UNOFFICIAL COPY

Doc#. 2224118177 Fee: \$98.00

Karen A. Yarbrough Cook County Clerk

Date: 08/29/2022 10:56 AM Pg: 1 of 6

PREPARED BY AND AFTER RECORDING RETURN TO:

Longleaf Law Partners 4509 Creedmoor Road, Suite 302 Raleigh, NC 27612 Attn: Kim Hunsucker, Esq.

FIRST AMERICAN TITLE
FILE # AF QATIO

(For Recorder's Use Only)

MEMORANDUM OF CROSS-COLLATERALIZATION AGREEMENT

between

BLUESKY SMILE 103 SUTTON STREAMWOOD SPE, LLC, a Tennessee limited liability company ("Mortgagor")

and

LIVE OAK BANKING COMPANY, a North Carolina banking corporation ("Lender")

dated as of August 11, 2022

2224118177 Page: 2 of 6

UNOFFICIAL COPY

MEMORANDUM OF CROSS-COLLATERALIZATION AGREEMENT

Notice is hereby given of the following described agreement:

Description:

CROSS-COLLATERALIZATION AGREEMENT, as amended from time to time (the

"Agreement")

Parties:

BLUESKY DIVERGENT 1861 PLACIDA ENGLEWOOD SPE, LLC, BLUESKY MIDWEST 777 EAST PARK CHIPPEWA SPE, LLC, BLUESKY MIDWEST 3528 MEACHAM RACINE SPE, LLC, BLUESKY MIDWEST 910 IOWA WISC DELLS SPE, LLC, BLUESKY SMILE 103 SUTTON STREAMWOOD SPE, LLC, and BLUESKY SMILE 5950 159TH OAK FOREST SPE, LLC, each a Tennessee limited

liability company (each a "Borrower") and Lender

Effective

Date:

August 11, 2022

Schedule of

Cross-

Collateralized

Loans:

See Exhibit A attached hereto

Description of Property Located in Cook County,

IL:

See Exhibit B attached hereto

Lender Notice

Address:

Live Oak Banking Company

1741 Tiburon Drive

Wilmington, North Carolina 28403

of Collection Attn: Commercial Real Estate Department

This notice of the Agreement is not intended, nor may it be deemed, to vary or govern the interpretation of the terms and conditions of the Agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

-2224118177 Page: 3 of 6

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned have executed this instrument under seal as of the above written date.

MORTGAGOR/BORROWER:

BLUESKY SMILE 103 SUTTON STREAMWOOD SPE, LLC, a Tennessee limited liability company

By: Name: Jason Drewelow

Title: Chief Executive Officer

STATE OF TYMPS (PC)
COUNTY OF WILLIAM (I)

On the day of da

My commission expires:

07/20/25

[NOTARY SEAL]

Notary Public

wid Voic Winkl

Print Name of Notacy

2224118177 Page: 4 of 6

UNOFFICIAL COPY

LENDER:

LIVE OAK BANKING COMPANY, a North Carolina banking corporation

Name: /

STATE OF Minish Carolina

COUNTY OF New a rover

On the State day of Maust, in the year 2022, before me, the Public in and for said State, personally appeared VP-Underwriting , in the year 2022, before me, the undersigned, a Notary known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the individual, or the person upon behalf of which the individual acted, executed the instrument.

My commission expires:

02-03-2027

[NOTARY SEAL]

SUSAN K TURNER **Notary Public** North Carolina **New Hanover County**

Susan K. Turner Print Name of Notary

in Corts Original

UNOFFICIAL COPY

EXHIBIT A

SCHEDULE OF CROSS-COLLATERALIZED LOANS

Address of Property	Borrower	Loan Amount
1861 Placida Road, Suites 103,	BLUESKY DIVERGENT 1861	\$1,344,000.00
104, 105, and 106, Englewood,	PLACIDA ENGLEWOOD SPE,	
Florida 34223	LLC	
777 East Park Avenue,	BLUESKY MIDWEST 777	\$296,494.00
Chippewa Falls, WI 54729	EAST PARK CHIPPEWA SPE,	
	LLC	5
3528-3532 Meachem Road,	BLUESKY MIDWEST 3528	\$344,322.00
Racine, WI 53405	MEACHAM RACINE SPE, LLC	
910 Jowa Avenue, Wisconsin	BLUESKY MIDWEST 910	\$546,712.00
Dells, WI 53965	IOWA WISC DELLS SPE, LLC	
103 Sutton Road, Streamwood.	BLUESKY SMILE 103	\$932,540.00
IL 60107	SUTTON STREAMWOOD SPE,	
<u> </u>	LLC	
5950 159th Street, Oak Forest,	BI JESKY SMILE 5950 159TH	\$1,360,000.00
IL 60452	OAK FOREST SPE, LLC	·
	County	Cortico

UNOFFICIAL COPY

EXHIBIT B

PROPERTY DESCRIPTION

Lot 3 in the Emerald Hills Commons, being a subdivision of part of the West Half of the Northwest Quarter of Section 22, Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index #'s: 06-22-107-042-0000 (Vol. 060)

TODORAL OF COOK COUNTY CLORA'S OFFICE Property Address: 103 South Sutton Road, Streamwood, Illinois 60107-1295