

# UNOFFICIAL COPY



Doc#: 1504118029 Fee: \$46.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/10/2015 01:03 PM Pg: 1 of 5

*Prepared*  
RECORDING REQUESTED BY  
WHEN RECORDED RETURN TO:

Thorofare Asset Based Lending Fund III, L.P.  
601 South Figueroa Street, Suite 2050  
Los Angeles, CA 90017  
Attention: Mr. Kevin Miller

## COLLATERAL ASSIGNMENT OF MORTGAGE

This COLLATERAL ASSIGNMENT OF MORTGAGE (this "Assignment") is made as of February 9, 2015, by BROADWAY 5533 LLC, an Illinois limited liability company ("Assignor"), to and in favor of THOROFARE ASSET BASED LENDING FUND III, L.P., a Delaware limited partnership ("Lender").

### RECITALS

A. Broadway 55, LLC, an Illinois limited liability company ("Payor"), has previously executed and delivered to The PrivatePark and Trust Company of Chicago ("Original Lender"), as payee, that certain note ("Underlying Note") described in that certain Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing (the "Mortgage"), dated as of December 12, 2008, executed by Integra Bank National Association, not personally, but solely as Successor Trustee by merger to Prairie Bank and Trust Company under a Trust Agreement dated June 11, 2004 and known as Trust No. 04-088 ("Land Trust"), as mortgagor, and joined in and executed by Payor, in favor of Original Lender, as mortgagee, encumbering that certain real property (the "Property") located in Cook County, Illinois (more particularly described on Exhibit "A" of the Mortgage), and recorded as Document No. 0835822080, in the Official Records of Cook County, Illinois. The Underlying Note, Mortgage together with all other documents executed and delivered by Payor and/or Land Trust to Original Lender in connection the Underlying Note and Mortgage shall be collectively referred to as the "Mortgage Loan."

B. Borrower has applied to Lender for a loan ("Loan") in the principal amount of \$2,065,000.00 for the purpose of financing its acquisition of the Mortgage Loan. The Loan shall be evidenced by that certain Secured Promissory Note ("Secured Note") of even date herewith, made by Borrower in the original principal amount of \$2,065,000.00 and payable to Lender. Except as otherwise noted, all defined terms used in this Assignment shall have the same definitions as provided for in the Secured Note.

*Box 400*

*8977 Broadway 2 copy*

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C. In order to induce Lender to make the Loan to Borrower, Borrower has offered and agreed to provide Lender with a collateral assignment of the Underlying Note and the Mortgage securing the Underlying Note and to grant Lender a security interest therein.

NOW, THEREFORE, in consideration of the foregoing:

1. Assignor hereby assigns, transfers, delivers and pledges to Lender and grants to Lender a security interest in the Mortgage Loan and in all of Assignor's General Intangibles (as defined in Article 9 of the Uniform Commercial Code as adopted by the State of Illinois ("UCC")) and personal property rights in and to the Mortgage Loan, including specifically the right to receive all of the payments due thereunder from Payor. Upon any default by Borrower under the Loan Documents, in addition to all other available rights and remedies at law or in equity, including, without limitation, all rights and remedies set forth in any of the Loan Documents, Lender shall have all rights afforded a secured creditor under Article 9 of the UCC.

2. Assignor agrees that this assignment is for collateral purposes only, and does not relieve the Assignor of its responsibilities or obligations relating to the Secured Note, Loan Agreement, any other Loan Document or to the collateral itself; no liability shall accrue to Lender as a result of this Assignment, and Assignor agrees to hold harmless and to indemnify the Assignee from any and all expenses or losses incurred in relation hereto.

[Signature on following page]

RECEIVED OF COOK COUNTY Clerk's Office

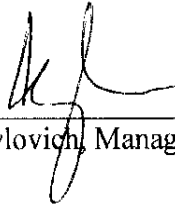
# UNOFFICIAL COPY

Dated: February 9, 2015

BROADWAY 5533 LLC,  
an Illinois limited liability company

By: Cedar Street Capital Partners LLC,  
a Delaware limited liability company,  
Its Manager

By:

  
\_\_\_\_\_  
Alex Samoylovich, Manager

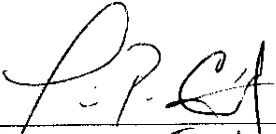
Property of Cook County Clerk's Office

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STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Alex Szmoylovich, as Manager of Cedar Street Capital Partners LLC, a Delaware limited liability company, as Manager of Broadway 5533 LLC, an Illinois limited liability company, personally known to me or proved to me on the basis of satisfactory evidence 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 said instrument as his free and voluntary act, and as a free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 6 day of February, 2015.

  
\_\_\_\_\_  
Print Name: Timothy J. Cwick  
Notary Public  
Commission Expiration: August 27, 2017



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## EXHIBIT A

### LEGAL DESCRIPTION

LOT 6 (EXCEPT THE NORTH 12 1/2 FEET), LOTS 7, 8 AND THE NORTH 1/2 OF LOT 9 IN THE SUBDIVISION OF LOT 17 IN BLOCK 2 IN JOHN LEWIS COCHRAN'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 5527-5543 N. Broadway Street, Chicago, Illinois 60640

PERMANENT TAX IDENTIFICATION NUMBERS:

14-08-200-003-0000

14-08-200-004-0000

14-08-200-005-0000