

To assist the Court and all other interested parties, a Table Of Contents is attached at Tab A identifying each property subsumed within this motion, the relief sought with respect to that property, and the corresponding paragraphs of this motion and the accompanying exhibit numbers in which that property is referenced.

In addition, the information included herein is drawn from both title searches and documentation contained in EquityBuild and EquityBuild-affiliate files in the possession of the Receiver. To the extent that any as-yet unknown recorded interests exist or that non-record claimants may assert an interest in any of the properties referenced herein, the Receiver reserves the right to supplement the following information, if deemed necessary and appropriate.

Finally, to the extent that this motion makes reference to "secured" interests or "released" mortgages, those references are descriptive only and not intended as representations that the subject security instruments have been conclusively determined by the Receiver to be "secured" or "released." This motion takes no position with respect to the validity or priority of any encumbrance referenced herein, and the order in which any encumbrances are enumerated in the paragraphs that follow should not be construed as a finding or opinion regarding such issues.

INTRODUCTION

This Court Authorized The Receiver To Sell Certain Assets Owned By The Receivership Defendants.

1. The United States Securities and Exchange Commission filed this case against EquityBuild, EquityBuild Finance, Jerome Cohen, and Shaun Cohen alleging violations of Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), 15 U.S.C. § 78j(b), and Rule 10b-5 promulgated thereunder, 17 C.F.R. 240.10b-5, Section 20(a) of the Exchange Act, 15 U.S.C. §78t(a), Sections 5(a) and 5(c) of the Securities Act of 1933 (the "Securities Act"), 15 U.S.C. §77e(a) and (c), and Section 17(a) of the Securities Act, 15 U.S.C. §§77q(a).

2. In the Complaint, the SEC alleged that the defendants operated a Ponzi-scheme that raised at least \$135 million from more than 900 investors by, among other things, making untrue statements of material fact in connection with the sale of promissory notes allegedly secured by residential real estate primarily located on the south side of Chicago.

3. On August 28, 2018, the Court entered a judgment against defendants Jerome Cohen and Shaun Cohen which, among other things, enjoined future violations of federal securities laws. (Docket No. 40)

4. In the August 17, 2018 Order Appointing Receiver, the Court assumed exclusive jurisdiction over, and possession of, the assets of the Receivership Defendants, which defendants were expressly identified as including 1700 Juneway LLC, 4533-37 S. Calumet LLC, 7109 S Calumet LLC, EB South Chicago 3 LLC, and EquityBuild, Inc. (Docket No. 16, ¶ 1), and, by Order dated March 14, 2019, the Court expanded the list of Receivership Defendants to include 5450 S. Indiana LLC, 6437 S Kenwood, LLC, 7749-59 S. Yates LLC, EB South Chicago 4 LLC, SSDF1 4611 S. Drexel LLC, SSDF1 6751 S. Merrill LLC, SSDF1 7110 S Cornell LLC, SSDF2 1139 E 79th LLC, SSDF4 6217 S. Dorchester LLC, SSDF4 6250 S. Mozart LLC, SSDF4 7024 S Paxton LLC, SSDF4 7255 S. Euclid LLC, SSDF5 Portfolio 1 LLC, SSDF7 Portfolio 1 LLC, SSPH 6951 S Merrill LLC and SSPH Portfolio 1 LLC. (Docket No. 290)

5. The August 17, 2018 Order Appointing Receiver erroneously identified 11117 S. Longwood LLC as a Receivership Defendant, when SSPH 11117 S Longwood LLC was the EquityBuild affiliate intended to be named, and the EquityBuild-affiliate SSDF1 S. 4520 Drexel LLC has not yet been named as a Receivership Defendant.

6. In the Order Appointing Receiver, the Court also conferred upon the Receiver (1) "all powers, authorities, rights and privileges" theretofore possessed by the principals of the Receivership Defendants under applicable state and federal law, as well as by the governing

operating and shareholders' agreements and (2) all powers and authority of a receiver at equity, as well as all powers conferred upon a receiver under 28 U.S.C. §§ 754, 959, and 1692, and FRCP 66. (Docket No. 16, ¶ 4)

7. The Court also authorized the Receiver to "take all necessary and reasonable actions to cause the sale" of "all real property in the Receivership Estate, either at public or private sale, on terms and in the manner the Receiver deems most beneficial to the Receivership Estate, and with due regard to the realization of the true and proper value of such real property." (Docket No. 16, ¶ 38)

The Receiver Will Provide Fair, Adequate, And Sufficient Notice Of This Consolidated Motion To All Interested Parties.

8. The Receiver intends to serve a copy of this consolidated motion (and the accompanying notice of motion) upon all interested parties of which he is currently aware by electronic mail, to the extent he possesses an e-mail address, or by regular mail if he possesses a mailing address but no e-mail address.

9. The Receiver will use information obtained from EquityBuild's records, as well as communications received during the course of the Receivership, to ensure that contact information is as complete as reasonably possible.

10. A copy of this consolidated motion will also be posted on the Receiver's webpage at <http://rdaplawnet.com/receivership-for-equitybuild>.

**SIXTH MOTION FOR COURT APPROVAL OF THE PROCESS
FOR PUBLIC SALE OF REAL ESTATE BY SEALED BID**

11. The Receiver seeks leave to market and sell 36 residential apartment properties in accordance with the sealed bid public sale process described in Exhibit 1.

12. The properties that the Receiver seeks leave to market and sell are as follows:

- a. 7300-04 South St. Lawrence Avenue, Chicago, Illinois 60706 ("7300-04 South St. Lawrence")

- b. 7760 South Coles Avenue, Chicago, Illinois 60649 ("7760 South Coles")
- c. 8000 South Justine Street, Chicago, Illinois 60620 ("8000-02 South Justine")
- d. 8107-09 South Ellis Avenue, Chicago, Illinois 60619 ("8107-09 South Ellis")
- e. 8209 South Ellis Avenue, Chicago, Illinois 60619 ("8209 South Ellis")
- f. 8214-16 South Ingleside Avenue, Chicago, Illinois 60619 ("8214-16 South Ingleside")
- g. 4611-17 South Drexel Boulevard, Chicago, Illinois 60653 ("4611-17 South Drexel")
- h. 6217-27 South Dorchester Avenue, Chicago, Illinois 60637 ("6217-27 South Dorchester")
- i. 6250 South Mozart Street, Chicago, Illinois 60629 ("6250 South Mozart")
- j. 7255-57 South Euclid Avenue, Chicago, Illinois 60649 ("7255-57 South Euclid")
- k. 2736-44 West 64th Street, Chicago, Illinois 60629 ("2736-44 West 64th")
- l. 4317-19 South Michigan Avenue, Chicago, IL 60653 ("4317-19 South Michigan")
- m. 6355-59 South Talman Avenue, Chicago, Illinois 60629 ("6355-59 South Talman")
- n. 6356 South California Avenue, Chicago, Illinois 60629 ("6356 South California")
- o. 7051 South Bennett Avenue, Chicago, Illinois 60629 ("7051 South Bennett")
- p. 7201-07 South Dorchester Avenue, Chicago, Illinois 60619 ("7201-07 South Dorchester")
- q. 7442-48 South Calumet Avenue, Chicago, Illinois 60619 ("7442-48 South Calumet")
- r. 7508 South Essex Avenue, Chicago, Illinois 60649 ("7508 South Essex")

- s. 7701-03 South Essex Avenue, Chicago, Illinois 60649 (“7701-03 South Essex”)
- t. 7953-59 South Marquette Road, Chicago, Illinois 60617 (“7953-59 South Marquette”)
- u. 816-20 East Marquette Road, Chicago, Illinois 60621 (“816-20 East Marquette”)
- v. 1422-24 East 68th Street, Chicago, Illinois 60637 (“1422-24 East 68th”)
- w. 2800-06 East 81st Street, Chicago, Illinois 60617 (“2800-06 East 81st”)
- x. 4750 South Indiana Avenue, Chicago, Illinois 60615 (“4750 South Indiana”)
- y. 5618-20 South Martin Luther King Drive, Chicago, Illinois 60637 (“5618-20 South King”)
- z. 6558 South Vernon Avenue, Chicago, Illinois 60637 (“6558 South Vernon”)
- aa. 7840-42 South Yates Avenue, Chicago, Illinois 60649 (“7840-42 South Yates”)
- bb. 3074 East Cheltenham Place, Chicago, Illinois 60649 (“3074 East Cheltenham”)
- cc. 7201 South Constance Avenue, Chicago, Illinois 60649 (“7201 South Constance”)
- dd. 1131-41 East 79th Place, Chicago, Illinois 60619 (“1113-41 East 79th”)
- ee. 7024-32 South Paxton Avenue, Chicago, Illinois 60649 (“7024-32 South Paxton”)
- ff. 4533-47 South Calumet Avenue, Chicago, Illinois 60653 (“4533-47 South Calumet”)
- gg. 1700-08 West Juneway Terrace, Chicago, Illinois 60626 (“1700-08 West Juneway”)
- hh. 5450-52 South Indiana Avenue, Chicago, Illinois 60615 (“5450-52 South Indiana”)
- ii. 6437-41 South Kenwood Avenue, Chicago, Illinois 60637 (“6437-41 South Kenwood”)

- jj. 11117-11119 South Longwood Drive, Chicago, Illinois 60643 (“11117-19 South Longwood”)

13. Because the Receiver intends to sell the foregoing properties by "public sale" in accordance with 28 U.S.C. §§ 2001, 2002, notice of that sale will be published “once a week for four weeks prior to the sale in at least one newspaper regularly issued and of general circulation in the county, state or judicial district of the United States wherein the realty is situated.”

14. Specifically, the Receiver will provide notice of the proposed public sale of the properties subject to this motion in the Chicago Sun-Times and in the form attached as Exhibit 2.

15. In addition, the Receiver's retained real estate brokerage consultant, SVN Chicago Commercial LLC ("SVN") will, for a period of four full weeks, market the public sale of the 36 properties through the following websites, which are generally regarded as popular forums for marketing commercial real estate throughout the United States (including Chicago:

- a. SVN
- b. SVN Chicago Commercial
- c. CoStar Group
- d. LoopNet
- e. City Feet
- f. RealNex
- g. CREXI
- h. theBrokerList
- i. Real Connex
- j. LinkedIn

16. The winning bid accepted by the Receiver for each property, and any compensation paid to SVN in connection therewith, will be subject to and presented to the Court for approval.

17. To assist the Court and any persons or entities with an interest in one of the 36 receivership properties to understand how these properties were acquired, and how title to these properties became clouded by mortgages, liens, claims, and encumbrances, certain relevant details for each property are set forth in the paragraphs that follow, with the properties grouped by ownership entity.

Properties Owned By EB South Chicago 3 LLC

18. EquityBuild acquired title to 7300-04 South St. Lawrence by warranty deed recorded October 21, 2015, as Document No. 1529447175. (Exhibit 3.)

19. EquityBuild purchased 7300-04 South St. Lawrence for cash and later financed the property with a \$618,603 loan associated with a Mortgage recorded November 17, 2015, as Document No. 1532145038, in favor of 2nd City Solo 401K Trust, as to an undivided 7.71% interest; Eleven St. Felix Street Realty Corp., as to an undivided 8.08% interest; Paul N. Wilmesmeier, as to an undivided 4.04% interest; Matthew T. Boyd, as to an undivided 41.92% interest; Helen L. Boyd, as to an undivided 8.08% interest; Melanie T. Gonzales and Gary M. Gonzales, as to an undivided 25.06% interest; and iPlanGroup Agent for Custodian FBO Yanicque Michaux IRA, as to an undivided 4.04% interest; and SD ROTH IRA MissProperty, LLC, as to an undivided 1.07% interest. (Exhibit 4.)

20. EquityBuild acquired title to 7760 South Coles by trustee's deed recorded July 7, 2015, as Document No. 1518822031. (Exhibit 5.)

21. EquityBuild purchased 7760 South Coles for cash and later financed the property with an \$810,000 loan associated with a Mortgage recorded July 23, 2015, as Document No. 1520419083, in favor of Huiyi Yang and Hui Wang, as to an undivided 6.17% interest; Matthew Boyd, as to an undivided 6.79% interest; Helen Boyd, as to an undivided 6.79% interest; Patricia Guillen, as to an undivided 6.17% interest; LMJ Sales, Inc., as to an undivided 12.35%

interest; John Wysocki, as to an undivided 8.02% interest; Equity Trust Company Custodian FBO Kevin Bybee IRA Account Number Z128131, as to an undivided 9.38% interest; Metro Rural Real Estate Solutions, as to an undivided 8.64% interest; The Entrust Group Inc. FBO Marjorie Jean Sexton IRA# 7230013060, as to an undivided 6.17% interest; PNW Investments, LLC, as to an undivided 3.09% interest; Scott E. Pammer, as to an undivided 3.70% interest; Julie Barksdale, as to an undivided 6.17% interest; and EquityBuild, as to an undivided 16.54% interest. (Exhibit 6.)

22. On May 12, 2017, EB South Chicago 3 LLC ("EB South Chicago 3") was formed as a Delaware limited liability company.

23. EquityBuild conveyed 7300-04 South St. Lawrence, 7760 South Coles and two other properties to EB South Chicago 3 by special warranty deed recorded June 28, 2017, as Document No. 1717922019. (Exhibit 7.)

24. In connection with the foregoing conveyances, EB South Chicago 3 obtained a \$1,491,000 acquisition loan from Corevest American Finance Lender LLC ("Corevest") associated with a certain Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded on June 28, 2017 as Document No. 1717922020 (the "EB South Chicago 3 Mortgage"). (Exhibit 8.)

25. The EB South Chicago 3 Mortgage is now held by Wilmington Trust, National Association, As Trustee For The Benefit Of The Holders Of Corevest American Finance 2017-1 Trust Mortgage Pass-Through Certificates by virtue of an Assignment Of Security Instrument recorded on December 29, 2017 as Document No. 1736315121. (Exhibit 9.)

26. The public records provide no indication that the prior mortgages encumbering 7300-04 South St. Lawrence or 7600 South Coles (Exhibits 4 and 6) were ever released.

Properties Owned By EB South Chicago 4 LLC

27. EquityBuild acquired title to the property at 8000-02 South Justine by special warranty deed recorded June 30, 2015, as Document No. 1518133043. (Exhibit 10.)

28. EquityBuild purchased 8000-02 South Justine for cash and later financed the property with an \$855,000 loan associated with a Mortgage recorded January 21, 2016, as Document No. 1602156230, in favor of Michael James Guilford and Nancy Richard-Guilford, jointly with right of survivorship, as to an undivided 12.87% interest; Rene Hribal, as to an undivided 85.26% interest; and John B. Allred and Glenda K. Allred JTWROS, as to an undivided 1.87% interest. (Exhibit 11.)

29. EquityBuild acquired title to 8107-09 South Ellis by trustee's deed recorded October 16, 2014, as Document No. 1428919100. (Exhibit 12.)

30. EquityBuild purchased 8107-09 South Ellis for cash and later financed the property with a \$525,000 loan associated with a Mortgage recorded December 3, 2014, as Document No. 1433750062, in favor of iPlan Group Agent for Custodian FBO Kelly Walton IRA, as to an undivided 4.76% interest; Ahmad and Nahid S. Waleh, as to an undivided 4.76% interest; R.D. Meredith General Contractor LLC 401K Plan, as to an undivided 11.43% interest; Robert A. Pettigrew, as to an undivided 9.52% interest; Brian Sanders, as to an undivided 8.57% interest; Penny Adams, as to an undivided 38.10% interest; Steven and Linda Lipschultz, as to an undivided 13.33% interest; and American IRA FBO Hyman J. Small IRA, as to an undivided 9.52% interest. (Exhibit 13.)

31. EquityBuild conveyed 8107-09 South Ellis to Abundance Properties LLC ("Abundance Properties") by warranty deed recorded July 1, 2015, as Document No. 1518229052. (Exhibit 14.)

32. Abundance Properties acquired 8107-09 South Ellis with a \$525,000 loan associated with a Mortgage recorded July 1, 2015, as Document No. 1518229054, in favor of iPlan Group Agent for Custodian FBO Kelly Walton IRA as to an undivided 4.99% interest; Penny Adams as to an undivided 9.52% interest; R.D. Meredith General Contractor LLC 401K Plan as to an undivided 11.98% interest; R.D. Meredith General Contractor LLC 401K Plan as to an undivided 5.48% interest; Steven and Linda Lipschultz as to an undivided 13.97% interest; American IRA, LLC FBO Hyman J. Small IRA as to an undivided 9.52% interest; SLB Ventures, LLC as to an undivided 18.10% interest; Umbrella Investment Partners, LLC as to an undivided 0.97% interest; Hillside Fund, LLC as to an undivided 9.52% interest; John B. and Gloria K. Allred JTWROS as to an undivided 10.04% interest; and iPlan Group Agent for Custodian FBO Ken Jorgensen as to an undivided 5.90% interest. (Exhibit 15.)

33. Although a Release Deed (Exhibit 16) was recorded March 15, 2016, as Document No. 1607550019 in connection with the mortgage attached as Exhibit 13, that release was not executed by the mortgagees.

34. EquityBuild acquired title to 8209 South Ellis by warranty deed recorded August 12, 2014, as Document No. 1422435003. (Exhibit 17.)

35. EquityBuild purchased 8209 South Ellis for cash and later financed the property with an \$865,000 loan associated with a Mortgage recorded August 20, 2014, as Document No. 1423256024, in favor of Marilyn Ackerman, as to an undivided 23.26% interest; Penny Adams, as to an undivided 29.07% interest; JKG Investments, LLC, as to an undivided 2.91% interest; Leah Matthews, as to an undivided 2.91% interest; Deborah Dunster, as to an undivided 5.81% interest; Bob Guiney, as to an undivided 2.91% interest; Desert Storm Properties Group, LLC, as to an undivided 11.63% interest; 2224, LLC, as to an undivided 5.81% interest; Wesley Pittman,

as to an undivided 8.14% interest; and Gitar Capital Ventures, LLC, as to an undivided 7.56% interest. (Exhibit 18.)

36. EquityBuild conveyed 8209 South Ellis to Akshanash Properties LLC ("Akshanash Properties") by warranty deed recorded October 21, 2014, as Document No. 1429445082. (Exhibit 19.)

37. Akshanash Properties acquired 8209 South Ellis with an \$860,000 loan associated with a Mortgage recorded October 21, 2014, as Document No. 1429445084, in favor of Wesley Pittman as to an undivided 8.14% interest; Marilyn Ackerman as to an undivided 23.26% interest; JKG Investments LLC as to an undivided 2.91% interest; Desert Storm Properties Group, LLC as to an undivided 11.63% interest; Edge Investments, LLC as to an undivided 11.63% interest; Ashwin D. Patel as to an undivided 11.63% interest; Arbor Ventures Overseas Limited LLC as to an undivided 13.37% interest; Penny Adams as to an undivided 5.81% interest; and Brown Rental Properties, LLC as to an undivided 11.63% interest. (Exhibit 20.)

38. The public records provide no indication that the prior mortgage encumbering 8209 South Ellis (Exhibit 18) was released in connection with the conveyance to Akshanash Properties.

39. Akshanash Properties re-conveyed 8209 South Ellis to EquityBuild by quitclaim deed recorded January 13, 2017, as Document No. 1701318121. (Exhibit 21.)

40. EquityBuild acquired title to 8214-16 South Ingleside by warranty deed recorded May 20, 2015, as Document No. 1514018026. (Exhibit 22.)

41. EquityBuild purchased 8214-16 South Ingleside for cash and later financed the property with a \$759,000 loan associated with a Mortgage recorded July 23, 2015, as Document No. 1520419084, in favor of James A. Tutsock, as to an undivided 42.09% interest and Rene Hribal, as to an undivided 57.91% interest. (Exhibit 23.)

42. On August 4, 2017, EB South Chicago 4 LLC ("EB South Chicago 4) was formed as a Delaware limited liability company.

43. Abundance Properties conveyed 8107-09 South Ellis to EB South Chicago 4 by special warranty deed recorded October 5, 2017, as Document No. 1727806052. (Exhibit 24.)

