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Doc# 1819913047 Fee \$54.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/18/2018 12:26 PM PG: 1 OF 9

**PREPARED BY AND
WHEN RECORDED MAIL TO:**

Horwood Marcus & Berk Chartered
500 West Madison Street
Suite 3700
Chicago, Illinois 60660
Attn: Kristin L. Dunlap, Esq.

ASSIGNMENT OF LOAN DOCUMENTS

This **ASSIGNMENT OF LOAN DOCUMENTS** ("Assignment") is made as of July 16, 2018, by **REZA BANIASSADI**, having an address at 180 N. LaSalle Street, Suite 1921, Chicago, Illinois 60601 ("Assignor"), to and in favor of **NSQUARED LENDER LLC**, an Illinois limited liability company, having an address at 900 W. Van Buren Street, Suite 105, Chicago, Illinois 60607, and its successors and assigns ("Assignee").

RECITALS

A. North Community Bank ("NCB") previously made a loan to Reza Toulabi ("Borrower") in the original principal amount of One Million Fifty Thousand and No/100 Dollars (\$1,050,000.00) and known as Loan Number 11044918 (the "Loan") pursuant to that certain Promissory Note from Borrower to NCB dated as of February 20, 2007, in the original principal amount of One Million Fifty Thousand and No/100 Dollars (\$1,050,000.00) (together with all extensions, renewals, modifications or amendments thereto or thereof, the "Note").

B. The Loan is secured by, among other security: (i) that certain Mortgage dated as of February 20, 2007, by Chicago Title Land Trust Company, successor trustee to LaSalle Bank National Association, as Trustee under Trust Agreement dated May 17, 1999, known as Trust Number 122493 (the "Land Trust") in favor of NCB, recorded on March 13, 2007, with the Cook County Recorder of Deeds as Document No. 0707249068 (the "Van Buren Mortgage"), which encumbers certain real property commonly known as 400 S. Green Street and 401 S. Peoria Street, Chicago, Illinois 60607, as further described on **Exhibit A** attached hereto and made a part hereof; (the "Van Buren Property"); and (ii) that certain Junior Mortgage dated as of May 29, 2012, by Borrower and Fereshteh Toulabi in favor of NCB, recorded on June 13, 2012, with the Kenosha County Register of Deeds as Document No. 1675156 (the "Kenosha Mortgage"), which encumbers certain real property commonly known as 108 68th Place, Kenosha, Wisconsin 53143, and further described on **Exhibit B** attached hereto and made a part hereof (the "Kenosha Property"). The Note, the Van Buren Mortgage, the Kenosha Mortgage and all other documents executed in connection with the Loan, including, without limitation,

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those documents set forth on **Exhibit C** attached hereto and made a part hereof, are hereinafter referred to as the "Loan Documents".

C. Byline Bank ("Byline"), as successor-in-interest to NCB, has sold, assigned and transferred all of its right, title and interest under the Note and the Loan Documents to Assignor.

D. In consideration for Assignee's payment to Assignor of the outstanding balance of the Loan, Assignor has agreed to sell, assign and transfer all of its right, title and interest in and to the Note and the Loan Documents to Assignee as further set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Recitals and Capitalized Terms. The foregoing recitals are made a part of this Assignment. Capitalized Terms used and not defined herein shall have the meanings set forth for such terms in the Loan Documents.

2. Assignment. Assignor hereby assigns and transfers to Assignee, and its successors and assigns, all of Assignor's rights, duties, obligations under and interest in and to: (i) all rents, issues, profits and avails and other sums of every kind and nature, including, but not limited to, payments or contributions for taxes, operating expenses or any similar payments made with respect to the Loan Documents by Borrower or any guarantors under the Loan Documents or with respect to any foreclosure or other sale held with respect to the Loan Documents; and (ii) all other right, title and interest of Assignor in and to the Loan Documents. This assignment is absolute and effective immediately.

3. Representations and Warranties. As of the date hereof, Assignor is the sole owner and holder of the Loan and Loan Documents and is the only party entitled to receive the benefits thereof or to enforce the terms of the Loan and the Loan Documents. Assignor has the full power and authority to enter into, perform and consummate the transaction contemplated by this Assignment and to sell, transfer and assign to Assignee all of Assignor's right, title and interest in and to the Loan and the Loan Documents. To Assignor's knowledge, there is no other party with any ownership or other interest of any kind or nature in the Loan Documents or the indebtedness evidenced or secured thereby. This Assignment constitutes the legal, valid and binding obligations of Assignor enforceable against Assignor in accordance with its terms. To Assignor's knowledge, other than the Loan Documents, there are no other agreements related to or governing the Loan and the Loan Documents comprise and constitute all of the obligations of every kind or nature that Assignor possesses or has any rights to enforce against Borrower. Assignor agrees to take such further steps or execute and deliver any document that is reasonably necessary in order to effectuate the intent of this Assignment.

