

UNOFFICIAL COPY



Doc#: 1513441102 Fee: \$46.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/14/2015 04:01 PM Pg: 1 of 5

Property of Cook County Clerk's Office

COOK COUNTY RECORDER  
COVER PAGE FOR  
ASSIGNMENT OF PERMITS AND CONTRACTS AGREEMENT  
ON PROPERTY LOCATED AT  
7604-7608 South Union Avenue  
Chicago, Illinois 60620

PINS:

20-28-308-018-0000  
20-28-308-019-0000

DATE:

March 11, 2015

8  
5-7  
7-5

# UNOFFICIAL COPY

## ASSIGNMENT OF PERMITS AND CONTRACTS AGREEMENT

THIS ASSIGNMENT is made effective as of the 11<sup>th</sup> day of March, 2015. For value received, the undersigned, **PEANEV GROUP, LLC**, a Illinois Limited Liability Company with a mailing address of 1720 S. Michigan Avenue, #3108, Chicago, IL 60616 (the "Assignor"), grants, transfers and assigns to **WDB FUNDING, LLC**, a Limited Liability Company existing under the laws of the State of Delaware with a mailing address of 2150 South 1300 East, Suite 500, Salt Lake City, Utah 84106 (the "Assignee"), the entire interest of the Assignor in or arising out of or in relation to: (i) any and all permits, licenses, authorizations, consents, approvals and certificates of occupancy, or zoning certificates or approvals (the "Permits") issued in connection with the ownership, construction, development, operation and/or use of a certain parcel of real property located at **7604-7606 SOUTH UNION AVENUE, CHICAGO, IL 60620 and 7608-7610 SOUTH UNION AVENUE, CHICAGO, IL 60620** and more particularly described in Schedule A (attached hereto and made a part hereof) including, but not limited to, and any and all buildings, improvements, site developments thereon (the "Project") existing and/or hereafter arising and any and all renewals and extensions thereof; (ii) any contract or contracts relative to the construction, development, operation, management and/or use of the Project that is existing or hereafter arising and any renewals and extensions thereof including, but not limited to, any and all rights of the Assignor under those contracts listed in Schedule B, (attached hereto and made a part hereof); but only to the extent an assignment hereunder would not constitute a default under said Agreement (said contracts or contract hereunder singularly and collectively referred to as the "Contracts"); and (iii) any surveys, architectural drawings, maps, plans or other necessary or desirable documentation relative to the construction, development, operation, management and/or use of the Project that is existing or hereafter arising and any renewals and extensions thereof including, but not limited to, any and all rights of the Assignor under those documents listed in Schedule C, (attached hereto and made a part hereof); but only to the extent an assignment hereunder would not constitute a default under said Agreement (said contracts or contract hereunder singularly and collectively referred to as the "Documentation").

This Assignment is made to secure any and all obligations and liabilities of the Assignor owing to Assignee in connection with the extensions by the Assignee to the Assignor of a loan in the principal amount of **ONE HUNDRED THIRTY-EIGHT THOUSAND SIX HUNDRED AND 00/100 (\$138,600.00) DOLLARS** dated **March 11, 2015** and any and all agreements, documents and instruments evidencing and securing the same now existing or hereafter arising, regardless of how they arise or by what agreement or instruments creates them (collectively the "Obligations").

This assignment is made on the following terms and conditions:

- (a) Assignor appoints Assignee its true, lawful and irrevocable attorney in fact coupled with an interest to demand, receive and enforce any rights, interest, and benefits arising to Assignor under the terms of the Contracts, Permits and/or Documentation and to enforce, including bringing suit, either in the name of the Assignor or in the name of the Assignee, in connection with or to enforce said rights, interests and benefits.