44. EquityBuild conveyed 8000-02 South Justine, 8209 South Ellis, and 8214-16 South Ingleside to EB South Chicago 4 by special warranty deed recorded October 5, 2017, as Document No. 1727806055. (Exhibit 25.)

45. In total, EB South Chicago 4 acquired a seven-property portfolio (containing the four properties referenced herein) with a \$2,426,250 loan from Corevest associated with a certain Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded on October 5, 2017 as Document No. 1727806056 (the "EB South Chicago 4 Mortgage") (Exhibit 26.)

46. The EB South Chicago 4 Mortgage is now held by Wilmington Trust, National Association, As Trustee For The Benefit Of The Holders Of Corevest American Finance 2017-2 Trust Mortgage Pass-Through Certificates by virtue of an Assignment Of Security Interest recorded January 24, 2018 as Document No. 1802457110. (Exhibit 27.)

47. The public records provide no indication that the prior mortgages encumbering 8000-02 South Justine (Exhibit 11), 8107-09 South Ellis (Exhibit 13), 8209 South Ellis (Exhibit 20), and 8214-16 South Ingleside (Exhibit 23) were released in connection with the Corevest loan.

Properties Owned By SSDF1 And SSDF4 Entities

48. EquityBuild acquired title to 7255-57 South Euclid by special warranty deed recorded June 13, 2016, as Document No. 1616504020. (Exhibit 28.)

49. EquityBuild purchased 7255-57 South Euclid for cash and later financed the property with a \$1,100,000 loan associated with a Mortgage recorded August 2, 2016, as Document No. 1621550124, in favor of the Fredric R. Gottlieb Revocable Trust, dated 7/31/08, as to an undivided 4.80% interest; The Entrust Group Inc FBO Rita Deierlein Roth IRA Account #: 01-38102, as to an undivided 2.56% interest; iPlanGroup Agent for Custodian FBO Michael Borgia IRA, as to an undivided 10.00% interest; iPlanGroup Agent for Custodian FBO Robert Houston IRA, as to an undivided 4.00% interest; Madison Trust Company Custodian FBO Bolanle Addo M1604003, as to an undivided 4.00% interest; Katie Whitlock, as to an undivided 4.00% interest; Paul N. Wilmesmeier, as to an undivided 2.00% interest; Johnny Colson, as to an undivided 4.00% interest; Kevin Scheel, as to an undivided 2.00% interest; Bill Akins, as to an undivided 4.00% interest; Conrad Hanns, as to an undivided 4.00% interest; Asians Investing In Real Estate, LLC, as to an undivided 4.80% interest; Eco2 Capital Inc. 401k, as to an undivided 4.00% interest; Joseph P. McCarthy, as to an undivided 3.20% interest; Mark Young, as to an undivided 3.20% interest; John Witzigreuter, as to an undivided 4.00% interest; Terry M. McDonald and Rhonda R. McDonald, as to an undivided 4.00% interest; Alton P. Motes and Vicki Elaine Washburn, as to an undivided 4.80% interest; Equity Trust Company Custodian for James Robinson IRA, as to an undivided 4.80% interest; Vladimir Matviishin, as to an undivided 4.00% interest; Equity Trust Company Custodian FBO Kelly Welton IRA Account # 200271700, as to an undivided 0.16% interest; iPlan Group Agent for Custodian FBO Kelly Welton IRA, as to an undivided 0.40% interest; Sidney Glenn Willeford II, as to an undivided 6.00% interest; iPlan Group Agent for Custodian FBO Kelly Welton Roth IRA, as to an undivided 0.11% interest; Tolu Makinde, as to an undivided 2.00% interest; iPlanGroup Agent for Custodian FBO Ken Jorgensen IRA, as to an undivided 4.12% interest; New Direction IRA Inc Custodian FBO Frances D. Cook IRA Account #: 9003717, as to an undivided .48% interest; Principle Assets, LLC, as to an

undivided 0.56% interest; Frank Sohm and Laura Sohm, as to an undivided 2.82% interest; and Pittman Gold, LLC, as to an undivided 1.18% interest. (Exhibit 29.)

50. On December 7, 2017, SSDF4 7255 S. Euclid LLC ("SSDF4 Euclid") was formed as an Illinois limited liability company.

51. EquityBuild conveyed 7255-57 South Euclid to SSDF4 Euclid by warranty deed recorded December 19, 2017, as Document No. 1735312036. (Exhibit 30.)

52. SSDF4 Euclid acquired 7255-57 South Euclid with a \$984,000 loan from CBRE Capital Markets, Inc. ("CBRE") associated with a Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded December 12, 2017 as Document No. 1735312037. (Exhibit 31.)

53. The security instruments associated with the loan to SSDF4 Euclid are now held by Citibank, N.A., as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Certificates, Series 2018-SB48 by virtue of an Assignment Of Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded April 25, 2018 as Document No. 1811508178. (Exhibit 32.)

54. The public records provide no indication that the prior mortgage encumbering 7752-57 South Euclid (Exhibit 29) was released.

55. EquityBuild acquired title to 6250 South Mozart by special warranty deed recorded July 11, 2016, as Document No. 1619319105. (Exhibit 33.)

56. EquityBuild purchased 6250 South Mozart for cash and later financed the property with a \$1,825,000 loan associated with a Mortgage recorded September 8, 2016, as Document No. 1625250138, in favor of DK Phenix Investments LLC, as to an undivided 5.48% interest; iPlan Group Agent for Custodian FBO Vladimir Matviishin IRA, as to an undivided 8.22% interest; Asians Investing in Real Estate, LLC, as to an undivided 2.74% interest; iPlanGroup Agent for

Custodian FBO Eric Schwartz IRA, as to an undivided 3.29% interest; iPlanGroup Agent for Custodian FBO Jason Ragan IRA, as to an undivided 0.78% interest; Phyllis Harte, as to an undivided 0.40% interest; Pat Desantis, as to an undivided 6.03% interest; Samir Totah, as to an undivided 8.22% interest; SWFL Investment Trust, as to an undivided 3.29% interest; SB Investment Partners, LLC, as to an undivided 20.82% interest; Annie Chang, as to an undivided 2.74% interest; La Donna Acklen, as to an undivided 5.64% interest; Steve Bald, as to an undivided 2.19% interest; Madison Trust Company Custodian FBO Robert W. Jennings Account #M1605053, as to an undivided 12.35% interest; Mennco Properties LLC Solo 401K, as to an undivided 0.78% interest; Madison Trust Company Custodian FBO Robert Mennella Roth IRA Account #M1604064, as to an undivided 0.99% interest; Madison Trust Company Custodian FBO Sheryl Mennella Roth IRA Account #M1604088, as to an undivided 0.99% interest; American IRA, LLC FBO Kevin Lyons IRA (Acct. No. 02799-14), as to an undivided 1.37% interest; Michael James Guilford and Nancy Richard-Guilford, jointly with right of survivorship, as to an undivided 2.74% interest; John and/or Cynthia Braden, as to an undivided 1.10% interest; Chetram Jodha, as to an undivided 1.10% interest; Jason Park, as to an undivided 0.55% interest; KKW Investments, as to an undivided 0.19% interest; Gavin Kemp, as to an undivided 2.19% interest; Baron Real Estate Holdings, LLC, as to an undivided 5.81% interest. (Exhibit 34.)

57. On December 7, 2017, SSDF4 6250 S. Mozart LLC ("SSDF4 Mozart") was formed as an Illinois limited liability company.

58. EquityBuild conveyed 6250 South Mozart to SSDF4 Mozart by warranty deed recorded December 19, 2017, as Document No. 17353155042. (Exhibit 35.)

59. SSDF4 Mozart acquired 6250 South Mozart with a loan from CBRE associated with a Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded December 19, 2017 as Document No. 1735315043. (Exhibit 36.)

60. The security instruments associated with the loan from CBRE to SSDF4 Mozart are now held by Citibank, N.A., as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Certificates, Series 2018-SB48 by virtue of an Assignment Of Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded April 25, 2018, as Document No. 1811508179. (Exhibit 37.)

61. The public records provide no indication that the prior mortgage encumbering 6250 South Mozart (Exhibit 34) was released.

62. 6217-27 S. Dorchester LLC (the "Dorchester Entity") was formed as an Illinois limited liability company on February 17, 2017, and was indirectly owned and controlled by Receivership Defendant Jerome Cohen.

63. The Dorchester Entity acquired title to 6217-27 South Dorchester by special warranty deed recorded March 14, 2017, as Document No. 1707304014. (Exhibit 38.)

64. The Dorchester Entity purchased 6217-27 South Dorchester with an acquisition loan from Liberty SBF Dorchester, LLC.

65. On December 7, 2017, SSDF4 6217 S. Dorchester LLC ("SSDF4 Dorchester") was formed as an Illinois limited liability company.

66. The Dorchester Entity conveyed 6217-27 South Dorchester to SSDF4 Dorchester by warranty deed recorded January 4, 2018, as Document No. 1800419066. (Exhibit 39.)

67. SSDF4 Dorchester acquired 6217-27 South Dorchester with a \$1,700,000 loan from CBRE associated with a Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded December 15, 2017, as Document No. 1734949079 (Exhibit 40), and the loan from Liberty SBF Dorchester, LLC to 6217-27 S. Dorchester, LLC was retired at the time of the conveyance.

68. The security instruments associated with the loan from CBRE to SSDF4 Dorchester are now held by Citibank, N.A., as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Certificates, Series 2018-SB48 by virtue of an Assignment Of Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded April 25, 2018 as Document No. 1811555208. (Exhibit 41.)

69. 4611-17 S Drexel LLC (the "Drexel Entity") was formed as an Illinois limited liability company on December 14, 2016, and was indirectly owned and controlled by Receivership Defendant Jerome Cohen.

70. The Drexel Entity acquired title to 4611-17 South Drexel by special warranty deed recorded December 27, 2016, as Document No. 1636249101. (Exhibit 42.)

71. The Drexel Entity purchased 4611-17 South Drexel for cash and later financed the property with a \$5,250,000 loan associated with a Mortgage recorded June 19, 2017, as Document No. 1717018060, in favor of Alton P. Motes Revocable Trust Agreement dated 12/15/2011, as to an undivided 0.29% interest; Annie Chang, as to an undivided 0.68% interest; Braden Galloway, as to an undivided 0.95% interest; Baron Real Estate Holdings, LLC, as to an undivided 5.05% interest; Bluebridge Partners Limited, as to an undivided 2.86% interest; Clarice Recamara, as to an undivided 0.38% interest; Clearwood Funding, LLC, as to an undivided 0.95% interest; David M. Harris, as to an undivided 0.99% interest; DeeAnn Nason, as to an undivided 0.08% interest; Don Minchow, as to an undivided 0.57% interest; Duane A. Degenhardt and Linda S. Degenhardt, as to an undivided 2.86% interest; EquityBuild, Inc., as to an undivided 10.48% interest; Eco2 Capital Inc. 401K, as to an undivided 0.95% interest; Ed Bancroft, as to an undivided 0.19% interest; Eleven St. Felix Street Realty Corp, as to an undivided 0.95% interest; Endurance Capital Management, LLC, as to an undivided 0.95% interest; Francisco Fernandez, as to an undivided 1.24% interest; Fredric R. Gottlieb, Revocable Trust, dated 7/31/08, as to an undivided 0.98%

interest; Genevieve Giuliana Heger, as to an undivided 0.19% interest; Grathia Corporation, as to an undivided 1.90% interest; Grathia Corporation, as to an undivided 0.95% interest; Harvey Singer, as to an undivided 0.95% interest; Horizon Trust Company Custodian FBO Terry M. McDonald IRA, as to an undivided 0.95% interest; Huiyi Yang and Hui Wang, as to an undivided 0.57% interest; iPlan Group Agent for Custodian FBO Charles Michael Anglin IRA, as to an undivided 1.43% interest; iPlan Group Agent for Custodian FBO Laura Dimberger IRA, as to an undivided 0.05% interest; iPlan Group Agent for Custodian FBO Michael Dimberger IRA, as to an undivided 0.16% interest; iPlan Group Agent for Custodian FBO Paula Levand IRA, as to an undivided 0.46% interest; iPlan Group Agent for Custodian FBO Vladimir Matviishin IRA, as to an undivided 0.15% interest; iPlanGroup Agent for Custodian FBO Alcalli Sabat IRA, as to an undivided 0.01% interest; iPlanGroup Agent for Custodian FBO Alcalli Sabat Roth IRA, as to an undivided 0.07% interest; iPlanGroup Agent for Custodian FBO David Trengove IRA Account #3300951, as to an undivided 2.86% interest; iPlanGroup Agent for Custodian FBO Garwood Weatherhead IRA Acct #3421004, as to an undivided 1.09% interest; iPlanGroup Agent for Custodian FBO Garwood Weatherhead Roth IRA Acct #3320844, as to an undivided 0.25% interest; iPlanGroup Agent for Custodian FBO Jyotsna Sharma IRA, as to an undivided 0.48% interest; iPlanGroup Agent for Custodian FBO Ken Jorgensen IRA #3300832, as to an undivided 2.86% interest; iPlanGroup Agent for Custodian FBO Laurie A. Connely IRA, as to an undivided 1.52% interest; iPlanGroup Agent for Custodian FBO Lorenzo Jaquias IRA, as to an undivided 0.41% interest; iPlanGroup Agent for Custodian FBO Patrick Connely Roth IRA, as to an undivided 0.57% interest; iPlanGroup Agent for Custodian FBO Terri Shelton IRA #3301003, as to an undivided 0.91% interest; James Factor, as to an undivided 0.95% interest; James Walsh, as to an undivided 0.95% interest; John Bloxham, as to an undivided 0.95% interest; John Witzgrueter, as to an undivided 0.95% interest; Karl R. DeKlotz, as to an undivided 5.71%

interest; Kingsley Properties LLC, as to an undivided 0.95% interest; Law Office of V.L. Heger, a professional corporation, as to an undivided 0.95% interest; Madison Trust Company Custodian FBO Greg Wirth M1608103, as to an undivided 0.14% interest; Madison Trust Company Custodian FBO Greg Wirth M1608104, as to an undivided 0.24% interest; Madison Trust Company Custodian FBO Janet Eileen Taylor, as to an undivided 0.58% interest; Madison Trust Company Custodian FBO Lori Moreland Acct #M1606115 Traditional IRA, as to an undivided 0.90% interest; Madison Trust Company Custodian FBO Lori Moreland Acct # M1606123 Inherited IRA, as to an undivided 0.86% interest; Madison Trust Company Custodian FBO Lori Moreland Acct # M1606124 Roth IRA, as to an undivided 0.19% interest; Madison Trust FBO Russell R. Moreland IRA, as to an undivided 1.14% interest; Mark P. Mouty, as to an undivided 0.12% interest; Melanie T. and/or Gary M. Gonzales, as to an undivided 1.90% interest; Michael Kessock, as to an undivided 1.90% interest; Mike Goldman, as to an undivided 0.15% interest; NBFAR Investment, LLC, as to an undivided 0.70% interest; New Direction IRA, Inc. FBO James Anthony Ande IRA, as to an undivided 0.95% interest; Optima Property Solutions, LLC, as to an undivided 2.00% interest; Pat Desantis, as to an undivided 4.76% interest; Paul N. Wilmesmeier, as to an undivided 0.48% interest; Paula Tucker, as to an undivided 0.76% interest; Provident Trust Group LLC FBO Stephen Tang IRA, as to an undivided 1.37% interest; Quest IRA Inc. FBO Rebeca E. Savory-Romero IRA Account #15528-11, as to an undivided 0.95% interest; Ramsey Stephan, as to an undivided 0.18% interest; Rene Hribal, as to an undivided 5.71% interest; Rene Hribal, as to an undivided 0.63% interest; Robert A. Potter, as to an undivided 0.48% interest; Samuel Cratis, as to an undivided 0.52% interest; Stanley Kessock, as to an undivided 0.95% interest; Stephan Tang, as to an undivided 0.48% interest; Steve Bald, as to an undivided 3.43% interest; Steven G. Mouty, as to an undivided 0.43% interest; Susan Tingle, as to an undivided 0.50% interest; Umbrella Investment Partners, LLC, as to an undivided 0.11% interest; United

Capital Properties, LLC, as to an undivided 1.14% interest; Vartan Tarachyan, Trustee for Defined Benefits Pension Plan and 401K Plan, as to an undivided 0.95% interest; Vladimir Malviishin, dba Network Expert, as to an undivided 0.95% interest; Wisconsin Real Estate Investment Solutions, LLC, as to an undivided 0.85% interest; and Wisemove Properties, LLC, as to an undivided 0.95% interest. (Exhibit 43.)

72. Although a Release Deed (Exhibit 44) was recorded July 10, 2017, as Document No. 1719113031 in connection with the mortgage attached as Exhibit 43, that release was not executed by the mortgagees.

73. On December 15, 2017, SSDF1 4611 S. Drexel LLC ("SSDF1 Drexel") was formed as an Illinois limited liability company.

74. The Drexel Entity conveyed 4611-17 South Drexel to SSDF1 Drexel by warranty deed recorded January 11, 2018, as Document No. 1801118096. (Exhibit 45.)

75. In connection with the foregoing conveyance, SSDF1 Drexel obtained a \$3,280,000 loan from CBRE associated with a Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded December 20, 2017, as Document No. 1735444073, and re-recorded January 11, 2018 as Document No. 1801118097. (Exhibit 46.)

76. The security instruments associated with the loan from CBRE to SSDF1 Drexel are now held by Citibank, N.A., as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Certificates, Series 2018-SB48 by virtue of an Assignment Of Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded April 25, 2018 as Document No. 1811501305. (Exhibit 47.)

Properties Owned By SSDF7 Portfolio 1 LLC

77. EquityBuild acquired title to 6356 South California by trustee's deed dated January 12, 2016, as Document No. 1601242010. (Exhibit 48.)

78. EquityBuild purchased 6356 South California for cash and later financed the property with a \$750,000 loan associated with a Mortgage recorded February 4, 2016, as Document No. 1603550264, in favor of Madison Trust Company Custodian FBO Rochelle Minchow M1511505 IRA, as to an undivided 14.67% interest; Nicholas C Jenks and Joyce R Jenks JTWROS, as to an undivided 3.33% interest; iPlanGroup Agent for Custodian FBO Ed Bancroft IRA, as to an undivided 2.00% interest; Peter P Nuspl, as to an undivided 19.89% interest; MTASS Realty, LLC, as to an undivided 33.40% interest; Self-Directed IRA Services FBO Vincent Michael Spreuwenberg IRA 201207909, as to an undivided 4.68% interest; Scott E. Pammer, as to an undivided 6.67% interest; Geraldine Martin, as to an undivided 6.68% interest; Crossglobalfunding, LLC, as to an undivided 3.33% interest; Oak Barrel One, LLC, as to an undivided 2.67% interest; and Chetram Jodha, as to an undivided 2.67% interest. (Exhibit 49.)

79. EquityBuild acquired title to 6355-59 South Talman by warranty deed dated June 17, 2016, as Document No. 1616910021. (Exhibit 50.)

80. EquityBuild purchased 6355-59 South Talman for cash and later financed the property with a \$1,250,000 loan associated with a Mortgage recorded August 2, 2016, as Document No. 1621550123, in favor of Burnham 401K Trust, as to an undivided 2.27% interest; Equity Trust Company Custodian FBO Kelly Welton IRA Account #200271700, as to an undivided 0.27% interest; Madison Trust Company Custodian FBO Huiyi Yang Roth IRA Account #M1604106, as to an undivided 3.36% interest; Tracy-Meek Trust dated March 12, 2001, as to an undivided 6.36% interest; JSMS Trust, as to an undivided 4.55% interest; Pat Desantis, as to an undivided 10.00% interest; The Moore/Ferrer Family 2004 Trust, as to an undivided 4.55% interest; McKenzie Irrevocable Living Trust, dated February 3, 1999, Donald E. McKenzie, Trustee, as to an undivided 18.18% interest; Sidney L. Cohn & Sheila L. Cohn JTWROS, as to an undivided 5.45% interest; Sutherland Family Trust dated May 8, 1991, Peggy Sutherland Trustee,

as to an undivided 4.55% interest; Adir Hazan, as to an undivided 4.55% interest; Daniel Martineau, as to an undivided 2.20% interest; DK Phenix Investments LLC, as to an undivided 13.70% interest; Kester Brothers Farm, LLC, as to an undivided 2.73% interest; John or Cynthia Braden, as to an undivided 3.64% interest; and EquityBuild, as to an undivided 13.64% interest. (Exhibit 51.)

