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Doc#: 2227901205 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 10/06/2022 02:54 PM Pg: 1 of 6

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ASSIGNMENT AND ASSUMPTION OF LOAN DOCUMENTS

This assignment and assumption of loan documents ("**Assignment**") is made on October 4, 2022 by and between Albeca, LLC, a Nevada limited-liability company, whose address is 555 Skokie Blvd, Suite 500, Northbrook, Illinois 60062 ("**Assignor**"), and Barnett REI Finance 2 LLC, an Illinois limited-liability company, whose address is 450 Skokie Boulevard, Building 604, Northbrook, Illinois 60062 ("**Assignee**").

Recitals

1. Pursuant to that certain business loan agreement ("**Loan Agreement**") dated October 4, 2022, by and between Assignor and Sonak Electric Inc., an Illinois corporation, whose Director and Officers being, Akindunni Sonuga, whose address is 5341 North Sawyer Avenue, Chicago, IL, 60625 ("**Borrower**"), Assignor made a certain revolving loan in the original principal amount of \$116,572.50 (the "**Loan**") available to Borrower. The Loan is evidenced by a certain revolving note dated October 4, 2022, made by Borrower and payable to the order of Assignor (the "**Note**"). The Note is secured by, among other things, a mortgage dated October 4, 2022, made by Borrower in favor of Assignor recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "**Mortgage**"), which Mortgage encumbers the real estate located at 211 W 112th Place, Chicago, IL 60628 and legally described in Exhibit 1, attached hereto (the "**Mortgaged Property**").

Agreement

Now, therefore, the parties do hereby agree as follows:

1. **ASSIGNMENT.** FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND ADEQUACY OF WHICH IS HEREBY ACKNOWLEDGED, ASSIGNOR DOES HEREBY SELL, ASSIGN, TRANSFER, AND SET OVER UNTO ASSIGNEE ALL OF ASSIGNOR'S RIGHT, TITLE, AND INTEREST IN AND TO THE DOCUMENTS DESCRIBED IN EXHIBIT 2 ATTACHED HERETO (THE "**LOAN DOCUMENTS**").
2. **ASSUMPTION.** ASSIGNEE HEREBY ACKNOWLEDGES RECEIPT OF THE LOAN DOCUMENTS IN EXHIBIT 2 ATTACHED HERETO AND ACCEPTS AND ASSUMES ALL OF THE RESPONSIBILITIES OF ASSIGNOR UNDER THE LOAN DOCUMENTS.

Chicago Title 22 125049940140 3005 501

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IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the day and year first above-written.

Albeca, LLC,
a Nevada limited-liability company

By: 
Its: Authorized Signatory

Barnett REI Finance 2 LLC,
an Illinois limited liability company

By: 
Its: Authorized Signatory

Property of Cook County Clerk's Office

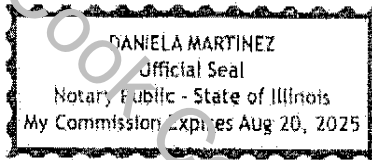
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State of Illinois)
) ss.
 County of Cook)

I, the undersigned, a notary public, in and for and residing in Cook County, in the State aforesaid, hereby certify that Robert Wilbur, the authorized signatory of Barnett REI Finance 2 LLC, personally known to me to be the same person whose name is subscribed in the foregoing instrument, appeared before me this day in person and being first duly sworn by me acknowledged that she/he signed and delivered the said instrument as her/his free and voluntary act and as the free and voluntary act of such entity, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal on October 4, 2022.


 Notary Public



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Exhibit 1 – Mortgaged Property

Legal Description: LOT 65 IN THE SUBDIVISION OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 25-21-213-016-0000

Common Address: 211 W 112th Place, Chicago, IL 60628

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Exhibit 2 – Loan Documents

1. Note from Borrower to Assignor dated October 4, 2022.
2. Mortgage from Borrower to Assignor dated October 4, 2022, and recorded with the Cook County Recorder of Deeds.
3. Business loan agreement between Borrower and Assignor dated October 4, 2022, including any and all schedules pursuant to such business loan agreement.
4. Continuing guarantee from Guarantor to Assignor wherein Guarantor guarantees all of the obligations of Borrower to Assignor.
5. Securities pledge agreement from Guarantor to Assignor.
6. Environmental Indemnity Agreement.
7. All other documents executed by Borrower in favor of Assignor and all other documents delivered by Borrower and/or Guarantor to Assignor in connection with the documents listed above.

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LEGAL DESCRIPTION

Order No.: 22GSC499401LP

For APN/Parcel ID(s): 25-21-213-016-0000

LOT 65 IN THE SUBDIVISION OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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