000
- 17-22-104-010-0000

**PROPERTY ADDRESS:**

1327-39 South Wabash Avenue  
Chicago, Illinois

*This space reserved for Recorder's use only.*

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## COLLATERAL ASSIGNMENT OF MORTGAGE

This Collateral Assignment of Mortgage (this "Assignment") is made as of May 2, 2012, by 1333 S. WABASH, LLC, a Delaware limited liability company (the "Assignor"), whose address for notice is 225 West Ohio Street, Chicago, Illinois 60610, to BRIDGEVIEW BANK GROUP, an Illinois banking corporation (the "Lender"), whose address for notice is 1970 North Halsted, Chicago, Illinois 60614.

### AGREEMENT:

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor and the Lender agree as follows:

1. ASSIGNMENT. Subject to the terms and conditions of the Loan Agreement (as hereinafter defined), the Assignor hereby assigns to the Lender all of the Assignor's right, title, and interest in and to that certain Construction Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated April 23, 2007, executed by WABASH STREET LLC, an Illinois limited liability company (the "Mortgagor"), to and for the benefit of AMERICAN CHARTERED BANK, an Illinois banking corporation ("ACB"), and recorded with the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") on May 25, 2007, as Document Number 0714542136, encumbering the real property commonly known as

Box 400-CTCC

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P 5  
S N  
SC ✓  
INT ✓

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1327-39 South Wabash Avenue, Chicago, Illinois, and legally described on **Exhibit "A"** attached to and made a part of this Assignment (the "**Property**"), as amended by that certain Loan Modification Agreement dated December 17, 2007, and recorded with the Recorder's Office on January 2, 2008 as Document Number 0800201212 (as amended, the "**Mortgage**"). This Assignment is a collateral assignment of the Mortgage as security for the performance of the obligations of the Assignor under that certain that certain Loan and Security Agreement dated as of August 9, 2007 (as amended, modified, restated, or replaced from time to time, the "**Loan Agreement**"), executed by and between **CMK COMPANIES LTD.**, a Delaware corporation (the "**Borrower**"), and the Lender, in connection with a revolving line of credit loan in the maximum principal amount of **THIRTY MILLION AND 00/100 DOLLARS** (\$30,000,000.00) (the "**Loan**"), which Loan is secured by, among other things, this Assignment. The Lender acknowledges that the Assignor shall be entitled to receive the payments for the obligations secured by the Mortgage until an Event of Default under the Loan Agreement occurs. From and after an Event of Default under the Loan Agreement, the Lender shall be entitled to all such payments and the Assignor shall have no further rights with respect to same, in which event the Assignor shall hold in trust for the Lender any payments which it receives and shall promptly forward same to the Lender. The Assignor hereby irrevocably authorizes the Lender at any time, and from time to time, to file in any jurisdiction any initial financing statements and amendments thereto in connection with this Assignment.

2. **NO AMENDMENT.** The Assignor represents and warrants that (i) the Mortgage has not been amended or modified except as set forth above, (ii) it is the owner and holder of the Mortgage pursuant to that certain Assignment of Mortgage and Assignment of Rents dated as of even date herewith, executed by ACB to and for the benefit of the Assignor, and recorded with the Recorder's Office concurrently herewith, and (iii) the Assignor has not pledged, assigned or otherwise encumbered the Mortgage, except to the Lender. The Assignor covenants and agrees that it will not amend or modify the Mortgage without the Lender's prior written consent.

3. **NO OBLIGATION.** Notwithstanding the Lender's rights hereunder, the Lender shall not be obligated to perform, and the Lender does not undertake to perform, any obligation, duty, or liability with respect to the Mortgage or any of the property encumbered thereby on account of this Assignment. the Lender shall have no responsibility on account of this Assignment for the control, care, maintenance or repair of any of the property encumbered by the Mortgage or for any waste committed on any of the property encumbered by the Mortgage, for any dangerous or defective condition of any of the property encumbered by the Mortgage, or for any negligence in the management, upkeep, repair or control of any of the property encumbered by the Mortgage.

4. **NO WAIVER.** The exercise or non-exercise by the Lender of the rights granted in this Assignment by the Lender or its agent shall not be a waiver of any default by the Assignor under this Assignment or any other Loan Document. No action or failure to act by the Lender with respect to any obligations of the Assignor under the Loan Agreement, or any security or guaranty given for the payment or performance thereof, shall in any manner affect, impair or prejudice any of the Lender's rights and privileges under this Assignment, or discharge, release or modify any of the Assignor's duties or obligations hereunder.