81. EquityBuild acquired title to 7051 South Bennett by special warranty deed recorded April 8, 2015, as Document No. 1509801004. (Exhibit 52.)

82. EquityBuild purchased 7051 South Bennett for cash and later financed the property with a \$1,215,000 loan associated with a Mortgage recorded April 27, 2015, as Document No. 1511750077, in favor of Steve Weera and Esther Tonasut, as to an undivided 4.12% interest; Peter P. Nuspl, as to an undivided 14.45% interest; Zin Investments LLC, as to an undivided 28.81% interest; Equity Trust Company Custodian FBO Mark Mouty IRA, as to an undivided 6.58% interest; Michael Mallory Gibbons, as to an undivided 25.84% interest; IRA Innovations, LLC, FBO, Kimberly Robinsons, IRA, as to an undivided 3.62% interest; Jacqueline C. Rowe, as to an undivided 6.17% interest; 1839 Fund I LLC, as to an undivided 5.80% interest; Kimberly Robinson, as to an undivided 0.49% interest; and Carl Walker, as to an undivided 4.12% interest. (Exhibit 53.)

83. Subsequently, Michael Mallory Gibbons assigned his entire beneficial interest in a \$25,000 promissory note associated with the foregoing Mortgage to Best Capital Funding, Inc. by Document No. 1717018061, assigned his entire beneficial interest in a \$99,000 promissory note associated with that Mortgage to Provident Trust Group LLC: FBO Barbara E. Burton-IRA by Document No. 1717018062, assigned his entire beneficial interest in a \$50,000 promissory note associated with that Mortgage to Adaz, LLC by Document No. 1717018063, assigned his entire beneficial interest in a \$50,000 promissory note associated with that Mortgage to Wisemove

Properties, LLC by Document No. 1717018064, assigned his entire beneficial interest in a \$50,000 promissory note associated with that Mortgage to the Paul S. Scribner Revocable Trust dated May 15, 2003 by Document No. 1717018065, and assigned his entire beneficial interest in a \$40,000 promissory note associated with that Mortgage to Green Light Investments, LLC by Document No. 1717018066, with each of the documents referenced herein recorded June 19, 2017.

84. EquityBuild acquired title to 7442-48 South Calumet by special warranty deed recorded January 19, 2016, as Document No. 1601941081. (Exhibit 54.)

85. EquityBuild purchased 7442-48 South Calumet for cash and later financed the property with a \$1,150,000 loan associated with a Mortgage recorded February 4, 2016, as Document No. 1603550260, in favor of Paul Harrison, as to an undivided 10.81% interest; Peter P. Nuspl, as to an undivided 0.97% interest; Bluebridge Partners Limited, as to an undivided 25.22% interest; David Marcus, as to an undivided 9.13% interest; Jerome Shaffer, as to an undivided 13.04% interest; iPlanGroup Agent for Custodian FBO Ed Bancroft IRA acct. no. 3320329, as to an undivided 0.70% interest; Shelton Family Trust, as to an undivided 2.61% interest; Bonaparte Properties, LLC, as to an undivided 2.17% interest; Robert Guiney, as to an undivided 2.17% interest; Demetres Velenzas, as to an undivided 4.35% interest; Alex Breslav, as to an undivided 4.35% interest; Harvey Singer, as to an undivided 3.26% interest; iPlanGroup Agent for Custodian FBO Richard Lohrman IRA, as to an undivided 3.04% interest; Timothy Sharp, as to an undivided 4.35% interest; Arthur Bertrand, as to an undivided 4.35% interest; Cheryl L. Pammer, as to an undivided 5.13% interest; and EquityBuild, as to an undivided 4.35% interest. (Exhibit 55.)

86. EquityBuild acquired title to 7201-07 South Dorchester by special warranty deed recorded April 27, 2016, as Document No. 1611841048. (Exhibit 56.)

87. EquityBuild purchased 7201-07 South Dorchester for cash and later financed the property with a \$1,100,000 loan associated with a Mortgage recorded June 27, 2016, as Document No. 1617919110, in favor of iPlanGroup Agent for Custodian FBO Mark Young IRA, as to an undivided 1.82% interest; Frank & Laura Sohm, as to an undivided 1.34% interest; Ping Liu, as to an undivided 4.55% interest; Asians Investing In Real Estate, LLC, as to an undivided 5.45% interest; Paul N. Wilmesmeier, as to an undivided 2.27% interest; Towpath Investments LLC, as to an undivided 2.73% interest; Pat Desantis, as to an undivided 10.00% interest; Equity Trust Company Custodian FBO Terri Shelton Account #200338949 IRA, as to an undivided 4.55% interest; iPlanGroup Agent for Custodian FBO Laura Dirnberger Roth IRA, as to an undivided 0.71% interest; Optima Property Solutions LLC, as to an undivided 7.05% interest; Nicholas C. Jenks and Joyce R. Jenks JTWROS, as to an undivided 4.55% interest; Aluvelu Homes, LLC, as to an undivided 0.45% interest; iPlanGroup Agent for Custodian FBO Rajanikanth Tanikella, IRA Acct No. 3300878, as to an undivided 4.55% interest; Vartan Tarakchyan, Trustee for Defined Benefits Plan and 401K Pension Plan, as to an undivided 5.91% interest; Clearwood Funding LLC, as to an undivided 4.55% interest; Hillside Fund, LLC, as to an undivided 4.55% interest; Bill Akins, as to an undivided 4.55% interest; Steven Roche, as to an undivided 1.82% interest; Remoni Global Holdings, LLC, as to an undivided 3.18% interest; Timothy Sharp, as to an undivided 4.55% interest; Equity Trust Company Custodian for James Robinson IRA, as to an undivided 4.55% interest; Rachel C. Beck, as to an undivided 4.55% interest; Lori Waring, as to an undivided 4.55% interest; Quest IRA, Inc. FBO Freda Smith IRA # 16816-11, as to an undivided 1.82% interest; and JN Investment Trust, as to an undivided 5.45% interest. (Exhibit 57.)

88. EquityBuild acquired title to 4317-19 South Michigan by special warranty deed recorded January 22, 2016, as Document No. 1602242003. (Exhibit 58.)

89. EquityBuild purchased 4317-19 South Michigan for cash and later financed the property with a \$990,000 loan associated with a Mortgage recorded February 22, 2016, as Document No. 1605356098, in favor of Gerry Recamara and Clarice Recamara, as to an undivided 1.01% interest; Equity Trust Company Custodian FBO Ronald M. Beal IRA, as to an undivided 9.09% interest; Harvey Singer, as to an undivided 21.21% interest; Susan Martinez, as to an undivided 5.05% interest; Sohm Strategic Investments LLC, as to an undivided 2.53% interest; Paul N. Wilmesmeier, as to an undivided 2.53% interest; The Entrust Group Inc. FBO Marjorie Jean Sexton IRA #7230013060, as to an undivided 0.95% interest; Pinellas Florida Freedom Realty, LLC, as to an undivided 1.01% interest; iPlanGroup Agent for Custodian FBO Verdell Michaux, as to an undivided 0.40% interest; Verdell Michaux, as to an undivided 0.10% interest; iPlanGroup Agent for Custodian FBO Mario Flores IRA, as to an undivided 16.54% interest; Hillside Fund, LLC, as to an undivided 7.58% interest; Deborah Buffamanti, as to an undivided 5.05% interest; Paul Harrison, as to an undivided 15.43% interest; Hang Zhou and Lu Dong; as to an undivided 5.05% interest; Thaddeus Gala, as to an undivided 2.53% interest; Ramsey Stephan, as to an undivided 2.02% interest; and Summit Trust Company, Trustee David R. Theil MD PS PL Profit Sharing Keogh FBO David R. Theil Plan Administer, as to an undivided 1.92% interest. (Exhibit 59.)

90. EquityBuild acquired title to 2736-44 West 64th by deed recorded February 11, 2015, as Document No. 1504246206. (Exhibit 60.)

91. EquityBuild purchased 2736-44 West 64th for cash and later financed the property with a \$740,000 loan associated with a Mortgage recorded March 19, 2015, as Document No. 1507856003 in favor of Mark Young, as to an undivided 6.76% interest; 1839 Fund I, LLC, as to an undivided 3.38% interest; iPlanGroup Agent for Custodian FBO Yifan Tang IRA, as to an undivided 7.70% interest; Sunshine Bliss, LLC, as to an undivided 3.38% interest; Paul S.

Applefield, DDS, 401K Plan Paul S. Applefield, Trustee, as to an undivided 4.05% interest; Applefield Family Trust dated July 25, 1997, Paul S. Applefield and Robin Kahn Applefield, Trustees, as to an undivided 2.70% interest; Daniel J. Martineau, as to an undivided 6.76% interest; Debbie Elizabeth Lasley, as to an undivided 6.76% interest; Arbor Ventures Overseas Limited, LLC, as to an undivided 1.35% interest; Equity Trust Company Custodian FBO Albert Ruffin IRA, as to an undivided 6.76% interest; The Anchor Group LLC, as to an undivided 4.05% interest; Arthur L. and Dinah F. Bertrand, as to an undivided 13.51% interest; Hongjun Li and Sheyu Zhou, as to an undivided 12.57% interest; iPlan Group Agent for Custodian FBO Leah Kalish IRA, as to an undivided 9.46% interest; Robert Guiney, as to an undivided 6.76% interest; and Edge Investments, LLC, as to an undivided 4.05% interest. (Exhibit 61.)

92. EquityBuild acquired title to 7508 South Essex by deed recorded May 24, 2016, as Document No. 1614541065. (Exhibit 62.)

93. EquityBuild purchased 7508 South Essex for cash and later financed the property with a \$1,350,000 loan associated with a Mortgage recorded June 7, 2016, as Document No. 1615950074 (Exhibit 63) (and later re-recorded as Document No. 1634734075) in favor of Alex Breslav, as to an undivided 4.22% interest; Bill Akins, as to an undivided 8.15% interest; Daniel Martineau, as to an undivided 8.15% interest; Cosmos Building Maintenance Solo 401K Trust Acct. # 2758150862, as to an undivided 3.70% interest; James Taber, as to an undivided 3.70% interest; Beth Denton, as to an undivided 3.70% interest; IRA Services Trust Company CFBO Beth Denton, as to an undivided 1.48% interest; Bridges Christopher, as to an undivided 1.85% interest; Eleven St. Felix Street Realty Corp, as to an undivided 3.70% interest; Asians Investing in Real Estate, LLC, as to an undivided 4.07% interest; Coleman Scheuller, as to an undivided 3.70% interest; Quest IRA Inc FBO Terri S. Tracy IRA #24921-31, as to an undivided 8.89% interest; Grathia Corporation, as to an undivided 3.70% interest; Madison Trust Company

Custodian FBO Rochelle Minchow # M151150, as to an undivided 3.70% interest; JFKN Investment Trust, as to an undivided 2.96% interest; Madison Trust Company Custodian FBO Stuart Edelman # M1510082, as to an undivided 3.70% interest; Receivables to Cash, LLC d/b/a Berenger Capital, as to an undivided 3.70% interest; Capital Liability Investments, LLC, as to an undivided 4.07% interest; EquityBuild, as to an undivided 0.74% interest; Equity Trust Company Custodian FBO James McKnight SEP, as to an undivided 0.38% interest; Equity Trust Company Custodian FBO Silma McKnight SEP, as to an undivided 0.44% interest; Madison Trust Company Custodian FBO Huiyi Yang M1604042, as to an undivided 1.62% interest; iPlan Group Agent for Custodian FBO Jason Ragan Account #3300445 IRA, as to an undivided 1.19% interest; iPlan Group Agent for Custodian FBO Jason Ragan Account #3320326 Roth IRA, as to an undivided 1.53% interest; Madison Trust Company Custodian FBO David Harris #1604039, as to an undivided 3.93% interest; Umbrella Investment Partners LLC, as to an undivided 2.96% interest; LaDonna W. Acklen, as to an undivided 3.70% interest; Principal Assets, LLC, as to an undivided 0.14% interest; Russ Moreland, as to an undivided 3.70% interest; Cama Plan FBO Bill Akins IRA, as to an undivided 0.74% interest; Phyllis Harte, as to an undivided 0.69% interest; and Pittman Gold, LLC, as to an undivided 1.05% interest. (Exhibit 64.)

94. EquityBuild acquired title to 816-20 East Marquette by special warranty deed recorded November 2, 2016, as Document No. 1630719098. (Exhibit 65.)

95. EquityBuild purchased 816-20 East Marquette for cash and later financed the property with a \$1,150,000 loan associated with a Mortgage recorded January 13, 2017, as Document No. 1701318124, in favor of iPlanGroup Agent for Custodian FBO Betty Beal Mize IRA, as to an undivided 3.30% interest; Flying Hound Holdings, LLC, as to an undivided 4.35% interest; Harendra Pal, as to an undivided 8.70% interest; Ed Bancroft, as to an undivided 0.52% interest; Shengjie Li and Yuye Xu, as to an undivided 2.17% interest; La Donna Acklen, as to an

undivided 3.48% interest; Hillside Fund, LLC, as to an undivided 5.65% interest; Petra Zoeller, as to an undivided 2.61% interest; Quest IRA Inc. FBO Terri S. Tracy IRA 24921-11, as to an undivided 4.35% interest; CAMA SDIRA, LLC FBO Bill Akins IRA, as to an undivided 21.74% interest; Wisemove Properties, LLC, as to an undivided 8.70% interest; Concorde Management, LLC, as to an undivided 10.43% interest; Pat Desantis, as to an undivided 8.70% interest; iPlanGroup Agent for Custodian FBO William Jack Needham IRA Account #3300944, as to an undivided 0.52% interest; Madison Trust Company Custodian FBO Ricardo Acevedo IRA, as to an undivided 3.04% interest; iPlanGroup Agent for Custodian FBO Mark Young IRA, as to an undivided 4.35% interest; Grathia Corporation, as to an undivided 3.04% interest; and Frank Sohm and Laura Sohm, as to an undivided 4.35% interest. (Exhibit 66.)

96. EquityBuild acquired title to 7701-03 South Essex by general warranty deed recorded November 22, 2013, as Document No. 1332619007. (Exhibit 67.)

97. EquityBuild conveyed 7701-03 South Essex to Shane Veltri by warranty deed recorded January 14, 2014, as Document No. 1401456016. (Exhibit 68.)

98. Shane Veltri purchased 7701-03 South Essex with an \$890,000 loan associated with a Mortgage recorded January 14, 2014, as Document No. 1401456018, in favor of Jay Zerfoss, as to an undivided 11.24% interest; iPlan, LLC FBO Dennis McCoy IRA, as to an undivided 11.24% interest; Covenant Funding LLC, as to an undivided 33.71% interest; Terry L. and Sheryl R. Merrill, as to an undivided 5.62% interest; Domenic Simone, as to an undivided 11.24% interest; Alan and Vicky Schankman, as to an undivided 5.62% interest; Louis Duane Velez LLC, as to an undivided 16.85% interest; and 1839 Fund I, LLC as to an undivided 5.62% interest. (Exhibit 69.)

99. EquityBuild acquired title to 7953-59 South Marquette by warranty deed recorded April 14, 2015, as Document No. 1510418015. (Exhibit 70.)

100. EquityBuild thereafter conveyed 7953-59 South Marquette to Property Solutions, LLC ("Property Solutions") by warranty deed recorded May 21, 2015, as Document No. 1514129031. (Exhibit 71.)

101. Property Solutions (not affiliated with EquityBuild) acquired 7953-59 South Marquette with an \$887,000 loan associated with a Mortgage recorded May 21, 2015, as Document No. 1514129033, in favor of Jacqueline C. Rowe, as to an undivided 5.64% interest, iPlanGroup Agent for Custodian FBO Jim Taber IRA, as to an undivided 5.64% interest; iPlanGroup Agent for Custodian FBO Dan O'Hare IRA, as to an undivided 5.64% interest; 1839 Fund I, LLC, as to an undivided 4.45% interest; Quest IRA, Inc. FBO Steven K. Chennappan IRA #17293-31, as to an undivided 5.64% interest; Burnham 401 K Trust, as to an undivided 2.54% interest; Steven and Linda Lipschultz, as to an undivided 19.95% interest; Equity Trust Company Custodian FBO Account # Z149966 IRA, as to an undivided 1.86% interest; Equity Trust Company Custodian FBO Account # Z150206 IRA, as to an undivided 1.92% interest; Christopher Maher, as to an undivided 1.86% interest, American Estate and Trust Self-Directed IRA FBO Brenda Elder IRA Acct #T1001616147, as to an undivided 5.05% interest; Pensco Trust Company Custodian FBO Steve Weera Tonasut IRA#20004340, as to an undivided 5.64% interest; Edge Investments, LLC, as to an undivided 6.54% interest; 2nd City Solo 401K Trust, as to an undivided 11.27% interest (which interest was assigned to The Entrust Group FBO Daniel Mathews IRA Acct #51-01005 by Document No. 1728613035 recorded October 13, 2017), John E. Bloxham, as to an undivided 12.40% interest; and Howard and Doris Bybee, as to an undivided 5.64% interest. (Exhibit 72.)

102. On April 2, 2018, SSDF7 Portfolio 1 LLC ("SSDF7") was formed as an Illinois limited liability company.

103. EquityBuild quitclaimed 6356 South California, 6355-59 South Talman, 7051 South Bennett, 7442-48 South Calumet, 7201-07 South Dorchester, 4317-19 South Michigan,

2736-44 West 64th, 7508 South Essex, and 816-20 East Marquette to SSDF7 by a series of deeds recorded May 7, 2018, as Document Nos. 1812734029, 1812734030, 1812734031, 1812734032, 1812734033, 1812734035, 1812734036, 1812734037, and 1812734039, respectively. (Exhibits 73-81.)

104. Shane Veltri conveyed 7701-03 South Essex to SSDF7 by recorded May 7, 2018, as Document No. 1812734042. (Exhibit 82.)

105. Property Solutions conveyed 7953-59 South Marquette to SSDF7 by special warranty deed recorded May 7, 2018, as Document No. 1812734043. (Exhibit 83.)

106. The eleven properties referenced herein, as well as six others, were acquired by SSDF7 with \$9,200,000 in financing extended by Liberty EBCP, LLC ("Liberty").

107. The loan from Liberty was associated with a Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded May 7, 2018, as Document No. 1812734045 (Exhibit 84) and a Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded May 7, 2018, as Document No. 1812734048 (Exhibit 85) (the "Liberty 4048 Mortgage").

108. A Release Deed was recorded May 7, 2018, as Document No. 1812734052 in connection with the prior mortgage encumbering 6356 South California (Exhibit 86), but that release was not executed by the mortgagees.

109. A Release Deed was recorded May 7, 2018, as Document No. 1812734053 in connection with the prior mortgage encumbering 6355-59 South Talman (Exhibit 87), but that release was not executed by the mortgagees.

110. A Release Deed was recorded May 7, 2018, as Document No. 1812734054 in connection with the prior mortgage encumbering 7051 South Bennett (Exhibit 88), but that release was not executed by the mortgagees. (Notwithstanding the foregoing, a Release Of Mortgage was

executed by the Paul S. Scribner Revocable Trust dated May 15, 2003, Adaz, LLC, Green Light Investments, LLC, Wisemove Properties, LLC, Provident Trust Group LLC: FBO Barbara E. Burton-IRA, and Best Capital Funding, Inc. by Document Nos. 1812734055, 1812734056, 1812734057, 1812734058, 1812734059, and 1812734060, respectively.) (Exhibits 89-94.)

111. A Release Deed was recorded May 7, 2018, as Document No. 1812744010 in connection with the prior mortgage encumbering 7442-48 South Calumet (Exhibit 95), but that release was not executed by the mortgagees.

112. A Release Deed was recorded May 7, 2018, as Document No. 1812744011 in connection with the prior mortgage encumbering 7201-07 South Dorchester (Exhibit 96), but that release was not executed by the mortgagees.

