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Karen A. Yarbrough
Cook County Clerk
Date: 10/07/2022 03:24 PM Pg: 1 of 6



UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
PHD Investments, LLC 953 North Plum Grove Road Unit B Schaumburg, Illinois 60173

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME Blue Sky Residence LLC	OR			
1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1c. MAILING ADDRESS 1204 East Central Road	CITY Arlington Heights	STATE IL	POSTAL CODE 60005	COUNTRY USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME	OR			
2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME PHD Investments, LLC,	OR			
3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS 953 North Plum Grove Road Unit B	CITY Schaumburg	STATE IL	POSTAL CODE 60173	COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:

A Collateral Assignment of Beneficial Interest in Land Trust See Exhibit "A" attached hereto and made a part hereof

5. Check <u>only</u> if applicable and check <u>only</u> one box. Collateral is	<input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and instructions)	<input type="checkbox"/> being administered by a Decedent's Personal Representative			
6a. Check <u>only</u> if applicable and check <u>only</u> one box.	6b. Check <u>only</u> if applicable and check <u>only</u> one box:				
<input type="checkbox"/> Public Finance Transaction	<input type="checkbox"/> Manufactured-Home Transaction	<input type="checkbox"/> A Debtor is a Transmitting Utility	<input type="checkbox"/> Agricultural Lien	<input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable):	<input type="checkbox"/> Lessee/Lessor	<input type="checkbox"/> Consignee/Consignor	<input type="checkbox"/> Seller/Buyer	<input type="checkbox"/> Bailee/Bailor	<input type="checkbox"/> Licensee/Licensor
8. OPTIONAL FILER REFERENCE DATA:					

International Association of Commercial Administrators (IACA)

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Re: Lender's Closing Instructions

October 5, 2022

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Exhibit A

COLLATERAL ASSIGNMENT OF BENEFICIAL INTEREST IN LAND TRUST

THIS COLLATERAL ASSIGNMENT OF BENEFICIAL INTEREST IN LAND TRUST (this "Agreement") is made as of October 3, 2022, by Blue Sky Residence, LLC ("Borrower"), as owner of the entire beneficial interest under a certain Trust Agreement dated as of January 23, 2019 (the "Trust Agreement" and known as Trust Number 7923 (the "Trust") with Old Second National Bank as Original Trustee and Chicago Title Land Trust Company as Successor Trustee (the "Trustee"), in favor of PHD Investments, LLC ("Lender").

1. Definitions

"**Loan**" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under the Mortgage, plus interest.

"**Loan Documents**" means this Agreement, the Note and the Mortgage.

"**Note**" means the promissory note signed by Borrower and dated, stating that Borrower owes Lender Six Hundred Fifty Thousand and 00/100 Dollars (U.S. \$650,000.00) plus interest.

"**Mortgage**" means the Mortgage made by the Trust in favor of Lender dated October 3, 2022, together with all Riders to that Mortgage.

All capitalized terms which are not defined in this Agreement shall have the meaning ascribed to them in the Mortgage.

2. **Grant of Security Interest.** To provide additional security for the repayment of the Loan, Borrower hereby grants a security interest in and assigns to Lender all of the rights and interests of Borrower under the Trust Agreement, including without limitation (a) the right to receive distributions of any property held by the Trust and all proceeds from all dispositions or realizations of any kind from any property owned by the Trust, including, without limitation, dispositions by way of sale, rental, mortgage or recovery of insurance proceeds or condemnation awards, and (b) the absolute assignment and transfer to Lender of the entire beneficial interest in and all rights and powers of direction with regard to the Trust, the property of the Trust, including without limitation, the real property described in the Mortgage (the "Property"), and the proceeds of any of the foregoing. The foregoing rights and interest of Borrower in, to and under the Trust Agreement and to the Trust are hereinafter collectively referred to as the "Collateral."

3. **Additional Borrower Representations and Warranties.** The Borrower represents and warrants that:

(a) Borrower has not granted any prior absolute assignment or collateral assignment of all or any portion of the beneficial interest in or any power of direction under the Trust, and

(b) Except for this Agreement, Borrower will not make any other grant of any absolute assignment or collateral assignment of all or any portion of the beneficial interest in or power of direction under the Trust (whether or not subordinate to Lender's rights under this Agreement).