4. Governing Law. This Assignment shall be governed by the laws of the State of Illinois.

5. Successors. This Assignment shall bind, and the benefits shall inure to, the parties to this Assignment, their legal representatives, successors in office or interest and assigns.

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6. Captions. The captions used in this Assignment are used only as a matter of convenience and for reference and in no way define, limit or describe its scope or intent.

7. Counterparts. This Assignment may be executed in counterparts, and each counterpart shall, for all purposes for which an original of this Assignment must be produced or exhibited, be the Assignment, but all such counterparts shall constitute one and the same instrument.

[Signature Page Follows]

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EXHIBIT A

VAN BUREN PROPERTY LEGAL DESCRIPTION

PARCEL 1:

THE NORTH 75.0 FEET OF THAT PART OF THE FOLLOWING DESCRIBED PROPERTY, ALL TAKEN AS A TRACT, LYING BETWEEN A HORIZONTAL PLANE HAVING AN ELEVATION OF +14.50 FEET CITY OF CHICAGO DATUM AND A HORIZONTAL PLANE HAVING AN ELEVATION OF +29.52 FEET CITY OF CHICAGO DATUM: LOTS 1, 2, 3 AND 4 (EXCEPT THE WEST 8 FEET THEREOF TAKEN FOR ALLEY) ALL TAKEN AS A TRACT IN BLOCK 22 IN DUNCAN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

TOGETHER WITH

THAT PART OF LOTS 1, 2, 3 AND 4 (EXCEPT THE WEST 8 FEET THEREOF TAKEN FOR ALLEY) IN BLOCK 22 IN DUNCAN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS EXCEPT THE NORTH 75.0 FEET THEREOF LYING BETWEEN A HORIZONTAL PLANE HAVING AN ELEVATION OF +16.45 FEET, CITY OF CHICAGO DATUM AND A HORIZONTAL PLANE HAVING AN ELEVATION OF +29.52 FEET CITY OF CHICAGO DATUM; EXCEPTING THEREFROM THAT PORTION OF SUCH TRACT DESCRIBED AS FOLLOWS:

THE SOUTH 15.40 FEET OF THE WEST 39.50 FEET OF LOTS 1, 2, 3 AND 4 (EXCEPT THE WEST 8 FEET THEREOF TAKEN FOR ALLEY), ALL TAKEN AS A TRACT, IN BLOCK 22 IN DUNCAN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND ALSO EXCEPTING THEREFROM THAT PORTION OF SUCH TRACT DESCRIBED AS FOLLOWS:

THAT PART OF LOTS 1, 2, 3 AND 4 (EXCEPT THE WEST 8 FEET THEREOF TAKEN FOR ALLEY), ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID TRACT, A DISTANCE OF 103.65 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PROPERTY:

(NOTE: THE FOLLOWING DISTANCES AND COURSES ARE MEASURED AND TAKEN ALONG INTERIOR SURFACE OF WALLS AND PROJECTIONS THEREOF, EXCEPT AS NOTED); THENCE EASTERLY 4.45 FEET; THENCE NORTHERLY 1.50 FEET; THENCE EASTERLY 19.70 FEET; THENCE NORTHERLY 0.47 OF A FOOT; THENCE EASTERLY 28.94 FEET; THENCE ALONG THE ARC OF A CIRCLE CONVEX SOUTHEASTERLY HAVING A RADIUS OF 7.03 FEET FOR AN ARC DISTANCE OF 11.05 FEET; THENCE NORTHERLY 9.31 FEET; THENCE EASTERLY 1.05 FEET; THENCE NORTHERLY 0.43 OF A FOOT; THENCE EASTERLY 3.15 FEET; THENCE NORTHERLY 1.76 FEET; THENCE WESTERLY 3.46 FEET; THENCE NORTHERLY 7.48 FEET; THENCE EASTERLY 17.30 FEET; THENCE SOUTHERLY 7.48 FEET;

