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Doc#: 1903841005 Fee: \$56.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 02/07/2019 09:32 AM Pg: 1 of 5

RECORDATION REQUESTED BY:
Tower Real Estate Fund I LLC
7434 N Harlem Ave
Chicago IL 60631

WHEN RECORDED MAIL TO:
Tower Real Estate Fund I LLC
7434 N Harlem Ave
Chicago IL 60631

SEND TAX NOTICES TO:
Tower Real Estate Fund I LLC
7434 N Harlem Ave
Chicago IL 60631

FOR RECORDER'S USE ONLY

This Assignment of Mortgage prepared by:
Tower Real Estate Fund I LLC
7434 N Harlem Ave
Chicago IL 60631

COLLATERAL ASSIGNMENT OF MORTGAGE AND ASSIGNMENT OF RENTS

THIS COLLATERAL ASSIGNMENT OF MORTGAGE AND ASSIGNMENT OF RENTS dated January 31, 2019, is made and executed between TOWER REAL ESTATE FUND I LLC, A DELAWARE LIMITED LIABILITY COMPANY, whose address is 7434 N Harlem Ave Chicago, IL 60631 (referred to below as "Assignor") and PARK RIDGE COMMUNITY BANK, whose address is 626 TALCOTT ROAD - P. O. BOX 220, PARK RIDGE, IL 60068 (referred to below as "Assignee").

MORTGAGE AND ASSIGNMENT OF RENTS. Magnolia Investments LLC, an Illinois limited liability company, the Mortgagor, executed and delivered to TOWER REAL ESTATE FUND I LLC, A DELAWARE LIMITED LIABILITY COMPANY, the Mortgagee, a Mortgage and an Assignment of Rents both dated January 31, 2019 in the amount of \$560,000.00 and recorded on February 4, 2019 respectively in the office of the COOK County Recorder, Illinois, as Document Number(s) 1903541016 and 1903541017 respectively.

REAL PROPERTY DESCRIPTION. The Mortgage and Assignment of Rents covers the following described real properties located in Cook County, State of Illinois:

SEE ATTACHED "EXHIBIT A"

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The Real Property or its address is commonly known as: **9694 Reding Circle, Des Plaines IL 60016**

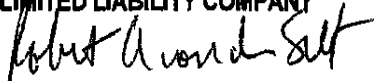
The Real Property tax identification number is: **09-09-401-0136-0000**

ASSIGNMENT OF MORTGAGE AND ASSIGNMENT OF RENTS. For valuable consideration, Assignor hereby collaterally assigns and conveys to Assignee all of Assignor's right, title and interest in and to the above described Mortgage and Assignment of Rents, together with all of Assignor's right, title and interest in and to the promissory note or notes, guaranty or guaranties (or other credit agreements) secured by the Mortgage and Assignment of Rents; provided, however, this is a collateral assignment, given solely for the purpose of securing Assignor's indebtedness and obligations to Assignee. At the written election by Assignee to Assignor during the existence of an event of default under the documents governing Assignor's indebtedness and obligations to Assignee (after the passage of any grace or cure period), the Assignor's right, title and interest in and to the Mortgage and Assignment of Rents shall absolutely vest in the Assignee. Until such written election by Assignee during the existence of an event of default under the documents governing Assignor's indebtedness and obligations to Assignee, Assignor shall retain all beneficial and equitable interest in the Mortgage and the Assignment of Rents and all related loan documents. Upon satisfaction of Assignor's payment obligations under the documents governing Assignor's indebtedness and obligations to Assignee, the Assignee shall release this collateral assignment and have no further right or interest in respect of the Mortgage or Assignment of Rents.

ASSIGNOR:

TOWER REAL ESTATE FUND I LLC, A DELAWARE LIMITED LIABILITY COMPANY

By: TOWER CAPITAL ADVISORS LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, Manager of TOWER REAL ESTATE FUND I LLC, A DELAWARE LIMITED LIABILITY COMPANY

By: 
ROBERT A. VON DER SITT, Member of TOWER CAPITAL ADVISORS LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL)
)
) SS
 COUNTY OF COOK)

On this 11/31/2019, before me, the undersigned Notary Public, personally appeared **ROBERT A. VON DER SITT, Member of TOWER CAPITAL ADVISORS LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, Manager of TOWER REAL ESTATE FUND I LLC, A DELAWARE LIMITED LIABILITY COMPANY;**, and known to me to be members or designated agents of the limited liability company that executed the Assignment of Mortgage and acknowledged the Assignment to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Assignment and in fact executed the Assignment on behalf of the limited liability company.