113. A Release Deed was recorded May 7, 2018, as Document No. 1812744015 in connection with the prior mortgage encumbering 4317-19 South Michigan (Exhibit 97), but that release was not executed by the mortgagees.

114. A Release Deed was recorded May 7, 2018, as Document No. 1812744016 in connection with the prior mortgage encumbering 2736-44 West 64th (Exhibit 98), but that release was not executed by the mortgagees.

115. A Release Deed was recorded May 7, 2018, as Document No. 1812744017 in connection with the prior mortgage encumbering 7508 South Essex (Exhibit 99), but that release was not executed by the mortgagees.

116. A Release Deed was recorded May 7, 2018, as Document No. 1812744018 in connection with the prior mortgage encumbering 7701-03 South Essex (Exhibit 100), but that release was not executed by the mortgagees.

117. A Release Deed was recorded May 7, 2018, as Document No. 1812744021 in connection with the prior mortgage encumbering 816-20 East Marquette (Exhibit 101), but that release was not executed by the mortgagees.

118. A Release Deed was recorded May 7, 2018, as Document No. 1812744022 in connection with the prior mortgage encumbering 7953-59 South Marquette (Exhibit 102), but that release was not executed by the mortgagees. (Notwithstanding the foregoing, the Entrust Group FBO Daniel Matthews IRA Acct #51-01005 executed a Release Of Mortgage recorded May 7, 2018, as Document No. 1812744023.)

Properties Owned By SSPH Portfolio 1 LLC

119. SSPH Portfolio 1 LLC ("SSPH") was formed as an Illinois limited liability company on March 27, 2017.

120. EquityBuild acquired title to 1422-24 East 68th by trustee's deed recorded February 10, 2014, as Document No. 1404141077. (Exhibit 103.)

121. EquityBuild conveyed 1422-24 East 68th to 1422 E68, LLC (an entity owned or controlled by Receivership Defendant Jerome Cohen) by warranty deed recorded April 29, 2014, as Document No. 1411950135. (Exhibit 104.)

122. 1422 E68, LLC acquired 1422-24 East 68th with a \$425,920 loan associated with a Mortgage recorded April 29, 2014 as Document No. 1411950137, in favor Fixed Slice LLC, as to a 70% interest, and Daniel Behm, as to a 30% interest. (Exhibit 105.)

123. 1422 E68, LLC later obtained an additional \$163,917.88 in financing associated with a Mortgage recorded against 1422-24 East 68th on January 12, 2015, as Document No. 1501256149, in favor of Barry Gelber, Rona Gelber, Lonnie Gelber, and Karen Timko. (Exhibit 106.)

124. EquityBuild acquired title to 2800-06 East 81st by warranty deed recorded April 26, 2013, as Document No. 1311618003. (Exhibit 107.)

125. EquityBuild conveyed 2800-06 East 81st to Kendall Chenier by warranty deed recorded August 13, 2014, as Document No. 1422519020. (Exhibit 108.)

126. Kendall Chenier acquired 2800-06 East 81st with a \$430,000 loan associated with a Mortgage recorded March 4, 2014, as Document No. 1406310014, in favor of Nicholas D. and Pamela M. Rende. (Exhibit 109.)

127. EquityBuild acquired title to 4750 South Indiana by warranty deed recorded December 5, 2013, as Document No. 1333941006. (Exhibit 110.)

128. EquityBuild purchased 4750 South Indiana for cash and later financed the property with a \$325,000 loan associated with a Mortgage recorded January 8, 2014, as Document No. 1400856025 in favor of Hard Money Company, as to an undivided 38.46% interest, and Covenant Funding FBO iPlan Group as to an undivided 61.54% interest. (Exhibit 111.)

129. EquityBuild conveyed 4750 South Indiana to 4750 S Indiana, LLC by warranty deed recorded March 12, 2014, as Document No. 1407156057. (Exhibit 112.)

130. EquityBuild acquired title to 5618-20 South King by warranty deed recorded April 1, 2015, as Document No. 1509119083. (Exhibit 113.)

131. EquityBuild purchased 5618-20 South King for cash and later financed the property with an \$865,000 loan associated with a Mortgage recorded April 24, 2015, as Document No. 1511456068, in favor of Duane Young, as to an undivided 5.78% interest; Advanta IRA Trust, LLC FBO Brian Shea IRA #6213202, as to an undivided 3.04% interest; Equity Trust Company Custodian FBO Kevin Bybee IRA, as to an undivided 23.12% interest; iPlan Group Agent for Custodian FBO Leah Kalish IRA, as to an undivided 6.80% interest; Arthur L. Bertrand and Dinah F. Bertrand, as to an undivided 5.78% interest; IB Investments LLC, as to an undivided 5.78%

interest; The Income Fund, LLC, as to an undivided 49.67% interest; and EquityBuild, as to an undivided 0.02% interest. (Exhibit 114.)

132. EquityBuild acquired title to 6558 South Vernon by trustee's deed recorded June 3, 2014, as Document No. 1415418083. (Exhibit 115.)

133. EquityBuild purchased 6558 South Vernon for cash and later financed the property with a \$1,035,066 loan associated with a Mortgage recorded August 8, 2014, as Document No. 1422050101 (Exhibit 116), in favor of Hard Money Company, LLC, of which an undivided 4.35% interest was assigned from Russell and Ursula Waite to Pensco Trust Company Custodian FBO Kathleen Robinson Self-Directed Roth IRA 080000001320 by Document No. 1621550122, recorded August 2, 2016. (Exhibit 117.)

134. EquityBuild conveyed 6558 South Vernon to EB 6558 S. Vernon, LLC (an entity owned or controlled by Jerome Cohen) by quitclaim deed recorded June 6, 2016, as Document No. 1615819110. (Exhibit 118.)

135. EquityBuild acquired title to 7840-42 South Yates by trustee's deed recorded January 3, 2013, as Document No. 1300312113. (Exhibit 119.)

136. EquityBuild conveyed 7840-42 South Yates to Kendall Chenier by warranty deed recorded March 18, 2013, as Document No. 1307722024. (Exhibit 120.)

137. Kendall Chenier acquired 7840-42 South Yates with a \$400,000 loan associated with a Mortgage recorded March 18, 2013, as Document No. 1307722026 in favor of Nicholas D. or Pamela M. Rende and re-recorded December 12, 2013, as Document No. 1334645001. (Exhibit 121).

138. Kendall Chenier conveyed 7840-42 South Yates to SSPH by special warranty deed recorded May 23, 2017, as Document No. 1714316077. (Exhibit 122.)

139. Kendall Chenier conveyed 2800-06 East 81st to SSPH by special warranty deed recorded May 23, 2017, as Document No. 1714316078. (Exhibit 123.)

140. 1422 E68, LLC conveyed 1422-24 East 68th to SSPH by warranty deed recorded May 23, 2017, as Document No. 1714316079. (Exhibit 124.)

141. 4750 S Indiana, LLC conveyed 4750 South Indiana to SSPH by warranty deed recorded May 23, 2018, as Document No. 1714316080. (Exhibit 125.)

142. EB 6558 S. Vernon, LLC conveyed 6558 South Vernon to SSPH by warranty deed recorded May 23, 2018, as Document No. 1714316081. (Exhibit 126.)

143. EquityBuild conveyed 5618-20 South King to SSPH by warranty deed recorded May 23, 2017, as Document No. 1714316082. (Exhibit 127.)

144. The properties at 1422-24 East 68th, 2800-06 East 81st, 4750 South Indiana, 5618-20 South King, 6558 South Vernon, and 7840-42 South Yates (along with one other) were acquired by SSPH with in financing from UBS AG ("UBS").

145. The \$4,100,000 loan from UBS was associated with a Mortgage And Security Agreement recorded May 23, 2017, as Document No. 1714316084 (Exhibit 128), an Assignment Of Rents recorded May 23, 2017, as Document No. 1714316085, and a Financing Statement filed May 23, 2017, as Document No. 1714316086.

146. The public records provide no evidence that the prior mortgage encumbering 7840-42 South Yates (Exhibit 121), the prior mortgage encumbering 2800-06 East 81st (Exhibit 109), the prior mortgages encumbering 1422-24 East 68th (Exhibits 105 and 106), the prior mortgage encumbering 4750 South Indiana (Exhibit 111), the prior mortgage encumbering 6558 South Vernon (Exhibit 117), or the prior mortgage encumbering 5618-20 South King (Exhibit 114) were released.

Properties Owned By SSDF5 Portfolio 1 LLC

147. EquityBuild acquired title to 3074 East Cheltenham by special warranty deed recorded July 29, 2016, as Document No. 1621134011. (Exhibit 129.)

148. EquityBuild purchased 3074 East Cheltenham for cash and later financed the property with a \$2,200,000 loan associated with a Mortgage recorded September 8, 2016, as Document No. 1625250140 in favor of Danyel Tiefenbacher and Jamie Lai, as to an undivided 2.27% interest; The Entrust Group Inc. FBO Jill Halverson IRA #33-21296, as to an undivided 2.27% interest; MayREI LLC, as to an undivided 3.93% interest; iPlanGroup Agent for Custodian FBO Christopher Pong IRA, as to an undivided 1.33% interest; iPlanGroup Agent for Custodian FBO Julia Pong IRA, as to an undivided 1.57% interest; Kevin Randall, as to an undivided 2.27% interest; Alton P. Motes and Vicki Elaine Washburn JTWROS, as to an undivided 3.64% interest; Paul N. Wilmesmeier, as to an undivided 1.14% interest; iPlanGroup Agent for Custodian FBO James B. Ploeger IRA, as to an undivided 0.29 interest; Flying Hound Holdings, LLC, as to an undivided 0.84% interest; Pat Desantis, as to an undivided 5.00% interest; Adir Hazan, as to an undivided 2.27% interest; Optima Property Solutions LLC, as to an undivided 2.73% interest; Quest IRA Inc. FBO Francis Webb IRA #1437711, as to an undivided 1.00% interest; Kester Brothers Farm, LLC, as to an undivided 2.27% interest; James Hoven, as to an undivided 2.27% interest; 2nd City Solo 401K Trust, as to an undivided 0.91% interest (which interest was assigned to The Entrust Group FBO Daniel Mathews IRA Acct #51-01005 by Document No. 1728613034 recorded October 13, 2017); Joshua Morrow, as to an undivided 2.27% interest; D & D Investment Circle LLC, as to an undivided 1.36% interest; iPlanGroup Agent for Custodian FBO Yvette Camacho IRA, as to an undivided 1.36% interest; Madison Trust Company Custodian FBO Robert W. Jennings Account #M1605053, as to an undivided 3.39% interest; iPlanGroup Agent for Custodian FBO Jyotsna Sharma IRA, as to an undivided 1.14% interest; Erika Dietz, as to an

undivided 2.27% interest; iPlanGroup Agent for Custodian FBO Mark Young IRA, as to an undivided 4.55% interest; 1839 Fund I, LLC, as to an undivided 2.27% interest; Joseph M. Martinez and Linda M. Martinez, as to an undivided 2.27% interest; Ira J. Fields Living Trust, Glynis Sheppard, Trustee, as to an undivided 2.27% interest; Terry L. Merrill and Sheryl R. Merrill, as to an undivided 2.27% interest; Equity Trust Company Custodian FBO Paula Levand IRA, as to an undivided 2.05% interest; TruStar Real Estate Solutions, LLC, as to an undivided 3.41% interest; Quest IRA, Inc. FBO Francisco A. Romero Sr. Acct. #25282-11; as to an undivided 2.55% interest; iPlanGroup Agent for Custodian FBO Jacqueline C. Rowe IRA, as to an undivided 2.27% interest; G & M You-nique Properties LLC, as to an undivided 2.73% interest; Walter T. Akita and Margaret M. Akita, as to an undivided 2.27% interest; Scott E. Pammer, as to an undivided 3.18% interest; Equity Trust Company Custodian FBO Stanley J. Kessock IRA, as to an undivided 2.27% interest; iPlanGroup Agent for Custodian FBO Filomena Mora IRA, as to an undivided 1.75% interest; KKW Investments, as to an undivided 0.07% interest; PNW Investments, LLC, as to an undivided 0.45% interest; New Move Ventures Inc., as to an undivided 2.27% interest; iPlanGroup Agent for Custodian FBO Maria Christina Jorgensen IRA #3320820, as to an undivided 1.91% interest; Vantage FBO Sidney Haggins IRA, as to an undivided 1.36% interest; Grathia Corporation, as to an undivided 4.55% interest; Vladimir Matviishin, dba Network Expert, as to an undivided 1.28% interest; Susan Tingle, as to an undivided 2.27% interest; and Samuel Home Solutions, LLC, as to an undivided 1.92% interest. (Exhibit 130.)

149. EquityBuild acquired title to 7201 South Constance by trustee's deed recorded July 30, 2015, as Document No. 1521113052. (Exhibit 131.)

150. EquityBuild purchased 7201 South Constance for cash and later financed the property with a \$2,250,000 loan associated with a Mortgage recorded November 17, 2015, as Document No. 1532145039 in favor of Towpath Investments LLC, as to an undivided 2.22%

interest; Michael Borgia, as to an undivided 29.75% interest; Reynald Lalonde and Chantal Lemaire, as to an undivided 2.22% interest; Initium LLC, managed by Harry Saint-Preux, as to an undivided 2.22% interest; Steven J. Talyai, as to an undivided 6.67% interest; Shaw Family Trust, as to an undivided 2.44% interest; PNW Investments, LLC, as to an undivided 2.22% interest; John Sullivan, as to an undivided 2.22% interest; Arthur L. Bertrand and Dinah F. Bertrand, as to an undivided 4.44% interest; Kirk Road Investments LLC, as to an undivided 2.80% interest; Equity Trust Company Custodian FBO Sidney Haggins IRA, as to an undivided 2.22% interest; Quest IRA, Inc. FBO Steven K. Chennappan IRA # 17293-31, as to an undivided 0.44% interest; Edge Investments, LLC, as to an undivided 0.77% interest; Property Solutions, LLC, as to an undivided 2.67% interest; and EquityBuild as to an undivided 36.68% interest. (Exhibit 132.)

151. SSDF5 Portfolio 1 LLC ("SSDF5") was formed as an Illinois limited liability company on August 29, 2017.

152. EquityBuild conveyed 3074 East Cheltenham, 7201 South Constance, and three other properties to SSDF5 by quitclaim deed recorded September 29, 2017, as Document No. 1727219055. (Exhibit 133.)

153. SSDF5 acquired the five properties with a \$5,328,433.43 loan from BC57, LLC associated with a Mortgage, Assignment Of Leases And Rents, Security Agreement and Fixture Filing recorded September 29, 2017, as Document No. 1727219056 and amended by corrective recording on October 4, 2017, as Document No. 1727715135 (Exhibit 134).

154. A Release Deed was recorded September 29, 2017, as Document No. 1727219059 in connection with the prior mortgage encumbering 3074 East Cheltenham (Exhibit 135), but that release was not executed by the mortgagees.

155. A Release Deed was recorded September 29, 2017, as Document No. 1727219063 in connection with the prior mortgage encumbering 7201 South Constance (Exhibit 136), but that release was not executed by the mortgagees.

Properties Owned By Other EquityBuild Affiliate Entities

156. SSDF2 1139 E 79th LLC ("SSDF2 1139") was formed as an Illinois limited liability company on December 21, 2017, and is indirectly owned or controlled by Receivership Defendant Jerome Cohen.

157. SSDF2 1139 acquired title to 1131-41 East 79th by warranty deed recorded February 20, 2018, as Document No. 1805108193. (Exhibit 137.)

158. The property at 1131-41 East 79th is encumbered by a Multifamily Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded December 23, 2013, as Document No. 1335722057 (Exhibit 138) associated with a \$1,300,000 loan and assigned to FannieMae by Document No. 1335722058, recorded December 23, 2013 (Exhibit 139), although SSDF2 1139 executed an Assumption And Release Agreement recorded February 21, 2018, as Document No. 1805213041 (Exhibit 140).

159. The property at 1131-41 East 79th is also encumbered by a Financing Statement filed January 2, 2014, as Document No. 1400210062 and a continuation statement filed July 25, 2018 as Document No. 1820633426, as well as a Financing Statement filed March 6, 2018, as Document No. 1806504023.

160. EquityBuild acquired title to 7024-32 South Paxton by deed recorded January 3, 2017, as Document No. 1700310120. (Exhibit 141.)

161. EquityBuild acquired 7024-32 South Paxton with \$2,000,000 in financing from Master's Holdings, LLC associated with a Mortgage recorded January 3, 2017, as Document No. 1700310121. (Exhibit 142.)

162. EquityBuild later obtained an additional \$2,750,000 in financing associated with a Mortgage recorded against 7024-32 South Paxton on April 10, 2017, as Document No. 1710055037 in favor of Aaron Beauclair, as to an undivided .36% interest; Alan Rubin, as to an undivided .91% interest; Baron Real Estate Holdings, LLC, as to an undivided 7.27% interest; Bright Venture, as to an undivided .91% interest; David M. Harris, as to an undivided 3.64% interest; Dennis and Mary Ann Hennefer, as to an undivided 12.73% interest; Don Minchow, as to an undivided 1.45% interest; DVH Investment Trust, as to an undivided 1.27% interest; Emile Dufrene, as to an undivided 1.82% interest; Ernest D. Marcus, as to an undivided 1.82% interest; Florybeth & David Stratton, as to an undivided 2.41% interest; Francisco Fernandez, as to an undivided 3.64% interest; Gallowglass LLC, as to an undivided 1.82% interest; Girl Cat Capital West LLC, as to an undivided 1.82% interest; Gowrisankar Challagundla, as to an undivided .91% interest; GRB Properties LLC, as to an undivided 3.85% interest; Hidden Diamonds LLC, as to an undivided 1.82% interest; iPlan Group Agent for Custodian FBO Randall Pong IRA, as to an undivided 1.82% interest; iPlanGroup Agent for Custodian FBO Maricris Lee IRA, as to an undivided .29% interest; IRA Resources, FBO Edward Day, IRA Acct #35- 36374, as to an undivided .55% interest; JS Investment Trust, as to an undivided .87% interest; Julie Patel, as to an undivided 1.45% interest; Karl R. DeKlotz, as to an undivided 5.45% interest; Kevin P. Kennedy, as to an undivided 1.82% interest; KKW Investments, as to an undivided .14% interest; Kuldeep Jain, as to an undivided 3.64% interest; Madison Trust Company Custodian FBO Phillip Vender Kraats IRA # M1611034, as to an undivided 1.82% interest; Madison Trust Company Custodian FBO Steven Rocher IRA #M1610060, as to an undivided .35% interest; Madison Trust Company Custodian FBO Zinaida V. Goltseva IRA, as to an undivided .62% interest; MayREI LLC, as to an undivided .07% interest; Michael Alden Schankman, as to an undivided 1.82% interest; Michael F. Grant & L. Gretchen Grant Revocable Trust dated March 16, 2012, as to an

undivided 1.45% interest; NBFAR Investment LLC, as to an undivided 1.09% interest; Pat Desantis, as to an undivided 9.09% interest; Patricia J. Theil C/F Jacqueline M. Theil, as to an undivided 1.82% interest; Pensco Trust Company Custodian FBO Bruce Kaechele Self-Directed IRA, as to an undivided 1.82% interest; Robert A. Demick DDS PA 401K, as to an undivided 1.82% interest; Samuel D. Theil, as to an undivided .91% interest; Steven Roche, as to an undivided .02% interest; Strategic Wealth Ventures, LLC, as to an undivided .91% interest; Tahiti Trust, as to an undivided 2.00% interest; The Dominguez-Peters Living Trust, as to an undivided 1.82% interest; United Capital Properties LLC, as to an undivided 2.0% interest; US Freedom Investments, LLC, as to an undivided 1.82% interest; Vantage Custodian FBO Sidney Haggains IRA, as to an undivided 1.27% interest; and White Tiger Revocable Trust, as to an undivided 3.02% interest. (Exhibit 143.)

