

# UNOFFICIAL COPY

CH20027298

Doc#: 2031219169 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 11/09/2020 03:36 PM Pg: 1 of 3

CH20027298 3 of 3

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

**FIDELITY NATIONAL  
TITLE INSURANCE**

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 July 31, 2020, 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.** Green Property Acquisitions 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 July 31, 2020 in the amount of \$340,000.00 and recorded on 10-13-2020 respectively in the office of the Cook County Recorder, Illinois, as Document Number(s) 2028521189 & 2028521190 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: 2512-2518 E 79<sup>th</sup> St, Chicago IL 60649

The Real Property tax identification number is: 21-30-327-022-0000 & 21-30-327-023-0000

**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 von der Sitt

**ROBERT A. 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 7/31/20, 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 Maria L Gail Residing Chicago at

Notary Public in and for the State of IL

My commission expires 8/2/22