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THENCE WESTERLY 3.75 FEET; THENCE SOUTHERLY 1.75 FEET; THENCE EASTERLY 3.75 FEET; THENCE SOUTHERLY 6.71 FEET; THENCE WESTERLY 0.74 OF A FOOT; THENCE SOUTHERLY 2.79 FEET; THENCE EASTERLY 1.18 FEET; THENCE ALONG THE ARC OF A CIRCLE CONVEX SOUTHWESTERLY HAVING A RADIUS OF 6.25 FEET FOR AN ARC DISTANCE OF 9.81 FEET; THENCE EASTERLY 13.08 FEET; THENCE SOUTHERLY 0.37 OF A FOOT; THENCE EASTERLY 20.85 FEET TO A POINT ON THE EAST LINE OF SAID TRACT WHICH IS 102.36 FEET SOUTH OF THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID TRACT A DISTANCE OF OF 8.32 FEET; THENCE WESTERLY 5.67 FEET; THENCE SOUTHERLY 1.68 FEET; THENCE WESTERLY 14.30 FEET; THENCE NORTHERLY 0.09 OF A FOOT; THENCE WESTERLY 1.27 FEET; THENCE SOUTHERLY 0.37 OF A FOOT; THENCE WESTERLY 12.81 FEET; THENCE ALONG THE ARC OF A CIRCLE CONVEX NORTHEASTERLY HAVING A RADIUS OF 5.95 FEET FOR A DISTANCE OF 9.35 FEET; THENCE SOUTHERLY 12.01 FEET; THENCE WESTERLY 0.42 OF A FOOT; THENCE SOUTHERLY 1.20 FEET; THENCE EASTERLY 1.24 FEET; THENCE NORTHERLY 0.44 OF A FOOT; THENCE EASTERLY 14.04 FEET; THENCE SOUTHERLY 6.67 FEET; THENCE EASTERLY 11.14 FEET; THENCE SOUTHERLY 10.62 FEET; THENCE WESTERLY 62.24 FEET; THENCE NORTHERLY 0.40 OF A FOOT; THENCE WESTERLY 42.46 FEET TO THE WESTERLY LINE OF SAID TRACT; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID TRACT A DISTANCE OF 45.04 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN DECLARATION OF EASEMENTS, RESTRICTIONS AND OPERATING AGREEMENTS RECORDED JUNE 27, 1986 AS DOCUMENT 86266024 AND AMENDED BY INSTRUMENT RECORDED DECEMBER 29, 1987 AS DOCUMENT 87678378.

ADDRESS: 400 S. Green Street and 401 S. Peoria Street, Chicago, Illinois 60607

P.I.N.: 17-17-237-012-0000

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EXHIBIT B

KENOSHA PROPERTY LEGAL DESCRIPTION

THE SOUTH 59 FEET OF LOT 6 AND THE NORTH 46 FEET OF LOT 7 IN LAKE WOOD SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 5, TOWN 1 NORTH, RANGE 23 EAST OF THE FOURTH PRINCIPAL MERIDIAN, LYING AND BEING IN THE CITY OF KENOSHA, COUNTY OF KENOSHA AND STATE OF WISCONSIN.

ADDRESS: 108 68th Place, Kenosha, Wisconsin 53143

PIN: 05-123-05-332-008

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EXHIBIT C

LOAN DOCUMENTS

1. Promissory Note dated February 20, 1007, from Reza Toulabi to North Community Bank in the original principal amount of \$1,050,000.00.
2. Change in Terms Agreement dated May 20, 2014, by and between Reza Toulabi and North Community Bank.
3. Promissory Note (Renewal Note) dated February 20, 2008, from Reza Toulabi to North Community Bank in the original principal amount of \$1,050,000.00.
4. Change in Terms Agreement dated May 29, 2012, by and between Reza Toulabi and North Community Bank.
5. Change in Terms Agreement dated August 28, 2013, by and between Reza Toulabi and North Community Bank.
6. Loan Agreement dated February 20, 2007, by and between Reza Toulabi and North Community Bank.
7. Junior Mortgage dated May 29, 2012, by Reza Toulabi and Fereshteh Toulabi recorded on June 13, 2012, as Document No. 1675156 with the Register of Deeds for Kenosha County, Wisconsin.
8. Junior Mortgage dated February 20, 2007, from Chicago Title Land Trust Company, as Successor Trustee to LaSalle Bank National Association, as Trustee under Trust Agreement dated May 17, 1999, and known as Trust No. 122493, recorded on March 13, 2007, as Document No. 0707249068 in the Office of the Recorder of Deeds for Cook County, Illinois.
9. Modification Agreement dated May 15, 2008, by and between North Community Bank, Reza Toulabi and Chicago Title Land Trust Company, as Successor Trustee to LaSalle Bank National Association, as Trustee under Trust Agreement dated May 17, 1999, and known as Trust No. 122493, recorded on June 20, 2008, as Document No. 0817234061 in the Office of the Recorder of Deeds for Cook County, Illinois.
10. Assignment of Leases and Rents dated February 20, 2007, from Chicago Title Land Trust Company, as Successor Trustee to LaSalle Bank National Association, as Trustee under Trust Agreement dated May 17, 1999, and known as Trust No. 122493, recorded on March 13, 2007, as Document No. 0707249069 in the Office of the Recorder of Deeds for Cook County, Illinois.
11. Allonge to Note 2 dated as of June 29, 2018, from Byline Bank, f/k/a North Community Bank, in favor of Reza Baniassadi.
12. Assignment of Loan and Loan Documents dated as of June 29, 2018, from Byline Bank, f/k/a North Community Bank, in favor of Reza Baniassadi.
13. Acceptance of Assignment of Loans and Loan Documents dated as of June 29, 2018, by Reza Baniassadi.
14. Assignment of Mortgages and Assignment of Leases and Rents dated as of June 29, 2018, by Byline Bank, f/k/a North Community Bank, in favor of Reza Baniassadi.