163. SSDF4 7024 S Paxton LLC ("SSDF4 Paxton") was formed as an Illinois limited liability company on March 27, 2018, and was indirectly owned or controlled by Receivership Defendant Jerome Cohen.

164. EquityBuild quitclaimed 7024-32 South Paxton to SSDF4 Paxton by deed recorded June 18, 2018, as Document No. 1816918190. (Exhibit 144.)

165. SSDF4 Paxton acquired 7024-32 South Paxton with a \$1,541,000 loan from Greystone Servicing Corporation, Inc. ("Greystone") associated with a Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded June 18, 2018, as Document No. 1816918191. (Exhibit 145.)

166. The security instruments associated with the loan from Greystone to SSDF4 Paxton are now held by the Federal Home Loan Mortgage Corporation ("Freddie Mac") by virtue of an Assignment Of Security Instrument recorded on June 18, 2018, as Document No. 1816918192

(Exhibit 146), and the loan from Freddie Mac to SSDF4 Paxton is also associated with a Financing Statement filed June 18, 2018, as Document No. 1816918193.

167. A Release Deed was recorded June 19, 2017, as Document No. 1717018059 in connection with a prior mortgage encumbering 7024-32 South Paxton (Exhibit 147), but that release was not executed by the mortgagees.

168. Although a settlement statement associated with the loan from Greystone to SSDF4 Paxton (Exhibit 148) indicates that the promissory note given to Master's Holdings, LLC was likely repaid pursuant to the terms of the corresponding payoff letter (Exhibit 149), the public records provide no indication that a release of the Master's Holdings mortgage was ever recorded.

169. EquityBuild acquired title to 4533-47 South Calumet by deed recorded August 3, 2016, as Document No. 1621646081. (Exhibit 150.)

170. EquityBuild purchased 4533-47 South Calumet for cash and later financed the property with a \$2,900,000 loan associated with a Mortgage recorded September 8, 2016, as Document No. 1625250139, in favor of Annie Chang, as to an undivided 1.72% interest; iPlan Group Agent for Custodian FBO Vladimir Matviishin IRA, as to an undivided 1.76% interest; Rabbi Dr. Gideon Goldenholz, as to an undivided 1.72% interest; iPlan Group Agent for Custodian FBO Joshua Mora IRA, as to an undivided 1.97% interest; iPlan Group Agent for Custodian FBO Christopher Mora IRA, as to an undivided 2.31% interest; Dee Ann Nason, as to an undivided 1.72% interest; Lorraine K. McClane, as to an undivided 1.72% interest; Shengjie LI and Yuye Xu, as to an undivided 1.72% interest; Jackie Becker, as to an undivided 0.86% interest; Joyce W. Bak Revocable Trust Joyce Becker Bak Trustee, as to an undivided 0.86% interest; Walter Becker, as to an undivided 3.45% interest; iPlan Group Agent for Custodian FBO Mark Young IRA, as to an undivided 1.72% interest; Asians Investing in Real Estate LLC, as to an undivided 1.83% interest; Madison Trust Company Custodian FBO Xuwen Lin IRA Account #M1606034, as to an

undivided 1.72% interest; Harvey Singer, as to an undivided 3.45% interest; Robert A. Potter, as to an undivided 1.72% interest; Madison Trust Company FBO James Henderson IRA, as to an undivided 1.38% interest; Eleven St. Felix Street Realty Corp, as to an undivided 1.72% interest; IRA Trust Services Co. FBO SLM Property Investments IRA Account #: 5877315203, as to an undivided 1.72% interest; Layne A. Hermansen, as to an undivided 1.76% interest; Paul N. Wilmesmeier, as to an undivided 0.86% interest; iPlanGroup Agent for Custodian FBO Darrell Duty IRA, as to an undivided 0.22% interest; Captain Jack, LLC, as to an undivided 0.69% interest; Douglas & Narine Nebel, as to an undivided 1.72% interest; Equity Trust Company Custodian FBO Andrew Brooks 401k Plan, as to an undivided 0.69% interest; Vantage Appraisals, Inc. 401k, as to an undivided 1.90% interest; Denton Real Estate Company Inc. 401k, as to an undivided 3.45% interest; Baron Real Estate Holdings, LLC, as to an undivided 10.34% interest; iPlanGroup Agent for Custodian FBO William Jack Needham IRA Account#3300944, as to an undivided 5.84% interest; Optima Property Solutions LLC, as to an undivided 2.41% interest; New Move Ventures Inc., as to an undivided 2.41% interest; Charles Savona, as to an undivided 1.72% interest; The Entrust Group Inc. FBO Patrick Sheehan IRA #11011, as to an undivided 1.72% interest; iPlanGroup Agent for Custodian FBO David Trengove IRA Account #3300951, as to an undivided 6.90% interest; Tierra Buena, LLC, as to an undivided 2.59% interest; Russ Moreland, as to an undivided 1.72% interest; Quest IRA, Inc. FBO Steven C. Noss IRA#12201-11, as to an undivided 1.72% interest; Louis Liu, as to an undivided 1.72% interest; Hoang-Small Trust, as to an undivided 1.72% interest; Bluebridge Partners Limited, as to an undivided 3.45% interest; Rajitha Dundigalla, as to an undivided 1.72% interest; Double Portion Foundation, as to an undivided 1.38% interest; iPlan Group Agent for Custodian FBO Brett Burnham, as to an undivided 2.76% interest; and Big Bean, LLC, as to an undivided 3.45% interest. (Exhibit 151.)

171. On January 12, 2017, 4533-37 S. Calumet LLC (the "Calumet Entity") was formed as an Illinois limited liability company and was indirectly owned or controlled by Receivership Defendant Jerome Cohen.

172. EquityBuild conveyed 4533-37 South Calumet to the Calumet Entity by warranty deed recorded February 23, 2017, as Document No. 1705429016. (Exhibit 152.)

173. The Calumet Entity acquired 4533-37 South Calumet with a \$3,020,000 loan from BMO Harris Bank, N.A. associated with a Construction Mortgage recorded February 23, 2017, as Document No. 1705429017 (Exhibit 153) and an Assignment Of Rents recorded February 23, 2017, as Document No. 1705429018 (Exhibit 154).

174. The public records provide no indication that the prior mortgage recorded against 4533-37 South Calumet (Exhibit 151) was ever released.

175. 1700 Juneway LLC (the "Juneway Entity") was formed on March 28, 2017, as an Illinois limited liability company and was indirectly owned and controlled by Receivership Defendant Jerome Cohen.

176. The Juneway Entity acquired title to 1700-08 West Juneway by special warranty deed recorded April 11, 2017, as Document No. 1710129088. (Exhibit 155.)

177. The Juneway Entity acquired 1700-08 West Juneway with a \$2,175,000 loan from Thorofare Asset Based Lending REIT Fund IV, LLC associated with a Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded April 11, 2017, as Document No. 1710129089, and re-recorded April 12, 2017, as Document No. 1710206148 (Exhibit 156), as well as a Financing Statement filed April 11, 2017, as Document No. 1710129090.

178. The Juneway Entity later obtained an additional \$4,120,000 in financing associated with Mortgage recorded against 1700 West Juneway on June 23, 2017, as Document No. 1717413024, in favor of the Agee Family Trust, as to an undivided 0.97% interest; Aluvelu Homes,

LLC, as to an undivided 0.49% interest; American Estate and Trust FBO Layne Jones IRA, as to an undivided 0.49% interest; Asians Investing In Real Estate LLC, as to an undivided 0.36% interest; Bill Akins, as to an undivided 0.49% interest; Cadaval Investment Trust FBO Dana Cadaval Solo 401k, as to an undivided 1.21% interest; CAMA SDIRA LLC FBO Bill Akins IRA (Account Number: 000107), as to an undivided 0.61% interest; Capital Investors, LLC, as to an undivided 6.07% interest; Clearwood Funding, LLC., as to an undivided 1.21% interest; Clove, LLC, as to an undivided 0.12% interest; Copsy Properties, LLC, as to an undivided 1.21% interest; Cross 5774 Holdings LLC - Cross Global Funding Group, as to an undivided 1.21% interest; Danielle DeVarne, as to an undivided 1.21% interest; Darrell W. Duty and Frances C. Duty, as to an undivided 0.24% interest; DeeAnn Nason, as to an undivided 1.21% interest; Denton Real Estate Company Inc. 401k, as to an undivided 0.61% interest; Dream Homes 4u Inc, as to an undivided 0.36% interest; Elaine Sison Ernst, as to an undivided 0.73% interest; Evans & Associates LLC, as to an undivided 1.21% interest; Gilbert D. Sherman Declaration of Trust Dated July 30, 2013, as to an undivided 1.21% interest; Helene D. Kapsky, as to an undivided 2.43% interest; Hiroyuki Roy Chin and Lillian S. Chin, as to an undivided 0.58% interest; iPlan Group Agent for Custodian FBO Dana Speed IRA, as to an undivided 0.97% interest; iPlan Group Agent for Custodian FBO Jason Ragan Roth IRA #3320326, as to an undivided 0.24% interest; iPlan Group Agent for Custodian FBO Jason Ragan SEP #3340597, as to an undivided 0.49% interest; iPlanGroup Agent for Custodian FBO Andrew Brooks IRA, as to an undivided 0.49% interest; iPlanGroup Agent for Custodian FBO David Trengove IRA Account #3300951, as to an undivided 0.85% interest; iPlanGroup Agent for Custodian FBO Gary Bumham JR Family HSA, as to an undivided 0.22% interest; iPlanGroup Agent for Custodian FBO Janice G. Burrell IRA, as to an undivided 2.11% interest; iPlanGroup Agent for Custodian FBO Michael Borgia IRA, as to an undivided 3.03% interest; iPlanGroup Agent for Custodian FBO Raegan Bumham Roth IRA, as

to an undivided 0.02% interest; iPlanGroup Agent for Custodian FBO Vladimir Matviishin IRA, as to an undivided 0.18% interest; IRA Services Trust Company CFBO Jean-Marc Cabrol IRA 220656, as to an undivided 0.37% interest; IRA Services Trust Company CFBO Melbourne Kimsey II IRA113530, as to an undivided 1.21% interest; JLo Enterprises, LLC, as to an undivided 0.66% interest; JLo Enterprises, LLC, as to an undivided 0.24% interest; JML Roth, LLC, as to an undivided 0.05% interest; JML Roth, LLC, as to an undivided 0.05% interest; John A. Martino, as to an undivided 2.43% interest; Juliette S. Barksdale, as Trustee of the Juliette S. Barksdale 2011 Revocable Trust u/d/t December 22, 2011, as to an undivided 7.28% interest; Kameda Investments LLC, as to an undivided 2.43% interest; Madison Trust Company Custodian FBO Brian Shaffer IRA Account # M1703059, as to an undivided 2.43% interest; Madison Trust Company Custodian FBO Michael McClane IRA M1610052, as to an undivided 2.43% interest; Madison Trust Company Custodian FBO Xuwen Lin IRA Account #M1606034, as to an undivided 0.21% interest; Madison Trust Company Custodian FBO Zahra Mofrad IRA, as to an undivided 0.61% interest; Madison Trust IRA FBO Grace Ndungu #M1703041, as to an undivided 1.21% interest; Mark A. Miller ATF Domaskin Revocable Trust August 8th, 2006, as to an undivided 2.43% interest; MayREI LLC, as to an undivided 1.46% interest; MayREI LLC, as to an undivided 1.21% interest; Melanie T. Gonzales and Gary M. Gonzales, as to an undivided 6.07% interest; NuView IRA fbo Elizabeth Monnot-Chase IRA Traditional IRA, as to an undivided 1.21% interest; NuView IRA fbo Elizabeth Monnot-Chase IRA Traditional IRA, as to an undivided 1.33% interest; Patrick Connely, as to an undivided 1.21% interest; Paul N. Wilmesmeier, as to an undivided 0.61% interest; Paul S. Applefield, DDS, 401K Plan, as to an undivided 1.09% interest; Pioneer Valley Properties, LLC, as to an undivided 1.21% interest; Quest IRA acc#26920-21 FBO Mona Leonard Roth IRA, as to an undivided 1.21% interest; Quest IRA, Inc. FBO Paul S. Applefield IRA# 16413-21, as to an undivided 0.16% interest; Quest IRA, Inc. FBO Rebeca E.

Savory-Romero IRA #15528-21, as to an undivided 0.25% interest; Quest IRA, Inc. FBO Robin Applefield IRA# 25164-21, as to an undivided 0.16% interest; R.D. Meredith General Contractors, LLC, as to an undivided 2.43% interest; R.D. Meredith General Contractors, LLC 401K Plan, as to an undivided 0.97% interest; Ricardo Acevedo Lopez, as to an undivided 0.36% interest; Rise Up Real Estate Group, LLC, as to an undivided 3.50% interest; Robert A. Potter, as to an undivided 1.92% interest; Samuel R. Cratis, as to an undivided 1.82% interest; Scott H. Eaton, as to an undivided 0.61% interest; Scott/Erquiaga Trust, as to an undivided 1.21% interest; Self Directed IRA Services Inc., FBO: William Hooper, Account #100005001, as to an undivided 1.33% interest; Serva Fidem, LLC, as to an undivided 0.85% interest; Simon Usuga, as to an undivided 1.09% interest; Source One Funding, LLC, as to an undivided 1.21% interest; Spectra Investments, LLC, as to an undivided 2.67% interest; Steven Bald, as to an undivided 1.46% interest; The Entrust Group Inc. FBO Jill Meekcoms IRA #33-21296, as to an undivided 1.21% interest; Tiger Chang Investment LLC, as to an undivided 0.24% interest; Vantage Custodian FBO Sidney Haggains IRA, as to an undivided 0.61% interest; and Vladimir Garcia Melijov, as to an undivided 2.43% interest. (Exhibit 157.)

179. 5450 S. Indiana LLC (the "Indiana Entity") was formed on March 15, 2017, as an Illinois limited liability company and was indirectly owned and controlled by Receivership Defendant Jerome Cohen.

180. The Indiana Entity acquired title to 5450-52 South Indiana by special warranty deed recorded April 4, 2017, as Document No. 1709445115. (Exhibit 158.)

181. The Indiana Entity purchased 5450-52 South Indiana with a \$3,600,000 acquisition loan associated with a Mortgage, Assignment Of Leases And Rents, Fixture Filing, And Security Agreement recorded April 4, 2017, as Document No. 1709445116, in favor of 1111 Crest Dr. LLC, as to an undivided 50% ownership; Abraham Aaron Ebriani, as to an undivided 14% ownership;

Hamid Esmail, as to an undivided 14% ownership; and Farsaa Inc., as to an undivided 22% ownership. (Exhibit 159.)

182. Abraham Aaron Ebriani conveyed his interest in the foregoing loan and security agreement to the Pakravan Living Trust by Assignment Of Mortgage recorded January 4, 2019, as Document No. 1900434068. (Exhibit 160.)

183. The Indiana Entity later obtained an \$3,050,000 in additional financing associated with a Mortgage recorded against 5450-52 South Indiana on June 23, 2017, as Document No. 1717413023, in favor of Aluvelu Homes, LLC, as to an undivided 0.66% interest, Argan Realty LLC., as to an undivided 1.64% interest, Arthur L and Dinah F Bertrand, as to an undivided 1.64% interest, Bill Akins, as to an undivided 0.33% interest, Blue Mountain Ventures (S/D IRA), as to an undivided 4.92% interest, Bluebridge Partners LTD., as to an undivided 3.28%, Brad & Linda Lutz, as to an undivided 1.64% interest, Bright Venture, as to an undivided 1.31% interest, CAMA SDIRA, LLC FBO Bill Akins IRA, as to an undivided 0.66% interest, Distributive Marketing, Inc., as to an undivided 1.64% interest, DK Phenix Investments LLC, as to an undivided 1.64% interest, Douglas H Nebel, as to an undivided 1.31% interest, Douglas H Nebel, as to an undivided 0.82% interest, Girl Cat Capital West LLC, as to an undivided 1.64% interest, Graystone Realty, LLC, as to an undivided 1.64% interest, Harendra Pal, as to an undivided 0.29% interest, Hiroyuki Roy Chin & Lillian S. Chin JTWROS, as to an undivided 0.85% interest, IG Investment Trust, as to an undivided 0.82% interest, Influx Investments, LLC, as to an undivided 0.82% interest, iPlanGroup Agent for Custodian FBO Alcalli Sabat IRA, as to an undivided 0.66% interest, iPlanGroup Agent for Custodian FBO Alcalli Sabat Roth IRA, as to an undivided 0.33% interest, iPlanGroup Agent for Custodian FBO David Trengove IRA Account#3300951, as to an undivided 1.31% interest, iPlanGroup Agent for Custodian FBO Ed Bancroft Roth IRA, as to an undivided 0.19% interest, iPlanGroup Agent for Custodian FBO Rajanikanth Tanikella IRA, as to an

undivided 0.33% interest, iPlanGroup Agent for Custodian FBO Terri Shelton IRA #3301003, as to an undivided 1.64% interest, iPlanGroup Agent for Custodian FBO Verdell Michaux IRA, as to an undivided 0.16% interest, iPlanGroup Agent for Custodian FBO Vladimir Matviishin IRA, as to an undivided 0.46% interest, IRA Services Trust Company CFBO Jean-Marc Cabrol IRA 220656, as to an undivided 0.79% interest, IRA Services Trust Custodian FBO Ronald Stephen Klein IRA, as to an undivided 1.64% interest, Karl R. DeKlotz, as to an undivided 4.92% interest, Kirk Road Investments LLC, as to an undivided 4.00% interest, LMJ Sales, Inc., as to an undivided 3.28% interest, Luna D. and Jerry E. Ellis, as to an undivided 1.31% interest, Madison Trust Company custodian FBO Anjanette Comer IRA M1609089, as to an undivided 0.33% interest, Madison Trust Company Custodian FBO Denise R. Wilson Account #M1612128, as to an undivided 1.64% interest, Madison Trust Company Custodian FBO Erika Dietz Account #M1612085, as to an undivided 3.28% interest, Mark DeLuca, as to an undivided 3.61% interest, Mark Mouty, as to an undivided 0.66% interest, Mid LLC, as to an undivided 1.64% interest, Mike Dirnberger, as to an undivided 0.33% interest, Nancy A. Markwalter, as to an undivided 0.80% interest, NEHASRI LTD, as to an undivided 0.82% interest, Nerses Abramyan, as to an undivided 0.82% interest, New Direction IRA, Inc. FBO James Anthony Ande IRA, as to an undivided 0.82% interest, Optima Property Solutions, LLC, as to an undivided 5.61%, Paul Harrison, as to an undivided 1.41% interest, Paul N. Wilmesmeier, as to an undivided 0.82% interest, Petra Zoeller, as to an undivided 1.64% interest, Provident Trust Group F.B.O Charles Smith SoloK, as to an undivided 1.64% interest, R2V2 Investments, LLC, as to an undivided 0.66% interest, Robert Jennings, as to an undivided 4.92% interest, Sam Harrison, as to an undivided 0.82% interest, Sandeep Kattar, as to an undivided 1.64% interest, Seadog Properties, LLC, as to an undivided 0.79% interest, Steven G. Mouty, as to an undivided 1.64% interest, Steven Roche, as to an undivided 0.16% interest, Strategic Wealth Ventures, LLC, as to an undivided 1.17% interest, The

Wanda M. Behling Trust, as to an undivided 0.37% interest, Thomas F. Gordon, as to an undivided 3.28%, Timothy Sharp, as to an undivided 1.64%, Vartan Tarakchyan, Trustee for defined Benefits Pension Plan and 401K Plan, as to an undivided 0.98%, Vivek Pingili, as to an undivided 0.98% and Yin Liu & Ping Xu, as to an undivided 6.56% interest. (Exhibit 161.)

184. EquityBuild acquired title to 6437-41 South Kenwood by trustee's deed recorded June 1, 2017, as Document No. 1715206150. (Exhibit 162.)

185. 6437 S Kenwood, LLC (the "Kenwood Entity") was formed on April 20, 2017, as an Illinois limited liability company and was indirectly owned and controlled by Receivership Defendant Jerome Cohen.

186. EquityBuild conveyed 6437-41 South Kenwood to the Kenwood Entity by quitclaim deed recorded October 25, 2017, as Document No. 1729829041. (Exhibit 163.)

