UNOFFICIAL COPY

PREPARED BY:

SomerCor 504, Inc. 601 S. LaSalle Street, Suite 510 Chicago, IL 60605

WHEN RECORDED, RETURN TO:

SomerCor 504, Inc. 601 S. LaSalle Street, Suite 510 Chicago, IL 60605



Doc#: 1609144010 Fee: \$42.00 RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds
Date: 03/31/2016 10:13 AM Pg: 1 of 3

SPACE ABOVE THIS LINE FOR RECORDERS USE ONLY

MEMORANE UP OF COLLATERAL ASSIGNMENT AND REASSIGNMENT OF LEASE AND RENTS

This Memorandury of Collateral Assignment and Reassignment of Lease and Rents is made Seftenbur 29, 2015 by ar i among New Generation Educator LLC ("SBC"), and MBZ Holdings, LLC - 1455 S Michigan Series ("Borrower") and SOMERCOR 504, INC., an Illinois corporation ("Lender").

WITNESSETH:

1. SBC has obtained the benefit of a certain loan from Lender to Borrower, and in connection with such loan has agreed to deliver a guaranty secured by a certain Collateral Assignment of Lease covering the property described on Exhibit A attached to and m de a part of this Memorandum.

Lender has reassigned its interest in the Lease to the United States Small Business Administration ("SBA"), 500 W. Madison, Suite 1150, Chicago, IL o0'561 as security for the guaranty by the SBA of a

certain debenture to be issued and sold on behalf of the Lender.

3. This Memorandum is executed and recorded solely for tre purpose of giving notice of the existence of the Collateral Assignment of Lease and Rents and the reassignment to the SBA and shall not supersede or in any way modify the terms of the Collateral Assignment of Lease and Rents or the instrument of reassignment.

IN WITNESS WHEREOF, the parties hereto have caused this Memor adum of Collateral Assignment and Reassignment of Lease and Rents to be executed as of the date first above written.

LENDER:

SOMEROOR 504, INC.

Milian Masiic

Executive Vice President

SBC:

New Generation Educator LLC

By:

Michael B. Zho

Member

By: Voya C Thou

Member

BORROWER:

MBZ Holdings, LLC - 1455 S Michigan Series

By:

Michael B. Zhou

Manager



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STATE OF ILLINOIS)	
) SS COUNTY OF COOK)	
Personally came before me this 4 day of Saphenber, 2015, the above named Milan Maslic known to me to be the Executive Vice President of SomerCor 504, Inc. and known to me to be the officer of said Corporation who executed the foregoing instrument and acknowledged the same as the deed of said Corporation.	
900 PT	My Commission Expires: OFFICIAL SEAL WINIFRED DOWD Notary Public - State of !!linois
STATE OF ILLINOIS) COUNTY OF COOK SS	My Commission Expires May 10, 2016
Personally came before me this 29 day of September, 2015, the above named Michael B. Zhou and Yong C. Zhou, known to me to be the Members of New Generation Educator LLC and known to me to be the officers of said Limited Liability Company who executed the foregoing instrument	
and acknowledged the same as the deed of said Co.	
	My Commission Expires. OFFICIAL SEAL WINIFRED DOWD Notary Public - State of Illinois wy Commission Expires May 10, 2016
STATE OF ILLINOIS) () SS	
COUNTY OF COLOR	

The undersigned, a notary public in and for said County, in the State aforesaid, does hereby certify that Michael B. Zhou, 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 free and voluntary act for the uses and purposes therein set forth.

Notary Public:

My Commission Expires:

OFFICIAL SEAL WINIFRED DOWD

Notary Public - State of Illinois My Commission Expires May 10, 2016

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EXHIBIT "A" LEGAL DESCRIPTION

PARCEL 1:

LOTS 29 AND 30 IN THE SUBDIVISION OF LAVANTIA SPRING ADMINISTRATRIX IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM SAID PREMISES SO MUCH AS IS TAKEN FOR PUBLIC ALLEY), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE SOUTH 48 ACRES OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22,TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING IN THE EAST LINE OF MICHIGAN AVENUE AT A POINT 12.233 CHAINS NORTH OF THE SOUTH LINE OF SAID FRACTIONAL 1/4 SECTION (SAID POINT BEING ON THE SOUTH LINE OF LAND FORMERLY OF GILES SPRING) RUNNING THENCE EAST, A DISTANCE OF 160.00 FEET; THENCE SOUTH, A DISTANCE OF 25.70 FEET; THENCE WEST, A DISTANCE OF 160.00 FEET TO THE EAST LINE OF MICHIGAN AVENUE AND THENCE NORTH, A DISTANCE OF 25.70 FEET TO THE POINT OF BEGINNING, BEING THE SAME AS: ALL OF LOT 4 IN BLOCK 20 OF ASSESSOR'S DIVISION OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM SAID PREMISES SO MUCH AS IS TAKEN FOR PUBLIC ALLEY), IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 AND 2 IN FOSTER AND BUSBY'S SUBDIVISION OF LOTS 11 TO 14 OF ASSESSOR'S DIVISION OF LOTS 2 AND 3 OF BLOCK 20 AND 8.94 FEET NORTH OF AND ADJOINING SAME OF ASSESSOR'S DIVISION OF PART OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN#: 17-22-108-012-0000, 17-22-108-013-0000, 17-22-108-014-0000, 17-22-108-015-0000

COMMON ADDRESS: 1455 S. MICHIGAN AVENUE, CHICAGO, IL 60805