

# UNOFFICIAL COPY

Doc#: 2405806140 Fee: \$107.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 02/27/2024 03:50 PM Pg: 1 of 6

## RECORDING COVER SHEET

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## COLLATERAL ASSIGNMENT OF RECORDED SECURITY DOCUMENTS

Prepared by and after  
recording, return to:

Time Bank  
626 W. Talcott Road  
P.O. Box 829  
Park, Ridge, Illinois 60068  
Attn: Kimberly Kurkowski

[Space Above This Line For Recording Data]

COUNTY OF COOK  
STATE OF ILLINOIS

THIS COLLATERAL ASSIGNMENT OF RECORDED SECURITY DOCUMENTS (the “**Assignment**”) is made and delivered as of the 14<sup>th</sup> day of February, 2024, by Kesef Funding LLC, an Illinois Limited Liability Company (“**Assignor**”) to and for the benefit of TIME BANK (“**Assignee**”), its successors and assigns.

### RECITALS

WHEREAS, Assignor and Assignee have entered into a Second Amended and Restated Business Loan Agreement dated February 9, 2024, as the same may be amended, restated, replaced, supplemented, or otherwise modified from time to time, (the “**Loan Agreement**”) pursuant to which Assignee has provided to Assignor a credit facility (the “**Loan**”);

WHEREAS, Assignor has provided financing (the “**Third Party Loan**”) to SPAMAR L.L.C. – Series 3845 N. Western, an Illinois Limited Liability Company (the “**Third Party Borrower**”) and, in connection therewith, is holding certain collateral as security for such Third Party Loan, including the Mortgage dated February 14, 2024, and recorded on 2/21/24 as document # 2405206202; and the Assignment of Rents dated February 14, 2024, and recorded on 2/21/24 as document # 2405206203 (collectively, the “**Mortgage Documents**”) which encumber the property more specifically described on Exhibit A annexed hereto and hereby made a part hereof (the “**Property**”); and

WHEREAS, Assignor agreed to secure all amounts payable by it to Assignee pursuant to the Loan Agreement and the other documents delivered to Assignee by Assignor in connection with the Loan Agreement and/or the Loan (the “**Related Documents**”), as well as the performance of all other covenants, agreements, and obligations of Assignor under such loan documents (collectively, the “**Secured Obligations**”) in part by collaterally assigning to and for the benefit of Assignee, its successors and assigns, the Mortgage Documents.

NOW THEREFORE, Assignor hereby agrees as follows:

# UNOFFICIAL COPY

## COLLATERAL ASSIGNMENT OF RECORDED SECURITY DOCUMENTS

1. Subject to any conditions herein set forth, as security for the payment and performance when due of the Secured Obligations, whether at stated maturity, by acceleration or otherwise, now existing or hereafter arising, Assignor hereby assigns, transfers and pledges to Assignee, and hereby grants to Assignee a security interest in, all of Assignor's right, title, and interest, whenever arising, in and to the Mortgage Documents, and any other mortgage, deed of trust, assignment of leases, security agreement or other security agreement of any kind securing the Third Party Loan.

2. In addition to the above, Assignor also assigns to Assignee the right to enforce any and all of the rights and remedies of Assignor under the loan documents delivered to Assignor by the Third Party Borrower in connection with the Third Party Loan (the "**Third Party Loan Documents**"), including, but not limited to, any rights to:

- (i) receive payment;
- (ii) call an event of default;
- (iii) exercise remedies including, but not limited to, acceleration, liquidation of collateral, loan restructuring, substitution or addition of collateral;
- (iv) dispose of the Third Party Loan and derive proceeds in good faith and in a commercially reasonable manner; and
- (v) exercise Assignor's rights as mortgagee or secured party under the Mortgage Documents, and any other mortgage, deed of trust, security agreement or other security instrument securing the Third Party Loan.

Certain of Assignee's rights under this Assignment are subject to Assignor's failure to meet its obligations under the Loan Agreement or the Related Documents.