187. The Kenwood Entity later financed 6437-41 South Kenwood with a \$2,500,000 loan associated with a Mortgage recorded December 15, 2017, as Document No. 1734944038, in favor of Adir Hazan, as to a 2.00% interest; the Agee Family Trust, as to a 0.60% interest; Asians Investing In Real Estate, LLC, as to a 2.80% interest; Captain Jack, LLC, as to a 3.00% interest, Charlotte A. Hofer, as to a 1.40% interest; Cosmopolitan Properties, as to a 6.00% interest; Cree Capital Ventures, LLC, as to a 10.00% interest; David M. Harris, as to an 8.00% interest; Distributive Marketing, LLC, as to a 2.00% interest; Duane A. Degenhardt and Linda S. Degenhardt, as to a 6.00% interest; Ed Bancroft, as to a 0.30% interest; Ed Bancroft, as to a 0.52% interest; Equity Capital Resources, LLC, as to a 1.00% interest; Freyja Partners, authorized by Sangham Partners, LLC, Lyman Black Manager, as to a 2.00% interest; Garwood M. Weatherhead, as to a 6.00% interest; Grathia Corp, as to a 2.28% interest; Hoang-Small Trust, as to a 6.00% interest; iPlanGroup Agent for Custodian FBO Ed Bancroft Roth IRA, as to a 0.01% interest; iPlanGroup Agent for Custodian FBO Elizabeth Zeng ROTH, as to a 1.00% interest;

iPlanGroup Agent for Custodian FBO Eric Schwartz IRA, as to a 0.48% interest; iPlanGroup Agent for Custodian FBO Jacqueline Rowe IRA, as to a 2.40% interest; iPlanGroup Agent for Custodian FBO Laurie A. Connely IRA, as to a 0.80% interest; iPlanGroup Agent for Custodian FBO Thomas F. Gordon SEP IRA, as to a 2.12% interest; John Bloxham, as to a 2.00% interest; Julie Patel, as to a 1.60% interest; KKW Investments, LLC, as to a 0.08% interest; Lawrence Daly, as to a 6.00% interest; Madison Trust Company Custodian FBO James R. Robinson Traditional IRA Acct #M1705044, as to a 1.00% interest; Madison Trust Company Custodian FBO Steven Roche IRA #M1610060, as to a 0.64% interest; Midatlantic IRA, LLC FBO Charles McEvoy IRA, as to a 4.48% interest; Optima Property Solutions, LLC, as to a 1.20% interest; Paul S. Scribner Revocable Trust dated May 15, 2003, as to a 2.00% interest; PNW Investments, LLC, as to a 0.40% interest; Quest IRA, Inc. FBO Steven C. Noss IRA #12201-11, as to a 1.00% interest; Ramsey Stephan, as to a 0.38% interest; Robert A. Demick DDS PA 401K, as to a 2.00% interest; Robert A. Potter, as to a 1.23% interest; RSS Triad Investments, LLC, as to a 1.20% interest; Steven Roche, as to a 1.69% interest; Sunwest Trust FBO David M. Williams IRA Acct #1612425, as to a 0.97% interest; Sunwest Trust, Custodian FBO Glenda K. Allred IRA #1612617, as to 0.62% interest; Susan Kalisiak, as to a 2.00% interest; Terry L. Merrill and Sheryl R. Merrill, as to a 2.00% interest; and Vartan Tarakchyan, Trustee for Defined Benefits Pension Plan and 401K Plan, as to a 0.80% interest. (Exhibit 164.)

188. SSPH 11117 S Longwood, LLC (the "Longwood Entity") was formed on May 24, 2017, as an Illinois limited liability company and was indirectly owned and controlled by Receivership Defendant Jerome Cohen.

189. The Longwood Entity acquired title to 11117-19 South Longwood by special warranty deed recorded October 3, 2017, as Document No. 1727639007. (Exhibit 165.)

190. The Longwood Entity purchased 11117-19 South Longwood for cash and later financed the property with a \$5,200,000 loan associated with a Mortgage recorded April 25, 2018, as Document No. 1811506119, in favor of 88 Legacy LLC, as to an undivided 0.96% interest; the Agee Family Trust, as to an undivided 0.48% interest, Alan Schankman, as to an undivided 0.96% interest, Allred Living Trust dated 12/07/2016, as to an undivided 0.96% interest; Asians Investing In Real Estate LLC, as to an undivided 2.88% interest, Blue Mountain Ventures PSP 401K, as to an undivided 1.92% interest; Braden Galloway, as to an undivided 1.97% interest; Brook Swientisky, as to an undivided 0.96% interest; Btrue LLC, as to an undivided 0.96% interest; Chestnut Capital LLC, as to an undivided 0.96% interest; Concorde Management, LLC, as to an undivided 1.15% interest; Cree Capital Ventures, LLC, as to an undivided 4.81% interest; Danyel Tiefenbacher and Jamie Lai, as to an undivided 0.96% interest; David M. Harris, as to an undivided 0.63% interest; DeeAnn Nason, as to an undivided 0.96% interest; Distributive Marketing LLC, as to an undivided 1.06% interest, DK Phenix Investments LLC, as to an undivided 1.44% interest; Eco2 Capital Inc 401K, as to an undivided 0.96% interest; Edge Investments, LLC, as to an undivided 1.92% interest; Gallowglass LLC, as to an undivided 0.96% interest; Grathia Corporation, as to an undivided 1.02% interest; Hillside Fund, LLC, as to an undivided 1.44% interest; iPlanGroup Agent for Custodian FBO David Trengove IRA Account#3300951, as to an undivided 0.88% interest; James S. Factor TTEE James S. Factor Revocable Trust U/A dtd 05/23/2008, as to an undivided 0.29% interest; James Tutsock, as to an undivided 4.81% interest; JFKN Investment Trust, as to an undivided 0.48% interest; John McDevitt, as to an undivided 1.92% interest; John S. Ennema and Roswitha M. Ennema, as to an undivided 0.10% interest; Koates LLC, as to an undivided 0.96% interest; Kristien Van Hecke as trustee of DK Phenix Investments LLC 401 (k) FBO Kristien Van Hecke, as to an undivided 0.48% interest; Leon Liu, as to an undivided 2.88% interest, Madison Trust Company Custodian FBO Bruce Walter

M1705137, as to an undivided 0.96% interest; Madison Trust Company Custodian FBO Harry Shaffer #M1707067, as to an undivided 1.92% interest; Madison Trust Company Custodian FBO Patrick Coppinger M1708149, as to an undivided 1.15% interest; Madison Trust Company Custodian FBO Rajesh Gupta #M1707030, as to an undivided 5.11% interest; Mary Chang Family Trust, as to an undivided 1.92% interest; Mike M. Cocos and Loryn T. Cocos, as to an undivided 0.96% interest; Nancy Fillmore, as to an undivided 0.96% interest; Paul N. Wilmesmeier, as to an undivided 0.29% interest; Paul S. Applefield, DDS, 401K Plan, as to an undivided 0.21% interest, Petra Zoeller, as to an undivided 3.83% interest; PNW Investments, LLC, as to an undivided 0.35% interest; Quest IRA, Inc. FBO Paul S. Applefield Roth IRA, as to an undivided 0.13% interest; Quest IRA, Inc. FBO Robin Applefield Roth IRA, as to an undivided 0.13% interest; Rajitha Dundigalla, as to an undivided 0.96% interest; RAVIN3 LLC, as to an undivided 7.69% interest; Rinku Uberoi, as to an undivided 4.81% interest; Rise Up Real Estate Group, LLC, as to an undivided 2.40% interest; Robert Jennings, as to an undivided 2.88% interest; Samuel Cratis, as to an undivided 0.44% interest; Scott H. Eaton, as to an undivided 0.96% interest; Serva Fidem, LLC, as to an undivided 0.48% interest; Steven Trzaska and Annamarie Trzaska, as to an undivided 1.92% interest; Steven Bald, as to an undivided 0.87% interest; Sunshine Bliss, LLC, as to an undivided 0.49% interest; Sunwest Trust Inc. FBO John B. Allred IRA #1612618, as to an undivided 0.25% interest; Sunwest Trust, Custodian FBO Joseph E. Kennedy IRA #161595, as to an undivided 0.96% interest; The Melbourne Kimsey II Revocable Trust, as to an undivided 0.96% interest; The Shaw Family Trust, as to an undivided 0.96% interest; The Steven G. Mouty Trust, as to an undivided 2.88% interest; Timothy Sharp, as to an undivided 0.96% interest; William H. Akins, Jr., LLC, as to an undivided 4.81% interest; WT Investment Trust, as to an undivided 0.33% interest; and Zouhair Stephan and Nada Stephan, as to an undivided 2.88% interest. (Exhibit 166.)

Encumbrances Recorded Against The Properties

191. The properties at 4750 South Indiana Avenue, 5618-20 South King, 6558 South Vernon, 7024 South Paxton, and 4533-37 South Calumet are encumbered by a lis pendens recorded July 2, 2018, as Document No. 1818318076 (the "Markwell 8076 Lis Pendens"), in connection with the case captioned *Anson Markwell, as Trustee for the Amark Investment Trust v. EquityBuild, Inc., et al.*, United States District Court for the Southern District of Texas, Houston Division, Case No. 4:18-cv-01274 (the "Markwell Action"). (Exhibit 167.)

192. The properties at 1422-24 East 68th Street, 8000-02 South Justine, 8209 South Ellis, 8214-16 South Ingleside, 2800-06 East 81st, 7840-42 South Yates Avenue, and 7201 South Constance are encumbered by a lis pendens recorded July 2, 2018, as Document No. 1818318077 (the "Markwell 8077 Lis Pendens"), in connection with the Markwell Action. (Exhibit 168.)

193. The properties at 7255-57 South Euclid, 6250 South Mozart, 7442-48 South Calumet, 7201-07 South Dorchester, 7051 South Bennett, 3074 East Cheltenham, and 6437-41 South Kenwood are encumbered by a lis pendens recorded July 2, 2018, as Document No. 1818318078 (the "Markwell 8078 Lis Pendens"), in connection with the Markwell Action. (Exhibit 169.)

194. The properties at 6355-59 South Talman, 6356 South California, 2736-44 West 64th, 4317-19 South Michigan, 816-20 East Marquette, 7508 South Essex, 7656-58 South Kingston, and 7600-10 South Kingston are encumbered by a lis pendens recorded July 2, 2018, as Document No. 1818318079 (the "Markwell 8079 Lis Pendens"), in connection with the Markwell Action. (Exhibit 170.)

195. The properties at 7701-03 South Essex and 7953-59 South Marquette are encumbered by a lis pendens recorded July 2, 2018, as Document No. 1818318080 (the "Markwell 8080 Lis Pendens"), in connection with the Markwell Action. (Exhibit 171.)

196. The properties at 6356 South California, 6355-59 South Talman, 7051 South Bennett, 7442-48 South Calumet, 7201-07 South Dorchester, 4317-19 South Michigan, 2736-44 West 64th, and 7508 South Essex are encumbered by a lis pendens recorded August 15, 2018, as Document No. 1822706115 (the "Michigan Shores 6115 Lis Pendens") in connection with that certain case captioned *Michigan Shores Apartments, LLC v. EquityBuild, Inc., SSDF7 Portfolio 1, LLC, [and] Liberty EBCP LLC*, Circuit Court of Cook County, Case No. 2018-CH-09098 (the "Michigan Shores Action"). (Exhibit 172.)

197. The property at 816-20 East Marquette is encumbered by a lis pendens recorded August 15, 2018, as Document No. 1822706116 (the "Michigan Shores 6116 Lis Pendens") in connection with Michigan Shores Action. (Exhibit 173.)

198. The property at 7760 South Coles is encumbered by a lis pendens recorded July 6, 2018, as Document No. 1818742177 in connection with that certain case captioned *City of Chicago v. EB South Chicago 3 LLC, et al.*, Circuit Court of Cook County, Illinois, Case No. 18-M1-401995. (Exhibit 174.)

199. The property at 8107-09 South Ellis is encumbered by a lis pendens recorded September 11, 2018, as Document No. 1825441132, in connection with the case captioned *City of Chicago v. EB South Chicago 4 LLC, et al.*, Circuit Court of Cook County, Illinois, Case No. 18-M1-402805. (Exhibit 175.)

200. The property at 7201 South Constance is encumbered by a lis pendens recorded September 20, 2019, as Document No. 1926341164, in connection with the case captioned *City of Chicago v. BC57, LLC, et al.*, Circuit Court of Cook County, Illinois, Case No. 19-M1-402334. (Exhibit 176.)

201. Notwithstanding the lis pendens recorded by the City of Chicago against 7760 South Coles, 8107-09 South Ellis, and 7201 South Constance, the Receiver intends to convey these

properties subject to the lis pendens recorded against them and does not intend to request a court order authorizing the sale of these properties free and clear of those particular encumbrances.

202. The property at 3074 East Cheltenham is encumbered by a mechanic's lien recorded in favor of Chicago Real Estate Resources, Inc. on April 25, 2018, as Document No. 1811519132. (Exhibit 177.)

WHEREFORE, the Receiver respectfully requests that this Court grant the Sixth Motion For Court Approval Of The Process For Public Sale Of Real Estate By Sealed Bid by entering an order in the form attached at Tab B, and grant such other relief as the Court deems just and proper.

**FIFTH MOTION FOR APPROVAL OF THE SALE OF
CERTAIN REAL ESTATE AND FOR THE AVOIDANCE OF
CERTAIN MORTGAGES, LIENS, CLAIMS, AND ENCUMBRANCES**

203. The Receiver seeks leave to close the sales of fifteen residential apartment buildings pursuant to purchase and sale contracts executed with successful third-party bidders or, in one case, with a credit bidding lender.

204. On February 15, 2019, the Receiver filed a Second Motion For Court Approval Of The Process For Public Sale Of Real Property By Sealed Bid (the "Second Motion"). (Docket No. 288)

205. The Second Motion related to several properties, including the property at 4520-26 South Drexel Boulevard, Chicago, Illinois 60653 ("4520-26 South Drexel"), the property at 6749-59 South Merrill Avenue, Chicago, Illinois 60649 ("6749-59 South Merrill"), the property at 7110-16 South Cornell Avenue, Chicago, Illinois 60649 ("7110-16 South Cornell"), the property at 7600-10 South Kingston, Chicago, Illinois 60649 ("7600-10 South Kingston"), the properties at 8326-58 South Ellis Avenue, Chicago, Illinois 60619 ("8326-58 South Ellis"), and the property at 6949-59 South Merrill Avenue, Chicago, Illinois 60649 ("6949-59 South Merrill").

206. On April 18, 2019, the Receiver filed a Fifth Motion For Court Approval Of The Process For Public Sale Of Real Property By Sealed Bid (the "Fifth Motion"). (Docket No. 329)

207. The Fifth Motion related to several properties, including the property at 7749-59 South Yates Avenue, Chicago, Illinois 60649 ("7749-59 South Yates"), the property at 7450 South Luella Avenue, Chicago, Illinois 60649 ("7450 South Luella"), the property at 7109-19 South Calumet Avenue, Chicago, Illinois 60619 ("7109-19 South Calumet"), the property at 7656-58 South Kingston Avenue, Chicago, Illinois 60649 ("7656-58 South Kingston"), the property at 8201 South Kingston Avenue, Chicago, Illinois 60617 ("8201 South Kingston"), and the property at 7546-48 South Saginaw Avenue, Chicago, Illinois 60649 ("7546-48 South Saginaw").

208. The Second Motion was granted by Magistrate Judge Kim by Memorandum Opinion and Order dated May 2, 2019 (Docket No. 352), subject, among other things, to the rights of lenders to credit bid for the properties securing their loans, provided they post a letter of credit in the amount of the bid if the Receiver identifies a *bona fide* dispute regarding the validity or priority of their security.

209. The Fifth Motion was granted by Magistrate Judge Kim by Order dated May 22, 2019 (Docket No. 382), subject to the same conditions imposed by Court in its May 2, 2019 Memorandum Opinion and Order (Docket No. 352).

210. Following a series of lender motions seeking modification of Magistrate Judge Kim's May 2, 2019 Memorandum Opinion and Order, its May 22, 2019 Order (Docket No. 352), and other subsequent orders relating to credit bidding issues, and following the appeals of certain lenders pursuant to Federal Rule of Civil Procedure 72, this Court entered an Order on October 4, 2019 (Docket No. 540) adopting the rulings of Magistrate Judge Kim "in full."

211. Following a marketing process that conformed with the procedures proposed by the Receiver in both the Second Motion (Docket No. 228) and the Fifth Motion (Docket No. 329), and

after each lender was afforded an opportunity to credit bid, the Receiver accepted offers to purchase the properties, as described more fully in the paragraphs below.

4520-26 South Drexel Boulevard

212. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$5,100,000 for 4520-26 South Drexel.

213. Bids were submitted by eight prospective purchasers, and the Receiver initially accepted an offer in the amount of \$6,150,000 from 3802 LLC.

214. After the Receiver rejected a request for \$390,000 in deferred maintenance credit, 3802 LLC terminated the purchase and sale agreement during the due diligence period, and the Receiver accepted an offer from 4520-26 S. Drexel Residences LLC to purchase the property for \$6,110,000. (A true and accurate copy of the Purchase And Sale Agreement is attached at Exhibit 178.)

215. Title to 4520-26 South Drexel is vested in SSDF1 4520 S Drexel LLC and encumbered by that certain Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded August 9, 2017, as Document No. 1722149130 in favor of CBRE Capital Markets, Inc. (Exhibit 179), to secure a note in the originally stated principal amount of \$4,400,000 and last assigned to U.S. Bank, N.A., as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB41, as evidenced by Document No. 1732457116 (Exhibit 180).

7450 South Luella Avenue

216. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$450,000 for 7450 South Luella.

217. Bids were submitted by three prospective purchasers, and the Receiver accepted an offer from Neder Capital Services LLC to purchase the property for \$278,000. (A true and accurate copy of the Purchase And Sale Agreement is attached at Exhibit 181.)

218. Title to 7450 South Luella is vested in EquityBuild and clouded by the following potential encumbrances:

a. That certain Mortgage recorded July 14, 2015, as Document No. 1519519126 (Exhibit 182) in favor of Burnham 401K Trust, as to an undivided 0.75% interest; Sunwest Trust Custodian for Francis Webb Jr IRA, as to an undivided 4.55% interest; Gerry and Clarice Recamara, as to an undivided 5.05% interest; FDD Properties LLC, as to an undivided 10.10% interest; Edge Investments, LLC, as to an undivided 7.07% interest; Howard R Stoops and Betty J Stoops JTWROS, as to an undivided 8.42% interest; Equity Trust Company Custodian FBO Kevin Bybee IRA, as to an undivided 8.42% interest; 2nd City Solo 401K Trust, as to an undivided 16.84% interest; James A. Tutsock, as to an undivided 30.39% interest; and Penny Adams, as to an undivided 8.42% interest, to secure a note in the originally stated principal amount of \$594,000.

b. That certain Mortgage And Security Agreement recorded May 23, 2017, as Document No. 1714316084 (Exhibit 183); that certain Assignment Of Leases And Rents recorded May 23, 2017, as Document No. 1714316085 (Exhibit 184); and that certain Financing Statement filed May 23, 2017, as Document No. 1714316085, each securing a promissory note held by UBS AG in the originally stated principal amount of \$4,100,000.

c. The Markwell 8077 Lis Pendens. (Exhibit 168.)

6749-59 South Merrill Avenue

219. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$1,425,000 for 6749-59 South Merrill.

220. Bids were submitted by nine prospective purchasers, and the Receiver accepted an offer from Merrill Court LLC to purchase the property for \$1,480,000. (A true and accurate copy of the Purchase And Sale Agreement is attached at Exhibit 185.)