4. Rights of the Lender.

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- (a) Notwithstanding anything to the contrary appearing in the Trust Agreement, the interest hereinabove described is granted and assigned to Lender by way of collateral security only and, accordingly, Lender by its acceptance hereof shall not be deemed to have assumed or become liable for any of the obligations or liabilities of Borrower under the Trust Agreement, whether provided for by the terms thereof, arising by operation of law or otherwise. Borrower hereby acknowledges that Borrower shall remain liable under the Trust Agreement to the same extent as though this Agreement had not been made until such time as Lender has completed foreclosure proceedings against the Property and the Collateral and Borrower no longer has any right, title or interest in or to the Collateral.
- (b) All rights, remedies and privileges available to Lender hereunder shall be in addition to all other rights, remedies and privileges granted to Lender under the other Loan Documents at law or in equity, and may be exercised from time to time, and as often as Lender desires.
5. **Events of Default.** An "Event of Default" shall occur under this Agreement upon the occurrence of (a) a breach by Borrower of any of the covenants, agreements, representations, warranties or other provisions of this Agreement or (b) a default in the repayment of the Loan.
6. **Rights of Lender Upon Default.** Upon the occurrence of an Event of Default, Lender may exercise:
- (a) Any one or more of the rights and remedies of a Lender under the Illinois Uniform Commercial Code in effect from time to time (the "Code"), including, without limitation, the right to sell any or all of the Collateral. Any requirement of the Code for reasonable notice shall be met if such notice is given in the manner described in Paragraph 7(b) below at least ten (10) days prior to the time of the sale, disposition or other event giving rise to the requirement of notice. Lender shall have the unqualified right, in connection with any sale of the Collateral, to execute and deliver an assignment of the beneficial interest in the Trust to the purchaser at such sale, free of any right of redemption by Borrower, and upon the filing thereof with the Trustee, the Trustee shall recognize said assignee as the absolute owner of said beneficial interest for any and all purposes whatsoever and shall act on directions of said assignee without any liability or obligation to Borrower whatsoever, without inquiry into the validity or propriety of such sale or assignment, and irrespective of any notice whatsoever from Borrower or any other person, and
- (b) All of the powers, rights and privileges reserved or granted to Borrower under the Trust Agreement, including without limitation, the right to collect and receive the proceeds from rentals, sales, conveyances or other dispositions of or from the Property or any part thereof, and
- (c) Any other remedies available under the other Loan Documents or now or hereafter existing in equity, at law or otherwise.
7. **Miscellaneous.**
- (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.
- (b) All notices permitted or required pursuant to this Agreement shall be in writing and shall be deemed to have been properly given if given in the manner provided for in the Mortgage.

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Re: Lender's Closing Instructions

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- (c) The obligations of Borrower under this Agreement shall be absolute and unconditional, shall remain in full force and effect without regard to, and shall not be released or discharged or in any way affected by:
- (i) Any amendment or modification of or supplement to any of the other Loan Documents;
 - (ii) The exercise of or failure to exercise any right or remedy under any of the Loan Documents, or the granting of any postponements or extensions of time of payment or other indulgences to Borrower;
 - (iii) The institution of any bankruptcy, insolvency, reorganization, debt arrangement, readjustment, composition, receivership or liquidation proceedings by or against Borrower; or
 - (iv) Any other circumstance which otherwise might constitute a defense or discharge of Borrower.
- (d) Any modification or waiver of any provision of this Agreement, or any consent to any departure by Borrower therefrom, shall not be effective in any event unless the same is in writing and signed by Lender and then such modification, waiver or consent shall be effective only in the specific instance and for the specific purpose given. Any notice to or demand on Borrower given by Lender shall not entitle Borrower to any other or further notice or demand in the same, similar or other circumstances unless specifically required hereunder.
- (e) This Agreement shall inure to the benefit of the successors and assigns of Lender and shall be binding upon the administrators, legal representative, successors and assigns of Borrower.
- (f) **BORROWER AND LENDER ACKNOWLEDGE AND AGREE THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT WOULD BE BASED UPON DIFFICULT AND COMPLEX ISSUES. ACCORDINGLY, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, BORROWER AND LENDER HEREBY KNOWINGLY AND VOLUNTARILY MUTUALLY (A) WAIVE THE RIGHT TO TRIAL BY JURY IN ANY CIVIL ACTION, CLAIM, COUNTERCLAIM, CROSS-CLAIM, THIRD-PARTY CLAIM, DISPUTE, DEMAND, SUIT OR PROCEEDING ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, OR ANY CONDUCT OF ANY PARTY RELATING THERETO, AND (B) AGREE THAT ANY SUCH ACTION, CLAIM, SUIT OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT BEFORE A JURY.**

IN WITNESS WHEREOF, Borrower has caused this Agreement to be executed as of the day and year first above written.