# UNOFFICIAL COPY

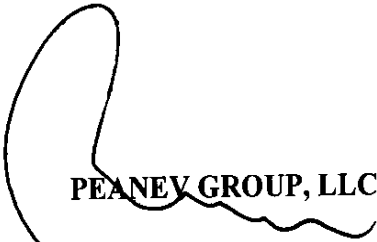
- (b) Until default by Assignor under this Assignment or in payment or performance of any Obligations or agreements evidencing or relating to such Obligations, Assignor may continue to demand, resolve and enforce said rights, interests and benefits under and in accordance with the terms of the Contracts, Permits and/or Documentation.
- (c) Upon or at any time after such default, Assignee may, at its option, give notice of the Assignment to all third parties and may demand, receive and enforce the aforesaid rights, interests and benefits under and in accordance with the terms of the Contracts, Permits and Documentation.
- (d) Assignor shall observe and perform all conditions and obligations imposed upon Assignor by the Contracts and Permits. Assignee does not assume any of Assignor's obligations under the Permits and Contracts.
- (e) Assignor warrants and covenants that Assignor shall not execute any other assignment of any or all of its interests that are assigned to Assignee hereunder.
- (f) This Assignment is irrevocable and shall remain in full force and effect until and unless there is payment in full of all Obligations of Assignor owing to Assignee or it is released in writing by Assignee.
- (g) This Assignment, together with the agreements and warranties contained herein, shall inure to the benefit of assignees, its successors and assigns, and shall be binding upon Assignor, its successors and assigns.
- (h) If any part or provision of this Assignment is contested or disputed in any manner, the parties hereby agree that this Assignment shall be treated as drafted by both parties.

This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK, SIGNATURE PAGE  
FOLLOWS]

# UNOFFICIAL COPY

IN THE PRESENCE OF:

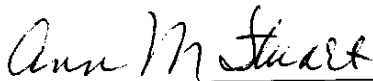
  
 PEANEV GROUP, LLC

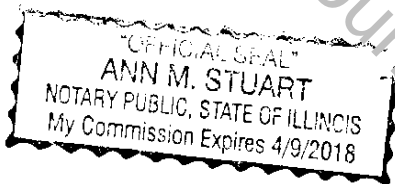
\_\_\_\_\_  
 \_\_\_\_\_

By: Richard McInnis  
 Its: Member

STATE OF ILLINOIS                    )  
   ) ss: March 11, 2015  
 COUNTY OF Cook                    )

On this 11<sup>th</sup> day of March, 2015, personally appeared before me, **RICHARD McINNIS**, **MEMBER** of **PEANEV GROUP, LLC**, signer and sealer of the foregoing instrument, and acknowledged the same to be his/her free act and deed as such Member and the free act and deed of said Limited Liability Company, before me.

  
 Notary Public



15BAR34140  
 PLEASE RETURN TO:  
 BARRISTER TITLE  
 15000 SO. CICERO AVE.  
 OAK FOREST, IL 60452

# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION

LOT 2 IN BLOCK 11 OF STORKE'S SUBDIVISION OF AUBURN, A RESUBDIVISION OF BLOCKS 1 TO 16 IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 14, (EXCEPT THE RAILROADS LANDS BLOCKS 15 AND 16, LOT 10 IN BLOCK 3, LOTS 3 AND 4 IN BLOCK 7 LOT 4, THE NORTH 1/2 OF LOT 5 IN BLOCK 10 AND LOT 12 IN BLOCK 12) EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOT 3 IN BLOCK 11 IN STORKE'S SUBDIVISION OF AUBURN, A RESUBDIVISION OF BLOCK 1 TO 16, INCLUSIVE IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT RAILROAD LANDS IN BLOCK 15 AND 16 AND LOT 10 IN BLOCK 3, LOTS 3 AND 4 IN BLOCK 7, LOT 4 AND THE NORTH 1/2 OF LOT 5 IN BLOCK 10 AND LOT 12 IN BLOCK 12) IN COOK COUNTY, ILLINOIS.

FOR INFORMATIONAL PURPOSES ONLY:

Common Address: 7604-7608 South Union Avenue, Chicago, IL 60620  
PIN # 20-28-308-018-0000 and 20-28-308-019-0000

Cook County Clerk's Office