221. Title to the property at 6749-59 South Merrill is vested in SSDF1 6751 S Merrill LLC and clouded by the following potential encumbrances:

a. That certain Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded February 8, 2018, as Document No. 1803919055 (Exhibit 186) and last assigned to U.S. Bank, N.A., as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB50, as evidenced by Document No. 1817957034 (Exhibit 187) (the "U.S. Bank Series 2018 SB-50 Mortgage").

b. That certain lis pendens recorded June 7, 2017, as Document No. 1715841055 in connection with the case captioned *City Of Chicago v. TR# 8002363805 Chicago Title Land Trust Co., et al.*, Circuit Court of Cook County, Case No. 17-M1-401223. (Exhibit 188.) (The Receiver is not seeking leave to sell free and clear of this encumbrance, which predates the acquisition of the property by SSDF1 6751 S Merrill LLC.)

7110-16 South Cornell Avenue

222. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$1,240,000 for 7110-16 South Cornell.

223. Bids were submitted by four prospective purchasers, and the Receiver accepted an offer from Ventus Holdings, LLC to purchase the property for \$1,240,000. (A true and accurate copy of the Purchase And Sale Agreement is attached at Exhibit 189.)

224. Title to the property at 7110-16 South Cornell is currently vested in SSDF1 7110 S Cornell LLC and clouded by the following potential encumbrances:

- a. The U.S. Bank Series 2018 SB-50 Mortgage (Exhibit 187).
- b. That certain lis pendens recorded December 31, 2018, as Document No. 1836541138 in connection with the case captioned *City Of Chicago v. SSDF1 7110 S. Cornell LLC, et al.*, Circuit Court of Cook County, Case No. 18-M1-403814. (Exhibit 190.) (The Receiver is not seeking leave to sell free and clear of this encumbrance, which post-dates the acquisition of the property by SSDF1 7110 S Cornell LLC.)

7109-19 South Calumet Avenue

225. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$1,290,000 for 7109-19 South Calumet.

226. Although bids were received from four prospective purchasers, U.S. Bank, N.A., as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-through Certificates, Series 2017-SB30, one of the putative noteholders and current mortgagees, submitted a credit bid in the amount of \$1,122,000, and none of the prospective purchasers was thereafter willing to increase its offer, as a result of which the Receiver accepted the credit bid, although the form of the letter of credit to be posted in respect of that credit bid is still being negotiated with the lender, and the Receiver will not close the sale (even if this motion is granted) unless and until the terms of that letter of credit are satisfactory. (A true and accurate copy of the Purchase And Sale Agreement constituting the credit bid is attached at Exhibit 191.)

227. Title to 7109-19 South Calumet is vested in 7109 S Calumet LLC and clouded by the following potential encumbrances:

a. That certain Mortgage recorded October 17, 2014, as Document No. 1429050012 (Exhibit 192) in favor of Russell Waite and Ursula Waite, as to an undivided 2.78% interest; Peggy Christensen Living Trust dated September 16, 2011, as to an undivided 5.56% interest; Ashwin D. Patel, as to an undivided 11.56% interest; Navin Vardya, as to an undivided 5.56% interest; iPlanGroup Agent for Custodian FBO Mark Young IRA, as to an undivided 5.56% interest; Edge Investments, LLC, as to an undivided 3.61% interest; EZ NJ Ventures, LLC, as to an undivided 2.78% interest; Jerome B. Shaffer Trust, as to an undivided 5.56% interest; Focus4 Investments, LLC, as to an undivided 2.78% interest; R.D. Meredith General Contractors, LLC 401K Plan, as to an undivided 8.33% interest; Steven Canning, as to an undivided 5.56% interest; Optima Property Solutions, LLC, as to an undivided 11.11% interest; R2V2 Investments, LLC, as to an undivided 1.67% interest; Brown Rental Properties, LLC, as to an undivided 5.56% interest; iPlanGroup Agent for Custodian FBO Charles Michael Anglin IRA, as to an undivided 4.33% interest; 1839 Fund I, LLC, as to an undivided 2.78% interest; Shankar Thiruppathi, as to an undivided 5.56% interest; John Love, as to an undivided 1.94% interest; Jackie Rowe, as to an undivided 0.50% interest; Joe Siracusa, as to an undivided 2.78% interest; and Scott E. Pammer, as to an undivided 4.17% interest, to secure a note in the originally stated principal amount of \$1,800,000.

b. That certain Multifamily Mortgage, Assignment Of Rents And Security Agreement (Exhibit 193) recorded February 7, 2017, as Document No. 1703816048 in favor of Red Mortgage Capital, LLC to secure a note in the originally stated principal amount of \$1,507,000 and last assigned to U.S. Bank, N.A., as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily

Mortgage Pass-through Certificates, Series 2017-SB30, by virtue of Document No. 1713608071 recorded May 16, 2017 (Exhibit 194).

c. The Markwell 8076 Lis Pendens. (Exhibit 167.)

7749-59 South Yates Avenue

228. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$1,100,000 for 7749-59 South Yates.

229. Bids were submitted by seven prospective purchasers, and the Receiver accepted an offer from Oppelli LLC to purchase the property for \$1,125,000. (A true and accurate copy of the Purchase And Sale Agreement is attached as Exhibit 195.)

230. Title to 7749-59 South Yates is vested in 7749-49 S Yates LLC and clouded by the following potential encumbrances:

a. That certain Mortgage, Assignment Of Leases And Rents, Fixture Filing, And Security Agreement recorded April 4, 2017, as Document No. 1709445117 (Exhibit 196) in favor of 1111 Crest Drive LLC, as to an undivided 50% interest; Abraham Aaron Ebriani, as to an undivided 14% interest; Hamid Esmail, as to an undivided 14% interest; and Farsaa Inc, as to an undivided 22% interest, to secure a note in the originally stated principal amount of \$3,600,000, although Abraham Aaron Ebriani assigned his interest in the Mortgage to Pakravan Living Trust by Assignment Of Mortgage recorded January 4, 2019, as Document No. 1900434067 (Exhibit 197).

b. That certain Mortgage recorded June 23, 2017, as Document No. 1717413022 (Exhibit 198) in favor of Advanta IRA Services, LLC FBO Dwight L. Plymale IRA #8006189, as to an undivided 3.35% interest; American Estate & Trust FBO Donald R. Hendrickson IRA, as to an undivided .35% interest; American Estate & Trust FBO Karen L. Hendrickson IRA, as to and undivided .35% interest; American Estate & Trust

LC, FBO Lynn Kupfer's IRA, as to an undivided 3.45% interest; American Estate and Trust, LC FBO Edward J. Netzel IRA, as to an undivided .35% interest; Amit Hammer, as to an undivided 1.04% interest; Cadaval Investment Trust FBO Manuel Cadaval Solo 401K, as to an undivided .86% interest; Clearwood Funding, LLC, as to an undivided 1.73% interest; David M. Harris, as to an undivided 3.45% interest; Duke E. Heger and Viviana Heger, as to an undivided 1.21% interest; Ed Bancroft, as to an undivided .17% interest; EquityBuild, Inc., as to an undivided 34.13% interest; Grathia Corporation, as to an undivided 3.45% interest; iPlan Group Agent for Custodian FBO Christopher Mora IRA, as to an undivided .21% interest; iPlan Group Agent for Custodian FBO Dana Speed IRA, as to an undivided 5.83% interest; iPlan Group Agent for Custodian FBO Filomena Mora IRA, as to an undivided .11% interest; iPlan Group Agent for Custodian FBO Joshua Mora IRA, as to an undivided .14% interest; iPlan Group Agent for Custodian FBO Rama Voddi IRA, as to an undivided 1.14% interest; iPlan Group Agent for Custodian FBO Rosa Ricciardi IRA, as to an undivided .58% interest; iPlan Agent for Custodian FBO Janice G. Burrell IRA, as to an undivided 1.73% interest; iPlan Group Agent for Custodian FBO Paula Levand IRA, as to an undivided .41% interest; iPlan Group Agent for Custodian FBO Teena Ploeger IRA, as to an undivided .64% interest; iPlan Group Agent for Custodian FBO Todd Colucey IRA, as to a .28% interest; John E. Bloxham, as to an undivided 1.21% interest; John Witzigreuter, as to an undivided 1.73% interest; Joseph P. McCarthy, as to an undivided .35% interest; Joshua A. Lapin, as to an undivided .86% interest; Keith P. Rowland and Jane E. Rowland, as to an undivided 1.73% interest; Keith Randall, as to an undivided 2.42% interest; Keven D. & Laura H. Allred JTWROS, as to an undivided 1.73% interest; KKW Investments, LLC, as to an divided .10% interest; Madison Trust Company Custodian FBO Guenter Scheel IRA M1702087, as to an

undivided .86% interest; Madison Trust Company Custodian FBO James R. Talman IRA, as to an undivided .69% interest; Manuel Cadaval, as to an undivided .86% interest; Manuel Cadaval Custodian for Jacob A. Cadaval, as to an undivided .86% interest; Michael F. Grant & L. Gretchen Revocable Trust dated March 16, 2012, as to an undivided 1.73% interest; Michael Grow Jr., as to an undivided 3.45% interest; Naveen Kwatra, as to an undivided .86% interest; Optima Property Solutions, LLC, as to an undivided 3.45% interest; Patrick Connely, as to an undivided .69% interest; PNW Investments, LLC, as to an undivided .41% interest; Quantum Growth Holdings, LLC, as to an undivided .19% interest; Raymond Thompson Investment Trust, LLC, as to an undivided 1.04% interest; Seadog Properties, LLC, as to an undivided .83% interest; Shlomo Zussman, as to an undivided 1.73% interest; Steve Weera Tonasut and Esther Kon Tonasut, as trustees of the Tonasut Family Trust dated June 14, 2004, as to an undivided 1.73% interest; Steven G. Mouty Trust, as to an undivided 1.73% interest; Summit Trust Company, trustee David R. Theil MC PS PL Profit Sharing Keogh FBO David R. Theil Plan Administrator, as to an undivided .86% interest; Tolu Makinda, as to an undivided 1.04% interest; Wesley Pittman, as to an undivided 1.10% interest; and White Tiger Revocable Trust, as to an undivided 1.73% interest, to secure a note in the originally stated principal amount of \$2,860,000.

7600-10 South Kingston Avenue

231. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$1,700,000 for 7600-10 South Kingston.

232. Bids were submitted by five prospective purchasers, and the Receiver accepted an offer from Ventus Holdings, LLC to purchase the property for \$1,870,000. (A true and accurate copy of the Purchase And Sale Agreement is attached at Exhibit 199.)

233. Title to 7600-10 South Kingston is vested in SSDF7 and clouded by the following potential encumbrances:

a. That certain Mortgage recorded February 4, 2016 as Document No. 1603550265 (Exhibit 200) in favor of Equity Trust Company Custodian FBO John Allred IRA Account No 125952, as to a 1.39% interest; Equity Trust Company FBO Glenda K. Allred IRA Account No. 187991, as to a 0.19% interest; Equity Trust Company Custodian FBO Carly A. Allred Roth IRA Account No. 163781, as to a 0.14% interest; Fraser Realty Capital, LLC, as to a 0.70% interest; Spectra Investments, LLC, as to a 4.43% interest; Quest IRA Inc. FBO Rebeca E. Savory-Romero IRA Account No. 15528-11, as to a 1.40% interest; iPlanGroup Agent for Custodian FBO Frank Sohm IRA, as to a 0.55% interest; Private Finance Solutions, LLC, as to a 0.82% interest; Arthur Bertrand, as to a 0.61% interest; Equity Trust Company Custodian FBO Paula Levand CESA, as to a 0.65% interest; Don Minchow, as to a 3.86% interest; Asians Investing in Real Estate, LLC, as to a 5.26% interest; iPlanGroup Agent for Custodian FBO Jason Ragan IRA, as to a 1.04% interest; NuView IRA Inc. FBO Janet Eileen Taylor IRA, as to a 12.63% interest; Towpath Investments, LLC, as to a 0.88% interest; AdvantIRA Trust, LLC FBO Terry Merrill No. 6820601, as to a 2.11% interest; Equity Trust Company Custodian FBO David M. Williams IRA No. Z51886, as to a 0.26% interest; TruStar Real Estate, LLC, as to a 7.37% interest; Vantage FBO Joseph S. Ratkovic IRA No. 16325, as to a 5.26% interest; David Marcus, as to a 31.42% interest; Paul N. Wilmesmeier, as to a 0.88% interest; CM Group, LLC, as to a 3.86% interest; Uyen Dinh, as to a 0.25% interest; Timothy Sharp, as to a 1.75% interest; iPlanGroup Agent for Custodian FBO Stephen J. Apple ROTH IRA, as to a 1.53% interest; Charwin Properties, LLC, as to a 0.18% interest; Nehasri ltd., as to a 1.86% interest; Janet Eileen Taylor, as to a 1.75% interest; Robert Maione, as to a 3.86% interest;

and EquityBuild, Inc., as to a 3.10% interest, to secure a promissory note in the originally stated principal amount of \$2,850,000.

b. The Liberty 4048 Mortgage (Exhibit 85); that certain Assignment Of Leases And Rents recorded May 7, 2018 as Document No. 1812734049 (Exhibit 201); and that certain Financing Statement filed May 7, 2018 as Document No. 1812734050 evidencing the indebtedness from SSDF7 to Liberty.

c. The Markwell 8079 Lis Pendens. (Exhibit 170.)

d. The Michigan Shores 6116 Lis Pendens. (Exhibit 173.)

234. Although a Release Deed (Exhibit 202) was recorded May 7, 2018, as Document No. 1812744024 in connection with the mortgage attached as Exhibit 200, that release was not executed by the mortgagees.

8201 South Kingston Avenue

235. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$400,000 for 8201 South Kingston.

236. Bids were submitted by five prospective purchasers, and the Receiver accepted an offer from PRE Holdings 5, LLC to purchase the property for \$400,000. (A true and accurate copy of the Purchase And Sale Agreement is attached at Exhibit 203.)

237. Title to 8201 South Kingston is vested in SSDF7 and clouded by the following potential encumbrances:

a. That certain Mortgage recorded January 13, 2017 as Document No. 1701318123 (Exhibit 204) in favor of Matthew P. Hutchings, as to an undivided 18.18% interest; iPlanGroup Agent for Custodian FBO Mark Young IRA, as to an undivided 7.27% interest; Mark Young, as to an undivided 6.06% interest, Stuart Edelman, as to an undivided 9.09% interest; Madison Trust Company Custodian FBO Stuart Edelman #

M1510082, as to an undivided 6.06% interest; Madison Trust Company Custodian FBO Arvind Kinjarapu IRA #M1608088, as to an undivided 12.12% interest; Madison Trust Company Custodian FBO David M. Geldart IRA #M1608105, as to an undivided 1.21% interest; Harendra Pal, as to an undivided 12.12% interest; Seadog Properties, LLC as to an undivided 7.27% interest; iPlanGroup Agent for Custodian FBO Shelton Gandy IRA, as to an undivided 6.06% interest; Amit Hammer, as to an undivided 6.06% interest; Fraser Realty Investments, LLC as to an undivided 2.42% interest; iPlanGroup Agent for Custodian FBO Vladimir Matviishin IRA, as to an undivided 2.42% interest; MayREI, LLC, as to an undivided 3.03% interest, and Umbrella Investment Partners, LLC, as to an undivided 0.61% interest, to secure a note in the originally stated principal amount of \$825,000.

b. The Liberty 4048 Mortgage (Exhibit 85) and the accompanying Assignment Of Leases And Rents (Exhibit 201) and Financing Statement.

c. The Markwell 8080 Lis Pendens. (Exhibit 171.)

d. The Michigan Shores 6116 Lis Pendens (Exhibit 173.)

238. Although a Release Deed (Exhibit 205) was recorded May 7, 2018, as Document No. 1812744026 in connection with the mortgage attached as Exhibit 204, that release was not executed by the mortgagees.

7656-58 South Kingston Avenue

239. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$500,000 for 7656-58 South Kingston.

240. Bids were submitted by five prospective purchasers, and the Receiver accepted an offer from Ventus Holdings, LLC to purchase the property for \$510,000. (A true and accurate copy of the Purchase And Sale Agreement is attached at Exhibit 206.)

241. Title to 7656-58 South Kingston is vested in SSDF7 and clouded by the following potential encumbrances:

a. That certain Mortgage recorded January 8, 2015 as Document No. 1500616026 (Exhibit 207) in favor of "The Persons Listed on Exhibit A," although the recorded Mortgage omitted the referenced "Exhibit A." (EquityBuild records indicate, however, that the following persons or entities, among potentially others, may possess an unrecorded mortgagee interest in the property: Harpreet Singh Kapoor, Harvey Singer, Edge Investments, LLC, John Wysocki, Jose G. Galarza, Joseph McCarthy, Tylor More, Mike More, iPlan Group Agent for Custodian FBO Alcalli Sabat IRA, iPlan Group Agent for Custodian FBO Michael Anglin IRA, The Edward Falkowitz Living Trust, The Falkowitz Group Retirement Trust, The Entrust Group, Inc. FBO Mark Whittlesey Account #54-00502, iPlan Group Agent for Custodian FBO Leah Kalish IRA, Mark E. Young, The Kingdom Trust Company, Custodian, FBO Louis Duane Velez, Account #7422686172, Peggy Christensen, and Peter P. Nuspl.)

b. The Liberty 4048 Mortgage (Exhibit 85) and the accompanying Assignment Of Leases And Rents (Exhibit 201) and Financing Statement.

c. The Markwell 8079 Lis Pendens. (Exhibit 170.)

242. Although a Release Deed (Exhibit 208) was recorded May 7, 2018, as Document No. 1812744025 in connection with the mortgage attached as Exhibit 207, that release was not executed by the mortgagees.

8326-58 South Ellis Avenue

243. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$1,950,000 for the four properties at 8326-58 South Ellis.

244. Bids were submitted by three prospective purchasers, and the Receiver accepted an offer from PRE Holdings 5, LLC to purchase the properties for \$1,610,000. (A true and accurate copy of the Purchase And Sale Agreement is attached at Exhibit 209.)

