

Doc#: 1919855247 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 07/17/2019 11:47 AM Pg: 1 of 4

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 June 21, 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 829, PARK RIDGE, IL 60068 (referred to below as "Assignee").

MORTGAGE AND ASSIGNMENT OF RENTS. Wolf Real Estate Partnership, L.P., a Delaware limited partnership, 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 June 21, 2019 in the amount of \$520,000.00 and recorded on July 16, 2019 respectively in the office of the Cook County Recorder, Illinois, as Document Number(s) 1919749190 and 1919749191 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"

UNOFFICIAL COPY

The Real Property or its address is commonly known as: 1023 Briarwood Ln, Northbrook IL 60062


The Real Property tax identification number is: 04-09-204-002-0000

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: 
RICHARD J. VON DER SITT, Member of TOWER CAPITAL ADVISORS LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

UNOFFICIAL COPY

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 6-21-19, before me, the undersigned Notary Public, personally appeared RICHARD J. 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 [Signature] Residing 5301 Dempster Skokie IL at

Notary Public in and for the State of IL

My commission expires _____



UNOFFICIAL COPY

Address Given: 1023 Briarwood Ln
Northbrook, IL 60062

Property Tax No(s): 04-09-204-002-0000

Legal Description:

LOT 16 IN BLOCK 3 IN NORTHBROOK HIGHLANDS UNIT NO. 1, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office