

# UNOFFICIAL COPY

FIDELITY NATIONAL TITLE

OC 23012216  
7 of 7

Doc#: 2324813188 Fee: \$107.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 09/05/2023 03:51 PM 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

## Fidelity National Title

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 August 11, 2023, 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 TIME BANK f/k/a 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.** British Enterprises 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 August 11, 2023 in the amount of \$150,000.00 and recorded on 8/30/23 respectively in the office of the Cook County Recorder, Illinois, as Document Number(s) 2324228175 & 2324228176 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"

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The Real Property or its address is commonly known as: **3050 W Flournoy Unit 2, Chicago IL 60612**

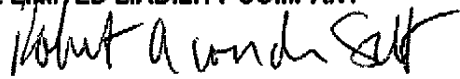
The Real Property tax identification number is: **16-13-301-051-1002**

**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 A. VON DER SITT, Member of TOWER CAPITAL ADVISORS LLC, AN ILLINOIS LIMITED LIABILITY COMPANY**

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## LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL )  
 ) SS  
 COUNTY OF COOK )

On this 8/17/2023, 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 [Signature] Residing Skokie IL at

Notary Public in and for the State of IL  
 My commission expires 7/22/2024



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## EXHIBIT A

**Order No.:** OC23012216

**For APN/Parcel ID(s):** 16-13-301-051-1002

**For Tax Map ID(s):** 16-13-301-051-1002

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**PARCEL 1:**

UNIT 2 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 3050 WEST FLOURNOY CONDOMINIUMS AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0636009097, IN THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACE NO. P-2, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office