

# UNOFFICIAL COPY

Prepared by and  
after recording mail to:

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Chicago, Illinois 60603



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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 06/10/2014 12:37 PM Pg: 1 of 6

## NOTICE OF LIEN

Michael Zucker of Peak Properties, LLC, an Illinois limited liability company ("Claimant"), with an address of 2201 W. Roscoe, Chicago, Illinois 60618, 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: any mortgagees ("Owner") 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, Tahir Hassan, an individual and the "Judgment Creditor," as described herein, filed a Complaint in the Circuit Court of Cook County, Illinois, Chancery Division (the "Court"), known as Case No. 2006 CH 22974 ("Chancery Case").

WHEREAS, the Judgment Creditor filed a Petition for Appointment of Receiver pursuant to 735 ILCS 5/12-78 and/or 740 ILCS 160/8(a)(3)(B).

WHEREAS, on or about August 23, 2012, the Court entered an *Order Appointing Receiver* ("Appointment Order"), *inter alia*, appointing Michael Zucker of Peak Properties, LLC, a receiver with respect to all or a portion of the Property and authorizing the Receiver to issue receiver's certificates for the cost and expenses of the receivership.

WHEREAS, Receiver issued a Receiver's Certificate No. 1 with an effective date of May 5, 2014 ("Certificate No. 1") pursuant to an Order by the Court on that date.

WHEREAS, Section 2 of Certificate No. 1 is incorporated herein and states:

2. **Principal Amount.** The "Face Amount" of this Certificate equals the sum of Fifteen Thousand, Three Hundred Dollars (\$15,300.00) and shall be increased by the attorneys' fees and costs incurred by Holder arising from and/or related to attempts to collect the

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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 and other sums payable to Holder as provided in this Certificate.

WHEREAS, Sections 3 and 4 of Certificate No. 1 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 (90<sup>th</sup>) day following the Effective Date (the ninetieth (90<sup>th</sup>) 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.

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

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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.

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. 1).

Dated this 4<sup>TH</sup> day of June, 2014.

PEAK PROPERTIES, LLC,  
an Illinois limited liability company,

By: 

One of its Attorneys

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STATE OF ILLINOIS   )  
                                      ) SS  
COUNTY OF COOK    )

I, the undersigned, a notary public in and for the county in the state aforesaid, do hereby certify that Trisha M. Rich, as authorized attorney for Peak Properties, LLC, an Illinois corporation, 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/she signed and delivered the said instrument as his/her own free and voluntary act.

Patricia M Balnius  
Notary Public



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## 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 mortgages and others with an interest in the Property listed be inaccurate or incomplete.

Howard & Howard Attorneys PLLC  
200 S. Michigan Avenue, Suite 1100  
Chicago, Illinois 60604

Sulaiman Law Group  
900 Jorie Boulevard Suite 150  
Oak Brook, Illinois 60523

Zeidman & Associates Ltd.  
4709 Golf Road, Suite 1155  
Skokie, Illinois 60076

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## EXHIBIT B

### LEGAL DESCRIPTION

LOTS 19 TO 26 INCLUSIVE IN BLOCK 65 IN CORNELL'S SUBDIVISION IN WEST 1/2 OF SOUTHEAST 1/4 OF SECTIONS 26 AND 35 TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1872 AS DOCUMENT 13647 IN BOOK 2 OF PLATS, PAGES 2 TO 5 IN COOK COUNTY, ILLINOIS.

Commonly known as: **7603 S. South Chicago Avenue, Chicago, Illinois 60619**

**UNDERLYING PIN:** 20-26-412-024-0000

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