3. **ASSIGNEE'S WRITTEN CONSENT IS REQUIRED TO RELEASE ASSIGNOR'S INTEREST IN THE ANY OF THE THIRD PARTY LOAN DOCUMENTS OR TAKE ANY ACTION WHICH WOULD IMPAIR ASSIGNOR'S OR ASSIGNEE'S INTEREST IN THE MORTGAGE DOCUMENTS OR OTHER THIRD PARTY DOCUMENTS.**

4. This Assignment is delivered pursuant to, and shall not modify the terms of, that certain Collateral Assignment of Mortgages, Loan Documents and Security Agreements between Assignor and Assignee (the "**General Assignment**"). In the event of any inconsistency between the provisions of this Assignment and the provisions of the General Assignment, the provisions of the General Assignment shall govern.

5. This Assignment may be executed in any number of counterparts, each of which will be deemed to be an original but all of which taken together will constitute one (1) document, and any of the parties hereto may execute this Assignment by signing any such counterpart.

[Signature page follows]

# UNOFFICIAL COPY


COLLATERAL ASSIGNMENT OF RECORDED SECURITY DOCUMENTS

IN WITNESS WHEREOF, Assignor has caused this Collateral Assignment of Recorded Security Documents to be executed as of the day and year first above written.

**ASSIGNOR:**

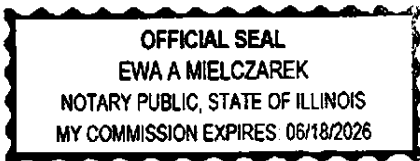
**KESEF FUNDING LLC, an Illinois Limited Liability Company**

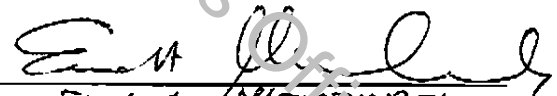
By:   
Name: Simon Berger  
Title: Member/ Manager

By:   
Name: David Holpert  
Title: Member/ Manager

COUNTY OF COOK )  
STATE OF ILLINOIS ) ss:

The foregoing instrument was acknowledged before me this 14 day of February 2024 by Simon Berger, as the Member/ Manager of KESEF FUNDING LLC who is personally known to me, or who has produced sufficient identification.



Signature:   
Notary Name: EWA A MIELCZAREK

(NOTARY SEAL ABOVE)

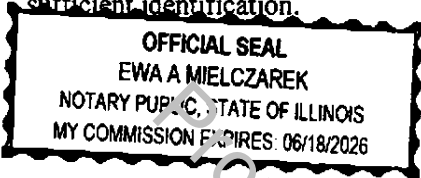
Notary Public – [insert jurisdiction]

# UNOFFICIAL COPY

COLLATERAL ASSIGNMENT OF RECORDED SECURITY DOCUMENTS

COUNTY OF COOK )  
STATE OF ILLINOIS ) ss:

The foregoing instrument was acknowledged before me this 14 day of February 2024, by David Holpert, as the Member/ Manager of KESEF FUNDING LLC, who is personally known to me, or who has produced sufficient identification.



Signature: *Ewa A Mielczarek*  
Notary Name: EWA A MIELCZAREK

(NOTARY SEAL ABOVE)

Notary Public – [insert jurisdiction]

Property of Cook County Clerk's Office

**UNOFFICIAL COPY**  
COLLATERAL ASSIGNMENT OF RECORDED SECURITY DOCUMENTS

**EXHIBIT A**  
**To Assignment**

**Legal Description of Property**

LOTS 1, 2, 3,4 AND 5 (EXCEPT THAT PART TAKEN FOR WIDENING WESTERN AVENUE) IN WILLIAM ZELOSKY'S SUBDIVISION OF BLOCK 10 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHEAST 1/4), IN COOK COUNTY, ILLINOIS.

PIN(s): 14-19-108-001-0000; 14-19-108-002-0000; and 14-19-108-003-0000.

Property Address: 3845-3853 N. Western Avenue, Chicago, Illinois 60618

Property of Cook County Clerk's Office