By Julie A Baker Residing Chicago IL at _____

Notary Public in and for the State of IL

My commission expires _____



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EXHIBIT A

Order No.: SC19001242

For APN/Parcel ID(s): 09-09-401-136-0000

For Tax Map ID(s): 09-09-401-136-0000

THAT PART OF LOT 1 IN LAKE MARY ANNE SUBDIVISION OF PART OF SECTIONS 9 AND 10, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE SOUTH LINE OF LOT 1 AFORESAID 510.82 FEET EAST OF THE MOST WESTERLY SOUTHWEST CORNER THEREOF (SAID SOUTH LINE HAVING A BEARING OF NORTH 88 DEGREES 38' 25" WEST); THENCE SOUTH 88 DEGREES 38' 25" EAST ALONG SAID SOUTH LINE 100.0 FEET; THENCE NORTH 7 DEGREES 21' 35" EAST ALONG A LINE HEREINAFTER REFERRED TO AS LINE A, 135.00 FEET; THENCE NORTH 61 DEGREES 56' 49" WEST 194.15 FEET TO A LINE DRAWN NORTH 13 DEGREES 38' 25" WEST THROUGH THE POINT OF COMMENCEMENT; THENCE NORTH 13 DEGREES 38' 25" WEST ALONG THE LAST DESCRIBED LINE, 133.92 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 61 DEGREES 56' 50" EAST 215.88 FEET; THENCE SOUTH 7 DEGREES 50' 05" WEST 28.99 FEET; THENCE SOUTH 61 DEGREES 44' 18" EAST 29.87 FEET TO THE NORTHEASTERLY EXTENSION OF LINE A AFORESAID; THENCE NORTH 7 DEGREES 21' 35" EAST ALONG SAID EXTENSION 349.72 FEET TO A POINT ON A LINE HAVING A BEARING OF SOUTH 55 DEGREES 44' 40" WEST AND DRAWN THROUGH A POINT ON THE WEST LINE OF LOT 1 AFORESAID, 75.53 FEET NORTH OF THE MOST WESTERLY SOUTHWEST CORNER THEREOF; THENCE SOUTH 55 DEGREES 44' 40" WEST ALONG THE LAST DESCRIBED LINE FOR A DISTANCE OF 318.55 FEET TO A POINT ON A LINE DRAWN NORTH 13 DEGREES 38' 25" WEST THROUGH THE POINT OF COMMENCEMENT; THENCE SOUTH 13 DEGREES 38' 25" EAST ALONG THE LAST DESCRIBED LINE 23.83 FEET TO THE POINT OF BEGINNING, (EXCEPTING THEREFROM THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON A SOUTH LINE OF LOT 1 AFORESAID 610.82 FEET EAST OF THE MOST WESTERLY SOUTHWEST CORNER THEREOF (SAID SOUTH LINE HAVING A BEARING OF NORTH 88 DEGREES 38' 25" WEST); THENCE NORTH 7 DEGREES 21' 35" EAST 232.70 FEET TO THE POINT OF BEGINNING; THENCE NORTH 7 DEGREES 21' 35" EAST 130.30 FEET; THENCE SOUTH 12 DEGREES 19' 47" WEST 86.06 FEET; THENCE SOUTH 7 DEGREES 50' 05" WEST 44.50 FEET; THENCE SOUTH 82 DEGREES 09' 55" EAST 7.83 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1, AS CREATED BY GRANT OF EASEMENT DATED NOVEMBER 4, 1966 AND RECORDED DECEMBER 6, 1966 AS DOCUMENT 20016197 AS AMENDED BY INSTRUMENT RECORDED JANUARY 21, 1969 AS DOCUMENT 207344489, OVER AND UPON:

(A) THE NORTH 33 FEET OF LOT 1

(B) THE WEST 33 FEET OF LOT 1.

(C) THAT PART OF LOT 1 DESCRIBED AS A STRIP OF LAND 30 FEET IN WIDTH AND 270 FEET IN LENGTH, THE CENTER LINE OF WHICH IS DESCRIBED AS COMMENCING AT A POINT ON THE WEST LINE OF SAID LOT 1 AND 562.53 FEET NORTHERLY OF THE MOST WESTERLY SOUTHWEST CORNER OF SAID LOT 1: THENCE EASTERLY AT RIGHT ANGLES TO SAID WEST LINE OF LOT 1, A DISTANCE OF 270 FEET.

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EXHIBIT A

(continued)

(D) THE SOUTH 33 FEET OF THAT PART OF LOT 1 FALLING IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(E) THAT PART OF LOT 1 DESCRIBED AS A STRIP OF LAND 30 FEET IN WIDTH AND 270 FEET IN LENGTH, THE CENTER LINE OF WHICH IS DESCRIBED AS COMMENCING AT A POINT ON THE MOST WESTERLY SOUTH LINE OF SAID LOT 1 AND 615.82 FEET EAST OF MOST WESTERLY SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTHERLY ON A LINE FORMING AN ANGLE 84 DEGREES FROM EAST TO NORTH WITH SAID MOST WESTERLY SOUTH LINE OF LOT 1, A DISTANCE OF 270 FEET.

(F) THE WEST 33 FEET OF THE SOUTH 312.95 FEET OF THAT PART OF LOT 1 FALLING IN SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(G) THE EAST 33 FEET (EXCEPT THE SOUTH 417.64 FEET AS MEASURED ON EAST LINE THEREOF) OF THAT PART OF LOT 1 LYING WEST OF AND ADJOINING THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(H) THE NORTH 33 FEET OF THAT PART OF LOT 1 LYING EAST OF AND ADJOINING THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(I) THE EAST 33 FEET OF THE NORTH 142.64 FEET OF THE SOUTH 417.64 FEET (AS MEASURED ON EAST LINE THEREOF) OF THAT PART OF LOT 1 LYING WEST OF AND ADJOINING EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ALL BEING IN LAKE MARY ANNE SUBDIVISION OF PART OF SECTIONS 9 AND 10, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM THAT PART FALLING IN PARCEL 1 AFORESAID) ALL IN COOK COUNTY, ILLINOIS.