

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# 1710039252 Fee \$42.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/10/2017 01:23 PM PG: 1 OF 3

SPACE ABOVE THIS LINE FOR RECORDERS USE ONLY

MEMORANDUM OF COLLATERAL ASSIGNMENT AND REASSIGNMENT OF LEASE AND RENTS

This Memorandum of Collateral Assignment and Reassignment of Lease and Rents is made January 27, 2017 by and among A. Perry Builders, LLC ("SBC"), and AP 1218 Washington, LLC ("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 made a part of this Memorandum.
2. Lender has reassigned its interest in the Lease to the United States Small Business Administration ("SBA"), 500 W. Madison, Suite 1150, Chicago, IL 60661 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 the 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 Memorandum of Collateral Assignment and Reassignment of Lease and Rents to be executed as of the date first above written.

LENDER:

SOMERCOR 504, INC.

By: 

Milan Maslic

Executive Vice President

SBC:

A. Perry Builders, LLC

By: 

Anthony F. Perry

Member

BORROWER:

AP 1218 Washington, LLC

By: 

Anthony F. Perry

Member

PA

UNOFFICIAL COPY

0000 0000 00
1000 0000 00
0000 0000 00
0000 0000 00

0000 0000 00
1000 0000 00
0000 0000 00
0000 0000 00

0000 0000 00
1000 0000 00
0000 0000 00
0000 0000 00

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "A"
LEGAL DESCRIPTION

THE SOUTHERLY 10 FEET OF THE WESTERLY 40 FEET OF LOT 4 AND THE WESTERLY 40 FEET OF LOT 5 IN BLOCK 2 IN VILLAGE OF WILMETTE, A SUBDIVISION OF THE WEST 63.55 CHAINS OF THE NORTH SECTION OF QUILMETTE RESERVATION IN SECTION 34, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN#: 05-34-100-035-0000

COMMON ADDRESS: 1218 WASHINGTON AVENUE, WILMETTE, IL 60091

Property of Cook County Clerk's Office