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5. **TERM.** This Assignment shall continue in full force and effect until (a) all amounts due under the Loan Agreement are paid in full, and (b) all other obligations of the Assignor under the Loan Agreement are fully satisfied.

6. **LIABILITY OF LENDER.** The Lender shall not in any way be liable to the Assignor for any action or inaction of the Lender, its employees or agents under this Assignment.

7. **INDEMNIFICATION.** The Assignor shall indemnify, defend and hold harmless the Lender from and against all liability, loss, damage, cost or expense which it may incur under this Assignment or under the Mortgage, including any claim against the Lender by reason of any alleged obligation, undertaking, action, or inaction on its part to perform or discharge any terms, covenants or conditions of the Mortgage, and including attorneys' fees and expenses. Any amount covered by this indemnity shall be payable on demand, and shall bear interest from the date of demand until the same is paid by the Assignor to the Lender at a rate equal to the default rate (as set forth in the Secured Note of even date herewith evidencing the Loan).

8. **MODIFICATION.** This Assignment may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of such change is sought.

9. **SUCCESSORS AND ASSIGNS.** This Assignment shall inure to the benefit of the Lender and its successors and assigns and shall be binding on the Assignor and its successors and assigns.

10. **GOVERNING LAW.** This Assignment has been executed and given by the Assignor and delivered to and accepted by the Lender in the State of Illinois and shall be governed by and construed and enforced in accordance with the laws of the State of Illinois.

11. **REMEDIES.** Upon the occurrence of an event of default under the Loan Agreement, the Lender shall be entitled to exercise any and all of its rights and remedies under the Mortgage and any rights or remedies that the Lender may have at law or in equity.

*[Remainder of Page Intentionally Left Blank—Signature Page Follows]*

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This Collateral Assignment of Mortgage is executed by the Assignor as of the date first above written.

1333 S. WABASH, LLC, a Delaware limited liability company

By: 1333 MANAGER, LLC, a Delaware limited liability company, its Manager

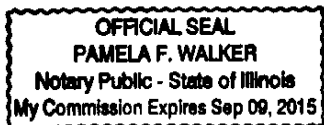
By: *David J. O'Keefe*  
DAVID J. O'KEEFE, Authorized Signatory

STATE OF ILLINOIS )  
  ) ss.  
COUNTY OF COOK     )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that **DAVID J. O'KEEFE**, Authorized Signatory of **1333 MANAGER, LLC**, a Delaware limited liability company, in its capacity as the Manager of **1333 S. WABASH, LLC**, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Authorized Signatory, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability companies, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2<sup>nd</sup> day of May, 2012.

*Pamela F. Walker*  
Notary Public



My Commission Expires:

09/09/2015

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## EXHIBIT "A"

### LEGAL DESCRIPTION

#### PARCEL 1:

THAT PART OF THE NORTHWEST FRACTIONAL  $\frac{1}{4}$  A OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH IS BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT: BEGINNING ON THE EAST SIDE OF WABASH AVENUE AT THE NORTHWEST CORNER OF LOT 1 OF SUBDIVISION MADE BY TURNER AND CARBUTT OF PARTS OF LOTS 5, 6, 7, AND 8 IN BLOCK 11 OF ASSESSOR'S DIVISION OF THE NORTHWEST FRACTIONAL  $\frac{1}{4}$  OF SECTION 22 AFORESAID; RUNNING THENCE NORTH ALONG THE EAST LINE OF WABASH AVENUE TO A POINT 12 FEET SOUTH FROM THE NORTH LINE OF LOT 9 IN SUBDIVISION OF THE SOUTH  $\frac{1}{2}$  OF BLOCK 8 OF ASSESSOR'S DIVISION AFORESAID; THENCE EAST PARALLEL WITH THE NORTH LINE OF LOT 9 AFORESAID, MORE OR LESS TO A POINT MIDWAY BETWEEN WABASH AND MICHIGAN AVENUE; THENCE SOUTH ON A LINE PARALLEL WITH EAST LINE OF WABASH AVENUE TO A POINT DUE EAST FROM THE NORTHEAST CORNER OF SAID LOT 1; THENCE WEST TO THE NORTHEAST CORNER OF LOT 1; THENCE WEST ALONG THE NORTH LINE OF SAID LOT 1 TO THE POINT OF BEGINNING. (EXCEPTING FROM SAID PREMISES SO MUCH FROM THE EAST AND THEREOF AS IS TAKEN OR USED FOR ALLEY) IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

LOTS 1 TO 4, BOTH INCLUSIVE, IN THE SUBDIVISION OF PART OF LOTS 5 TO 8 IN BLOCK 11 IN ASSESSOR'S DIVISION OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PROPERTY ADDRESS:

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Chicago, Illinois

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