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WHEN RECORDED MAIL TO:

Crowley Barrett & Karaba, Ltd.
20 S. Clark Street, Suite 2310
Chicago, IL 60603
Attention: Tonya M. Parravano

Doc#: 1433655200 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/02/2014 01:57 PM Pg: 1 of 5

THIS INSTRUMENT PREPARED BY:

Crowley Barrett & Karaba, Ltd.
20 S. Clark Street, Suite 2310
Chicago, IL 60603
Attention: Tonya M. Parravano

PTC 18912

COLLATERAL ASSIGNMENT OF SALE CONTRACTS

FOR VALUE RECEIVED, receipt of which is hereby acknowledged, CLYBOURN CONSTRUCTION, LLC, an Illinois limited liability company, whose address is 3528 Walnut Avenue, Wilmette, Illinois 60025 ("Borrower"), hereby collaterally assigns to SCHAUMBURG BANK & TRUST COMPANY, N.A., a national banking association, whose address is 1180 East Higgins Road, Schaumburg, IL 60173 ("Lender"), and grants to Lender a security interest in all of Borrower's right, title and interest in and to all sale contracts now or hereafter executed by Borrower in connection with the Real Property shown on the attached Exhibit A, and all existing and future amendments, modifications, supplements and addenda thereto (collectively, the "Contracts"). The Contracts are assigned as security for Borrower's obligations to Lender under the Construction Loan Agreement dated as of November 21, 2014, as it may be amended from time to time (the "Loan Agreement").

Borrower also hereby collaterally assigns to Lender and grants to Lender a security interest in all of Borrower's right, title and interest in and to any and all 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 Contracts, in each case, however, subject to the contractual rights therein of the purchaser party to such Contract.

Borrower agrees that no decrease in the contract price or other costs of the Contracts or any other amendment, modification, supplement or addenda to the Contracts (other than increases due to purchaser upgrades and options) shall be effective without Lender's prior written consent.

In the event that an Event of a Default exists under the Loan Agreement, Borrower hereby irrevocably constitutes and appoints Lender as its attorney-in-fact to exercise Borrower's rights and remedies under the Contracts, to perform any and all acts in the name of Borrower under the Contracts

PRECISION TITLE

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or in the name of Lender with the same force and effect as Borrower 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 Borrower 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.

Borrower hereby represents and warrant to Lender that there exists no default or event which, with the passage of time, would constitute a default under any of the Contracts, that no other assignments of the Contracts or any interest therein has been made and Borrower's interest therein is not subject to any claim, setoff or encumbrance. Borrower agrees not to assign, sell, pledge, transfer or otherwise encumber its interests in the Contracts nor terminate the Contracts without the prior written consent of Lender so long as this Assignment is in effect.

Borrower agrees, and Lender hereby is authorized, in the name of Borrower, 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.

Borrower 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 Borrower 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. Borrower also shall pay all court costs and such additional fees as may the court may direct.

Lender shall not exercise its rights under this Assignment with respect to the Contracts until the occurrence of an Event of Default that remains continuing under the Loan Agreement referred to above. Upon the occurrence of any such Event of Default, Lender may, at its option upon written notice to Purchaser and Borrower, exercise all of its rights granted under this Assignment.

This Assignment shall be binding upon and inure to the benefit of the assigns or successors in interest of Borrower and Lender. This Assignment may be recorded.

[SIGNATURE PAGE TO FOLLOW]

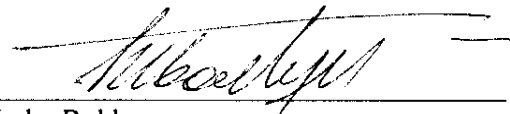
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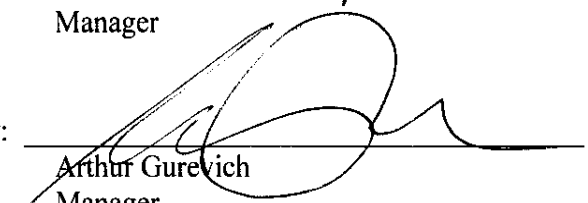
[SIGNATURE PAGE TO COLLATERAL ASSIGNMENT OF SALE CONTRACTS]

IN WITNESS WHEREOF, Borrower has caused this Collateral Assignment of Sale Contracts to be executed as of November 21, 2014.

BORROWER:

CLYBOURN CONSTRUCTION, LLC, an Illinois limited liability company

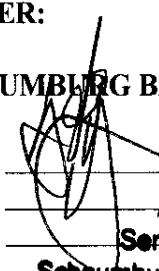
By: 
Marko Boldun
Manager

By: 
Arthur Gurevich
Manager

ACCEPTED AS OF _____, 2014:

LENDER:

SCHAUMBERG BANK & TRUST COMPANY

By: 
Name: Artur Feierberg
Its: Senior Vice President
Schaumburg Bank & Trust Co., N.A.

Property of Cook County Clerk's Office

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BORROWER ACKNOWLEDGEMENT

STATE OF Illinois)
) SS.
COUNTY OF Cook)

I, Kristi Wilk, a Notary Public in and for the County of Cook, in the State of Illinois, DO HEREBY CERTIFY that Marko Boldun, personally known to me to be the same person whose name subscribed to the foregoing instrument as Manager of **CLYBOURN CONSTRUCTION, LLC**, an Illinois limited liability company, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21 day of November, 2014.

Kristi L. Wilk
NOTARY PUBLIC

My Commission Expires:

07/01/2017



BORROWER ACKNOWLEDGEMENT

STATE OF Illinois)
) SS.
COUNTY OF Cook)

I, Kristi Wilk, a Notary Public in and for the County of Cook, in the State of Illinois, DO HEREBY CERTIFY that Arnar Gurevich, personally known to me to be the same person whose name subscribed to the foregoing instrument as Manager of **CLYBOURN CONSTRUCTION, LLC**, an Illinois limited liability company, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21 day of November, 2014.

Kristi L. Wilk
NOTARY PUBLIC

My Commission Expires:

07/01/2017



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EXHIBIT A

LEGAL DESCRIPTION

LOTS 17, 18, 19, 20 AND 21 IN BLOCK 7 IN FULLERTON'S 2ND ADDITION TO CHICAGO, BEING A SUBDIVISION OF THAT PART OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE CHICAGO AND NORTHWESTERN RAILROAD, AND THAT PART LYING WEST OF SAID RAILWAY AND EAST OF CLYBOURN AVENUE, IN COOK COUNTY, ILLINOIS.

Common Address: 2440-2450 North Clybourn
Chicago, Illinois 60614

PINs: 14-30-400-065-0000 (affects Lots 17, 18 & 19)
14-30-400-019-0000 (affects Lot 20)
14-30-400-020-0000 (affects Lot 21)

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