

# UNOFFICIAL COPY



**THIS INSTRUMENT PREPARED BY  
AND RECORD AND RETURN TO:**

Alvin J. Helfgot  
Deutsch, Levy & Engel Chtd.  
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Chicago, Illinois 60606  
(312) 346-1460

Address:  
504 Love Drive  
Prospect Heights, Illinois 60070

PIN: 03-24-101-041-0000

Doc#: 1234210156 Fee: \$46.00  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/07/2012 04:21 PM Pg: 1 of 5

For Recorder's Use Only

## COLLATERAL ASSIGNMENT OF MORTGAGE AND ASSIGNMENT OF RENTS

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, LITTLE TOWN LLC, an Illinois limited liability company ("Assignor"), hereby collaterally assigns, transfers, and sets over unto TALMER BANK AND TRUST ("Assignee"), all of its right, title and interest in and to the following:

1. That certain Trustee Mortgage, Assignment of Rents and Leases, Security Agreement, and Fixture Filing dated December 28, 2006, executed and delivered by Chicago Title Land Trust Company, not personally but as Trustee under the provisions of a trust agreement dated October 9, 1992 and known as Trust Number 2273-2273, and recorded in the Recorder's Office on January 22, 2007 as Document No. 0702202136, encumbering the real property commonly known as 504 Love Drive, Prospect Heights, Illinois 60070, which is more specifically described in the legal description attached hereto as **Exhibit "A"**, as assigned to Assignor by that certain Assignment of Mortgage dated December 16, 2011 and recorded in the Recorder's Office on January 3, 2012 as Document No. 1200344088.

2. That certain Assignment of Rents and Leases dated December 28, 2006, executed and delivered by Arturo Carrera, the beneficiary of Chicago Title Land Trust Company, not personally but as Trustee under the provisions of a trust agreement dated October 9, 1992 and known as Trust Number 2273-2273, and recorded in the Recorder's Office on January 22, 2007 as Document No. 0702202137, encumbering the real property commonly known as 504 Love Drive, Prospect Heights, Illinois 60070, which is more specifically described in the legal description attached hereto as **Exhibit "A"**, as assigned to Assignor by that certain Assignment of Assignment of Rents dated December 16, 2011 and recorded in the Recorder's Office on January 3, 2012 as Document No. 1200344089.

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This Assignment is made on and subject to the following terms and conditions:

1. This Assignment is made as collateral security for the payment of that certain \$1,000,000.00 Loan dated December 5, 2012, executed by Little Town LLC to Assignee and any and all extensions, renewals, substitutions and modifications thereof (the "Note").
2. Assignor may continue to receive and exercise all of the rights, benefits and privileges under the Mortgage and Assignment of Rents (collectively, the "Collateral Documents"), so long as no Event of Default has occurred under the Note or any documents executed pursuant thereto (the "Loan Documents").
3. In the Event of Default under the Note or any of the other Loan Documents, which continues beyond the expiration of any applicable grace or cure period, Assignee shall have the right and option, in its sole discretion, to exercise the rights, benefits and privileges of Assignor under the Collateral Note and the Collateral Documents, including the right to receive payments from the obligor of the Collateral Documents and to exercise any remedies thereunder.
4. Assignor represents and warrants that it has full power and authority to make this Assignment, and that the Collateral Documents are valid and binding and in full force and effect, and that no default or right of set off exists thereunder. Assignor covenants that it shall make no material changes in or material amendments to the Collateral Documents including, but not limited to, any modifications or amendments which reduce, postpone or cancel any required payments under the Collateral Note or the Collateral Documents, without the Assignee's prior written consent.
5. This Assignment and the agreements and undertakings of Assignor hereunder shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee and its successors and assigns and any purchaser of any interest in the loan secured hereby.
6. Assignor agrees to make, execute and deliver all such further or additional instruments as may be reasonably necessary to satisfy the intents and purposes hereof and to perfect the assignment made hereby.

**Signature Page Follows.**

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5<sup>th</sup> IN WITNESS WHEREOF, Assignor has duly executed this Assignment as of the day of December, 2012.

LITTLE TOWN LLC

By: 

Printed Name and Title: \_\_\_\_\_

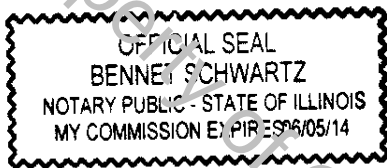
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STATE OF ILLINOIS        )  
                                  )  
COUNTY OF Cook        )        SS:

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Jeff A. Dora, personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 Little Town LLC, for the uses and purposes therein set forth.

Given under my hand and official seal, as of the 4 day of December, 2012.



Benney Schwartz  
Notary Public

Commission Expires:

\_\_\_\_\_

Proprietor  
Cook County Clerk's Office

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## EXHIBIT A

### Legal Description

#### PARCEL 1:

THE SOUTH 63.0 FEET OF THE NORTH 298.0 FEET OF THE EAST 53.58 FEET OF THE 150.79 FEET OF THAT PART OF LOT 1 LYING EAST OF A LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 1, FROM A POINT ON SAID NORTH LINE, 599.39 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 1 IN BRIAR LAKE SUBDIVISION OF PART OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

EASEMENTS FOR THE BENEFIT OF PARCEL 1, AS CREATED BY DEED FROM THE FIRST NATIONAL BANK OF SKOKIE, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 14, 1957 AND KNOWN AS TRUST NUMBER 576 TO JOHN M. DUFFY DATED JANUARY 2, 1962 AND RECORDED JANUARY 1962 AS DOCUMENT NO. 18367699, FOR INGRESS AND EGRESS OVER THE EAST 30 FEET OF THE NORTH ½ OF THE NORTH EAST ¼ OF THE NORTH WEST ¼ OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING THEREFROM THAT PART TAKEN OR USED FOR PALATINE ROAD AND EXPRESSWAY) IN COOK COUNTY, ILLINOIS.

#### PARCEL 3:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF PARTY WALL RIGHTS, EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED DECEMBER 20, 1977 AS DOCUMENT 24254429, AND SUPPLEMENT THERETO RECORDED MARCH 14, 1978 AS DOCUMENT 2431640, IN COOK COUNTY, ILLINOIS.

PIN: 03-24-101-041-0000