

# UNOFFICIAL COPY

Doc#: 1710815031 Fee: \$56.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/18/2017 09:45 AM Pg: 1 of 5

## MAIL TO:

The Bank of New York Mellon  
101 Barclay Street, Floor 11W  
New York, New York 10286  
Attn: CDFI Group

Premises: 7107-7149 S. Chicago Avenue, Chicago, IL 60619

\_\_\_\_\_[Space Above This Line For Recording Data]\_\_\_\_\_

## MEMORANDUM OF COLLATERAL ASSIGNMENT (TRF Loan No. 1010080900)

THIS MEMORANDUM OF COLLATERAL ASSIGNMENT (the "Memorandum") is made and entered into as of the 22<sup>nd</sup> day of December, 2016, by REINVESTMENT FUND, INC., a Pennsylvania nonprofit corporation ("Borrower"), having its principal office at 1700 Market St, 19th Floor, Philadelphia, Pennsylvania 19103, to and for the benefit of CRF QI, LLC, a limited liability company duly organized and existing under the laws of the State of Delaware (the "Lender"), its successors and assigns with an address at c/o The Bank of New York Mellon, 101 Barclay Street, Floor 11W, New York, New York 10286.

### RECITALS

WHEREAS, the Borrower and the Lender have entered into a Bond Loan Agreement dated September 25, 2014 (the "Bond Loan Agreement"), and Borrower has executed and delivered a Collateral Assignment of Mortgages, Loan Documents and Security Agreements dated September 25, 2014 (the "Collateral Assignment") to and for the benefit of Lender, its successors and assigns.

WHEREAS, the Lender issued the \$55,000,000.00 CRF QI, LLC Future Advance Promissory Bond, 2014-7 (Reinvestment Fund Inc.) and, pursuant to the Bond Loan Agreement, Lender agreed to loan the proceeds of such bond to the Borrower (the "Bond Loan").

WHEREAS, pursuant to the Collateral Assignment, and subject to certain conditions therein set forth, the Borrower assigned to the Lender certain rights related to the enforcement of the Bond Loan.

WHEREAS, pursuant to the Collateral Assignment, the Assignor has assigned to the Assignee one or more mortgages or deeds of trust encumbering the real property as described on Exhibit A attached hereto.

WHEREAS, the Borrower and the Lender desire to give public notice of the existence of the Collateral Assignment in the land records of the Cook County, Illinois.

WHEREAS, the Borrower financed or Refinanced (as defined in the Bond Loan Agreement) that certain loan to GCCP, LLC, an Illinois limited liability company, executed a promissory note,

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loan agreement which is secured by a security instrument, or other instruments of like tenor, each dated as of December 20, 2016 in favor of the Borrower, which security instrument, or other instrument was recorded in the land records of the Cook County, Illinois on December 20, 2016 as Document No. 1635522180 (collectively, together with all related documents or other instruments related thereto, the "Pledged Loan Documents").

WHEREAS, in order to notify parties of interest with respect to the Property, of the existence of the Collateral Assignment and the Lender's rights and interests in the Property thereunder, the Borrower and the Lender enter into this Memorandum of Collateral Assignment.

NOW THEREFORE, Borrower and Lender hereby give notice of the following:

1. Pursuant to the Collateral Assignment, the Borrower assigned to the Lender the right to enforce any and all of the rights and remedies of the Borrower under the Collateral Loan Documents (as defined in the Collateral Assignment), including, but not limited to, any rights to:

- (i) receive payment;
- (ii) call an event of default;
- (iii) exercise remedies, including, but not limited to, acceleration, liquidation of collateral, loan restructuring, substitution or addition of collateral;
- (iv) dispose of the loan and derive proceeds in good faith and in a commercially reasonable manner; and
- (v) exercise the Borrower's rights as mortgagee or secured party under any mortgage, security agreement or other security instrument securing said loan.

2. Certain of the Lender's rights under the Collateral Assignment are subject to the Borrower's failure to meet its obligations with respect to the Bond Loan or exercise its rights and remedies as lender to secure repayment under the Secondary Loan Documents or Other Pledged Loan Documents.

3. This Memorandum shall not modify the terms of the Collateral Assignment. In the event of any inconsistency between the provisions of this Memorandum and the provisions of the Collateral Assignment, the provisions of the Collateral Assignment shall govern.

4. This Memorandum may be executed in any number of counterparts, each of which will be deemed to be an original but all of which taken together will constitute one (1) document, and any of the parties hereto may execute this Memorandum by signing any such counterpart.



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IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Collateral Assignment to be executed the day and year first above written.

WITNESSED BY:

LENDER:

Debra Mounsey  
Name: Debra Mounsey

CRF QI, LLC, as Qualified Issuer  
By: Jennifer K. Novak  
Name: Jennifer K. Novak  
Title: Vice-President

Paul Tremaine  
Name: Paul Tremaine

COUNTY OF Hennepin )  
STATE OF Minnesota )

ss:

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of Feb, 2017, by Jennifer Novak, the Vice-President of CRF QI, LLC, a limited liability company duly organized and existing under the laws of State of Delaware, who is personally known to me, or who has produced \_\_\_\_\_ as identification and who did/did not take an oath.

Signature: Margaret M. Morse  
Notary Name: Margaret M. Morse



(NOTARY SEAL ABOVE)

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## EXHIBIT A To Memorandum

### PARCEL 1:

LOTS 14, 15, 16, 17, 18, 19, 20, 21, 22, 25, 26 (EXCEPTING FROM LOT 26 THAT PART TAKEN FOR STREET), 27 (EXCEPTING FROM LOT 27 THAT PART TAKEN FOR STREET) AND 28 (EXCEPTING FROM LOT 28 THAT PART TAKEN FOR STREET) IN BLOCK 7 IN CORNELL, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 26; THE SOUTHEAST 1/4 OF SECTION 26 (WITH THE EXCEPTION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SOUTHEAST 1/4), THE NORTH 1/2 OF THE NORTHWEST 1/4, THE SOUTH 1/2 OF THE NORTHWEST 1/4, WEST OF ILLINOIS CENTRAL RAILROAD AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, ALL IN TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

LOTS 23 AND 24 IN BLOCK 7 IN CORNELL, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 26, THE SOUTHEAST 1/4 OF SECTION 26 (WITH THE EXCEPTION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SOUTHEAST 1/4), THE NORTH 1/2 OF THE NORTHWEST 1/4, THE SOUTH 1/2 OF THE NORTHWEST 1/4, WEST OF ILLINOIS CENTRAL RAILROAD AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, ALL IN TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

### PARCEL 3:

LOT 13 AND THE NORTHWESTERLY 20 FEET OF LOT 12 IN BLOCK 7 IN CORNELL, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 26, THE SOUTHEAST 1/4 OF SECTION 26 (WITH THE EXCEPTION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SOUTHEAST 1/4), THE NORTH 1/2 OF THE NORTHWEST 1/4, THE SOUTH 1/2 OF THE NORTHWEST 1/4, WEST OF ILLINOIS CENTRAL RAILROAD AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, ALL IN TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Common Address: 7107-7149 S. South Chicago Avenue, Chicago, Illinois  
60619

Permanent Index Numbers: 20-26-100-001-0000, 20-26-100-002-0000, 20-26-100-003-0000, 20-26-100-004-0000, 20-26-100-005-0000, 20-26-100-006-0000, 20-26-100-007-0000, 20-26-100-008-0000, 20-26-100-009-0000, 20-26-100-010-0000, 20-26-100-011-0000, 20-26-100-012-0000, 20-26-100-013-0000 and 20-26-100-014-0000