BLUE SKY RESIDENCE, LLC:

By:

Name:

Title:

Dan R. Pontarelli
DAN R. PONTARELLI LTD
DAN R. PONTARELLI
MANAGER

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File No : 22831606-IL

EXHIBIT B

The land is situated in the County of Cook, State of Illinois, as follows:

PARCEL 1:

LOTS 1 AND 2 IN HANNS-WADE RESUBDIVISION OF LOT 7 AND 8, EXCEPT THAT PART OF THE WEST 5.0 FEET OF LOT 7 AND ALL THAT PART OF LOT 8 WHICH LIES SOUTH OF THE EAST AND WEST 1/4 SECTION LINE OF SAID SECTION 17 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 11 IN DES PLAINES MANOR TRACT NO. 1 A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF FILED NOVEMBER 25, 1975 AS DOCUMENT 2342845, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 1.54 ACRES OF LOT 6 (EXCEPT THAT PART OF THEREOF LYING EAST OF A LINE 36.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOT 6 AND SOUTH OF THE EAST AND WEST 1/4 LINE OF SECTION 17) ALSO THAT PART OF LOT 6 WHICH LIES EAST OF THE EAST LINE OF THE WEST 1.54 ACRES OF SAID LOT 6 AND WEST OF A LINE WHICH IS 30.0 FEET EAST OF AND PARALLEL TO SAID EAST LINE OF THE WEST 1.54 ACRES OF SAID LOT, AS MEASURED AT RIGHT ANGLES TO SAID EAST LINE OF WEST 1.54 ACRES AND NORTH OF THE EAST AND WEST 1/4 LINE OF SECTION 17 ALL IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 11 IN DES PLAINES MANOR TRACT NO. 2 A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF LOT 6 LYING EAST OF A LINE 75.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT AS MEASURED ALONG THE SOUTH LINE OF SAID LOT, ALSO LOT 6 (EXCEPT THE WEST 1.54 ACRES THEREOF AND EXCEPT THAT PART OF SAID LOT LYING EAST OF A LINE DRAWN 75.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT AS MEASURED ALONG THE SOUTH LINE OF SAID LOT AND EXCEPT THAT PART OF LOT 6 LYING EAST OF THE EAST LINE OF THE WEST 1.54 ACRES OF SAID LOT AND LYING WEST OF A LINE WHICH IS 30.0 FEET EAST OF AND PARALLEL TO SAID EAST LINE OF WEST 1.54 ACRES OF SAID LOT AS MEASURED AT RIGHT ANGLES TO SAID EAST LINE OF WEST 1.54

ATA NATIONAL TITLE GROUP, LLC
175 E. Hawthorn Pkwy., Suite 135
Vernon Hills, IL 60061
Ph:(847) 281-9332 Fax:(847) 281-9334

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ACRES AND LYING NORTH OF THE EAST AND WEST 1/4 LINE OF SECTION 17) ALL IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 11 IN DES PLAINES MANOR TRACT NO. 2 A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE NORTH 35 FEET OF LOT 3 IN HANNS-WADE RESUBDIVISION OF LOTS 7 AND 8, EXCEPT THAT PART OF THE WEST 5 FEET OF LOT 7 AND ALL THAT PART OF LOT 8 WHICH LIES SOUTH OF THE EAST AND WEST QUARTER SECTION LINE OF SAID SECTION 17, IN THE SUBDIVISION OF LOTS 1 AND 2, IN BLOCK 11 IN DES PLAINES MANOR TRACT NO. 2, A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID HANNS-WADE RESUBDIVISION REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON NOVEMBER 25, 1975 AS DOCUMENT NUMBER 2842845, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 946 North Avenue, Des Plaines, Il, 60016, , , ,

Parcel Identification Number: 09-17-103-044-0000, 09-17-103-045-0000, 09-17-103-031-0000, 09-17-103-041-0000 and 09-17-103-042-0000

Office of Cook County Clerk's Office