245. Title to the four properties at 8326-58 South Ellis is vested in SSDF7 and clouded by the following potential encumbrances:

a. That certain Mortgage recorded July 10, 2017, as Document No. 1719113030 (Exhibit 210) in favor of Agee Family Trust, as to an undivided 1.25% interest; Annie Chang, as to an undivided 0.17% interest; Applefield Family Trust Dated July 25, 1997 Paul S. Applefield and Robin Kahn Applefield, Trustees, as to an undivided 2.63% interest; Blue Mountain Ventures (S/D IRA), as to an undivided 1.64% interest; Brad & Linda Lutz, as to an undivided 1.25% interest; CAMA Plan F.B.O. Judith D Ferrara, Roth IRA, as to an undivided 0.63% interest; Danielle DeVarne, as to an undivided 1.25% interest; David and Leanne Ruesch, as to an undivided 1.25% interest; David Marcus, as to an undivided 3.00% interest; DeeAnn Nason, as to an undivided 1.25% interest; Eleven St. Felix Street Realty Corp., as to an undivided 1.25% interest; EquityBuild, Inc., as to an undivided 8.16% interest; Fredric R. Gottlieb, MD, PA Money Purchase Pension Plan, as to an undivided 1.88% interest; Fredric R. Gottlieb, Revocable Trust, DTD 7/31/08, as to an undivided 2.11% interest; Freyja Partners, a CA Limited Partnership, approved by Sangham Partners, LLC, Lyman Black manager, as to an undivided 1.25% interest; Girl Cat Capital West LLC, as to an undivided 2.50% interest; H. Coleman Scheuller, as to an undivided 1.00% interest; Harendra Pal, as to an undivided 1.03% interest; Harvey Singer, as to an undivided 1.63% interest; Hoang-Small Trust, as to an undivided 1.25% interest; iPlan Group Agent for Custodian FBO Marvette Cofield IRA, as to an undivided 0.25% interest; iPlan Group Agent for Custodian FBO C Michael

E Fowler IRA, as to an undivided 1.58% interest; iPlan Group Agent for Custodian FBO Ganpat Seunath Traditional IRA, as to an undivided 0.75% interest; iPlan Group Agent for Custodian FBO James B. Ploeger IRA, as to an undivided 0.43% interest; iPlan Group Agent for Custodian FBO Mark Young IRA, as to an undivided 1.13% interest; iPlan Group Agent for Custodian FBO Michael Dirnberger IRA, as to an undivided 0.13% interest; iPlan Group Agent for Custodian FBO Swetha Voddi IRA, as to an undivided 0.35% interest; iPlan Group Agent for Custodian FBO Virginia Oton IRA, as to an undivided 0.24% interest; IRA Services Trust Custodian FBO Ronald Stephen Klein IRA, as to an undivided 1.25% interest; John Wysocki, as to an undivided 0.25% interest; Joseph P. McCarthy, as to an undivided 0.38% interest; Keith Randall, as to an undivided 2.50% interest; Kevin Randall, as to an undivided 1.75% interest; KKW Investments, LLC, as to an undivided 0.15% interest; Kon Family Trust dated April 26, 2002, as to an undivided 1.25% interest; Leonard A. Grosso, as to an undivided 1.25% interest; Madison Trust Co, Custodian FBO Sonia Silver IRA #M1612049, as to an undivided 1.25% interest; Madison Trust Company Custodian FBO Arvind Kinjarapu IRA #M1608088, as to an undivided 0.26% interest; Madison Trust Company Custodian FBO David E. Chambers Roth IRA M1701035, as to an undivided 0.70% interest; Madison Trust Company Custodian FBO David E. Chambers Traditional IRA M1071034, as to an undivided 0.57% interest; Madison Trust Company Custodian FBO George Black M1612041, as to an undivided 1.70% interest; Madison Trust Company Custodian FBO Judy Newton IRA, as to an undivided 1.25% interest; Madison Trust Company Custodian FBO Scott Eaton IRA, as to an undivided 1.50% interest; Madison Trust Company Custodian FBO Nathan Hennefer M1612122, as to an undivided 1.10% interest; MayREI LLC, as to an undivided 1.25% interest; Michael Burns, as to an undivided 1.25% interest; Michael F. Grant & L. Gretchen

Grant Revocable Trust Dated March 16 2012, as to an undivided 0.88% interest; Mike Prokop, as to an undivided 1.25% interest; Next Generation TS FBO Elain Sison Ernst IRA 2410, as to an undivided 2.50% interest; Nicholas C Jenks and Joyce R Jenks JTWROS, as to an undivided 0.63% interest; Optima Property Solutions, LLC, as to an undivided 1.25% interest; Pat Desantis, as to an undivided 6.25% interest; Paul Harrison, as to an undivided 0.63% interest; Paul N. Wilmesmeier, as to an undivided 1.25% interest; Pensco Trust Company Custodian FBO Kathleen Robinson IRA, as to an undivided 0.31% interest; Peter Gelinis, as to an undivided 0.32% interest; Phillip Silver Trust dated 12/11/08, as to an undivided 1.25% interest; Phyllis Harte and Irys Schenker, as to an undivided 0.38% interest; Raymond Thompson Investment Trust, LLC, as to an undivided 1.25% interest; Samuel R. Cratis, as to an undivided 1.88% interest; Self Directed IRA Services, Inc. Custodian FBO Asbury Robert Lockett IRA #201632849, as to an undivided 2.50% interest; Shaw Family Trust, a revocable trust, as to an undivided 1.25% interest; Simon Usuga, as to an undivided 1.25% interest; Stephen W. and Bonnie L Young Revocable Trust, as to an undivided 1.25% interest; Steven Bald, as to an undivided 1.50% interest; Strategis Wealth Ventures, LLC, as to an undivided 0.25% interest; Susan Kalisiak, as to an undivided 1.00% interest; The Bellandi Group, LLC, as to an undivided 1.25% interest; The Moore/Ferrer family 2004 trust, as to an undivided 2.50% interest; TruStar Real Estate, LLC, as to an undivided 0.63% interest; Umbrella Investment Partners, LLC, as to an undivided 0.31% interest; Vantage Custodia FBO Sidney Haggains IRA, as to an undivided 0.50% interest; Viren R. Patel, as to an undivided 1.25% interest; Vladimir Matviishin, dba Network Expert, as to an undivided 1.25% interest; and Wiegert Tierie, as to an undivided 2.50% interest, to secure a note in the originally stated principal amount of \$4,000,000.

b. The Liberty 4045 Mortgage (Exhibit 84); that certain Assignment Of Leases And Rents recorded May 7, 2018 as Document No. 1812734046 (Exhibit 211); and that certain Financing Statement filed May 7, 2018 as Document No. 1812734047.

d. The Markwell 8078 Lis Pendens. (Exhibit 169.)

e. The Michigan Shores 6116 Lis Pendens (Exhibit 173), which was recorded against only against the property at 8334-40 South Ellis Avenue.

246. Although a Release Deed (Exhibit 212) was recorded May 7, 2018, as Document No. 1812744051 in connection with the mortgage attached as Exhibit 210, that release was not executed by the mortgagees.

7546-48 South Saginaw Avenue

247. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$600,000 for 7546-48 South Saginaw.

248. Bids were submitted by five prospective purchasers, and the Receiver accepted an offer from LJ Promise Realty Management LLC to purchase the property for \$625,000. (A true and accurate copy of the Purchase And Sale Agreement is attached at Exhibit 213.)

249. Title to 7546-48 South Saginaw is vested in SSDF7 Portfolio 1 LLC ("SSDF7") and clouded by the following potential encumbrances:

a. That certain Mortgage recorded February 4, 2016 as Document No. 1603550263 in favor of Paul N. Wilmesmeier, as to an undivided 5.45% interest; Equity Trust Company Custodian FBO Marvette Cofield SEP IRA, as to an undivided 0.73% interest; Equity Trust Company Custodian FBO Marvette Cofield Roth IRA, as to an undivided 1.09% interest; Peter P. Nuspl, as to an undivided 6.22% interest; Kevin Scheel, as to an undivided 0.55% interest; Michael & Gretchen Grant, JTWROS, as to an undivided 8.00% interest; Louis Duane Velez, LLC, as to an undivided 3.64% interest; Sohm

Strategic Investments, LLC, as to an undivided 3.64% interest; Joseph P. McCarthy, as to an undivided 3.25% interest; Eleven St Felix Street Realty Corp., as to an undivided 3.64% interest; Katie Whitlock, as to an undivided 3.64% interest; iPlanGroup Agent for Custodian FBO Richard Lohman IRA, as to an undivided 10.91% interest; iPlanGroup Agent for Custodian FBO Gina Ricciardi Meyer IRA, as to an undivided 2.18% interest; Gregory M. Wetz, as to an undivided 3.64% interest; GRB Properties, LLC, as to an undivided 0.73% interest; Horizon Trust Company Custodian FBO Terry M. McDonald IRA, as to an undivided 6.35% interest; Penny Adams Inc. Solo 401K Trust, as to an undivided 2.98% interest; Asians Investing in Real Estate, LLC, as to an undivided 14.55% interest; John Wysocki, as to an undivided 0.87% interest; iPlanGroup Agent for Custodian FBO Jacqueline Rowe IRA, as to an undivided 1.24% interest; Equity Trust Company Custodian FBO Sidney Haggins IRA, as to an undivided 1.45% interest; Petra Zoeller, as to an undivided 3.64% interest; Equity Trust Company Custodian FBO John B. Allred IRA (acct. no. 125952), as to an undivided 1.67% interest; Samir S. Totah and Norma S. Totah Declaration of Trust dated March 2000, as to an undivided 3.64% interest; and Hiroyuki Roy Chin & Lillian S. Chin JTWR0S, as to an undivided 3.65% interest to secure a promissory note in the originally stated amount of \$1,375,000. (Exhibit 214.)

i. The Penny Adams Inc. Solo 401K Trust assigned \$29,000 of her \$40,979 interest in the foregoing Mortgage to 2nd City Solo 401K Trust by Document No. 1734944037, recorded on December 15, 2017 (Exhibit 215), although 2nd City Solo 401K Trust had already assigned the entirety of that interest to The Entrust Group FBO Daniel Matthews IRA Acct #51-01005 by Document No. 1728613039, recorded October 19, 2017 (Exhibit 216).

ii. The Entrust Group FBO Daniel Mathews IRA Acct #51-01005 and 2nd City Solo 401K Trust released any mortgage interests they held in 7546 South Saginaw by Document Nos. 1812744012 and 1812744013, respectively, recorded on May 7, 2018. (Exhibits 217, 218.)

b. The Liberty 4045 Mortgage (Exhibit 84) and the accompanying Assignment Of Leases And Rents (Exhibit 208) and Financing Statement.

c. The Markwell 8078 Lis Pendens. (Exhibit 169.)

d. The Michigan Shores 6115 Lis Pendens. (Exhibit 172.)

250. Although a Release Deed (Exhibit 219) was recorded May 7, 2018, as Document No. 1812744014 in connection with the mortgage attached as Exhibit 214, that release was not executed by the mortgagees.

6949-59 South Merrill

251. The Receiver, acting upon the advice of both SVN and his retained professionals, asked \$1,800,000 for 6949-59 South Merrill.

252. Bids were submitted by eight prospective purchasers, and, on September 7, 2019, the Receiver accepted an offer from 3802 LLC to purchase the property for \$2,100,000.

253. On November 15, 2019, however, the property was materially damaged by fire, and, as a result, the prospective purchaser timely exercised its right to terminate the Purchase And Sale Agreement.

254. The Receiver disclosed the damage to the next highest bidder, who then discounted its original \$2,061,500 offer to \$1,935,200, and the Receiver accepted this bid. (A true and accurate copy of the Purchase And Sale Agreement is attached at Exhibit 220.)

255. Title to 6949-59 South Merrill is vested in SSPH 6951 S Merrill LLC and clouded by that certain Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture

Filing recorded September 14, 2017 as Document 1725729063 in favor of Thorofare Asset Based Lending REIT Fund IV, LLC to secure a promissory note in the originally stated principal amount of \$1,540,000 (Exhibit 221).

The Lis Pendens Recorded By The Non-Governmental Were Improper Under Illinois Law Because The Encumbrancers Do Not Seek Equitable Relief With Respect To Those Properties, And Those Properties May Therefore Be Conveyed Free And Clear Of The Clouds On Title.

256. Ten of the properties subsumed within this motion are encumbered by a lis pendens recorded in the Markwell Action, and four of the properties are encumbered by a lis pendens recorded in the Michigan Shores Action.

257. The lis pendens recorded in connection with the Markwell Action purports to relate to a proceeding pending in the United States District Court for the Southern District of Texas, although the case was remanded to state court on July 27, 2018. (Exhibit 222.)

258. In his Original Petition (Exhibit 223), the plaintiff complains that he loaned money to an EquityBuild affiliate in connection with the acquisition of a property at 1102 Bingham Street in Houston, Texas, as well as a property at 5201-07 West Washington Boulevard in Chicago, but that, in each instance, the mortgage securing his loan was released by EquityBuild Finance (formerly known as Hard Money Company, LLC) without his consent.

259. Although the plaintiff in the Markwell Action seeks the imposition of a constructive trust on any funds that the defendants received as a result of the alleged wrongdoing, he does not seek any equitable remedy, including specific performance, in connection with any other real estate, and thus the lis pendens he filed against the ten properties subsumed within this motion is not authorized by 735 ILCS 5/2-1901.

260. The plaintiff in the Michigan Shores Action seeks to set aside allegedly fraudulent conveyances of 14 properties by EquityBuild to SSDF7 Portfolio 1 LLC in connection with a *separate, underlying lawsuit* alleging, among other things, fraud, breach of contract, breach of

fiduciary duty, and civil conspiracy, in connection with the conveyance of a property located at 7616-24 South Phillips Avenue in Chicago, Illinois -- and not included within the receivership estate. (Exhibit 224.)

261. The plaintiff in the Michigan Shores Action does not claim any actual right, title, or interest to the properties against which it filed the lis pendens, but instead seeks to have 14 separate conveyances by EquityBuild to SSDF7 Portfolio 1 LLC set aside merely to improve its chances of recovering money damages against EquityBuild in the underlying lawsuit.

Payment Of Transaction Costs & Treatment Of Proceeds

262. At the closings of these sales, certain costs and expenses will be paid from the sales proceeds, including, but not limited to, (1) the cost of a survey, (2) the premiums associated with the delivery of policies of owner's title insurance, (3) the cost of state, local, and municipal transfer taxes, (4) the closing (or escrow) fee assessed by the title company, and (5) a series of ancillary and customary charges relating to, among other things, the need to procure a full payment water certificate from the City of Chicago, the Receiver's obligation to deliver ALTA extended title insurance coverage, closing protection coverage, wire transfer fees (associated with the transfer of sales proceeds to a receivership bank account), expediting fees, a gap risk update, and state regulatory fees.

263. To convey clear title to each property, the Receiver will also be required to (1) pay from the closing proceeds any and all past due or currently pending water charges and/or Cook County property taxes and (2) extend credits in connection with prospective 2019 and pro-rated 2020 Cook County property tax liability.

264. The Receiver will also be required to pay sales commissions to SVN in connection with each conveyance. Pursuant to that certain Exclusive Sales Listing & Asset Management Agreement entered into between SVN and the Receiver, SVN will be entitled to receive a

commission equal to 4.5% of the first \$1,000,000 in sales price and 3.5% of the next \$2,000,000 in sales price, with discounts of 0.5% in transactions where the prospective buyer was not procured through the efforts of a cooperating broker.

265. None of the properties encompassed within this motion requires the payment of a cooperating brokerage commission.

266. Accordingly, the Receiver will pay SVN real estate brokerage commissions in the following amounts in connection with the conveyances of the following properties:

7749-59 S Yates Boulevard	:	\$ 43,750.00
7450 S Luella Avenue	:	\$ 11,120.00
4520-26 S Drexel Boulevard	:	\$169,975.00
6749-59 S Merrill Avenue	:	\$ 54,400.00
7110-16 S Cornell Avenue	:	\$ 47,200.00
7109-19 S Calumet Avenue	:	\$ 43,660.00
7600-10 S Kingston Avenue	:	\$ 66,100.00
7656-58 S Kingston Avenue	:	\$ 20,400.00
8201 S Kingston Avenue	:	\$ 16,000.00
8326-58 S Ellis Avenue	:	\$ 58,300.00
6949-59 S Merrill Avenue	:	\$ 68,056.00
7546-48 S Saginaw Avenue	:	\$ 25,000.00

267. Finally, Andrew E. Porter, an attorney for the Receiver, serves as an agent for the title company through which the sales subsumed within this motion will close and will therefore generate agency fees for the title examination work he performed in connection with each proposed conveyance, such fees to be in the following estimated amounts (subject to modest increases if buyers who acquire with financing purchase with additional title insurance endorsements):

7749-59 S Yates Boulevard	:	\$ 2,974.00
7450 S Luella Avenue	:	\$ 1,552.00
4520-26 S Drexel Boulevard	:	\$ 8,956.00
6749-59 S Merrill Avenue	:	\$ 3,400.00
7110-16 S Cornell Avenue	:	\$ 3,112.00
7109-19 S Calumet Avenue	:	\$ 2,970.40
7600-10 S Kingston Avenue	:	\$ 3,868.00
7656-58 S Kingston Avenue	:	\$ 1,984.00
8201 S Kingston Avenue	:	\$ 1,752.00
8326-58 S Ellis Avenue	:	\$ 3,556.00
6949-59 S Merrill Avenue	:	\$ 3,946.40
7546-48 S Saginaw Avenue	:	\$ 2,176.00

268. The Receiver intends to reduce the fee application ultimately submitted to the Court in connection with the corresponding asset disposition work in an amount equal to the agency fees being paid to Mr. Porter.

269. In the Order Appointing Receiver, this Court vested the Receiver with authority to sell, and transfer clear title to, all real property in the Receivership Estate. (Docket No. 16, ¶ 39) (“Upon further Order of this Court, pursuant to such procedures as may be required by this Court and additional authority such as 28 U.S.C. §§ 2001 and 2004, the Receiver will be authorized to sell, and transfer clear title to, all real property in the Receivership Estate.”)

270. Pending the completion of the claims process and a to-be-approved distribution plan, the proceeds from the sales of the properties subject to this motion will be held in separate subaccounts established by the Receiver (and for which the Receiver will maintain an accounting as to all sums deposited therein) and will not be available to pay operating expenses of the

Receivership, absent further order of Court. The inclusion of such amounts in a subaccount does not constitute an admission that any or all such amounts are subject to a valid security interest. The actual amount of sales proceeds in the subaccount to which the parties claiming the secured interest are entitled will be subject to determination through the claims process. The Receiver reserves all rights to seek a transfer of any such proceeds to the Receiver's operating account by subsequent Order of the Court.

WHEREFORE, the Receiver respectfully requests that this Court grant the Fifth Motion For Approval Of The Sale Of Certain Real Estate And For The Avoidance Of Certain Mortgages, Liens, Claims, And Encumbrances by entering an order in the form attached at Tab C approving the sales of the properties at 7749-59 S Yates Boulevard, 7450 S Luella Avenue, 4520-26 S Drexel Boulevard, 6749-59 S Merrill Avenue, 7110-16 S Cornell Avenue, 7109-19 S Calumet Avenue, 7600-10 S Kingston Avenue, 7656-58 S Kingston Avenue, 8201 S Kingston Avenue, 8326-58 S Ellis Avenue, 6949-59 S Merrill Avenue, and 7546-48 S Saginaw Avenue, with such sales to be free and clear of the mortgages, liens, claims, and encumbrances identified herein, and with all such mortgages, liens, claims, and encumbrances attaching to the sales proceeds with the same force, validity, status, and effect, if any, as they had against the properties being sold.

MOTION TO AMEND
ORDER APPOINTING RECEIVER

271. Before the Receiver can market and sell 11117-19 South Longwood (*see* Paragraphs 188-190, above), the August 17, 2018 Order Appointing Receiver (Docket No. 16) requires modification, and before the Receiver can convey 4520-26 South Drexel, the titleholder of the property, SSDF1 4520 S Drexel LLC, needs to be named as a Receivership Defendant.

272. The Order Appointing Receiver identified 11117 S. Longwood LLC as a Receivership Defendant, although this entity, whose articles of organization were filed with the

Illinois Secretary of State on December 28, 2007, and which was involuntarily dissolved on June 11, 2010, is not an affiliate of Defendants Jerome Cohen or Shaun Cohen.

273. Rather, SSPH 11117 S Longwood LLC is an affiliate of Defendant Jerome Cohen and was clearly the entity intended to be identified as a Receivership Defendant in the Order Appointing Receiver.

274. The articles of organization of SSPH 11117 S Longwood LLC were filed with the Illinois Secretary of State on May 24, 2017 (Exhibit 225), and those articles identified South Shore Property Holdings LLC as the member-manager of the entity.

275. The Operating Agreement for SSPH 11117 S Longwood LLC was executed by Jerome Cohen as managing member of South Shore Property Holdings LLC, the sole member of SSPH 11117 S Longwood LLC. (Exhibit 226.)

276. South Shore Property Holdings LLC was formed as a Delaware limited liability company on March 22, 2017 (Exhibit 227), and the Amended And Restated Operating Limited Liability Company Agreement of South Shore Property Holdings LLC was executed by Jerome H. Cohen as sole and managing member on June 28, 2018 (Exhibit 228).

277. The articles of organization of SSDF1 4520 S. Drexel LLC were filed with the Illinois Secretary of State January 13, 2017, and those articles identified Offsite Asset Management LLC as manager of the entity. (Exhibit 229.)

278. Offsite Asset Management LLC was formed as a Wyoming limited liability company on December 14, 2016, with Jerome Cohen serving as manager. (Exhibits 230, 231.)

WHEREFORE, the Receiver respectfully requests that this Court grant the Motion To Amend Order Appointing Receiver to delete 1117 S. Longwood LLC as a Receivership Defendant and substitute SSPH 1117 S Longwood LLC in place thereof, and to include SSDF1 4520

S. Drexel LLC as a Receivership Defendant, and a proposed order consistent therewith is attached at Tab D.

Dated: January 24, 2020

Kevin B. Duff, Receiver

By: /s/ Michael Rachlis
Michael Rachlis
Nicole Mirjanich
Rachlis Duff & Peel LLC
542 South Dearborn Street, Suite 900
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TAB A

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<u>PROPERTY ADDRESS</u>	<u>RELIEF SOUGHT</u>	<u>PARAGPRAPH NOS.</u>	<u>EXHIBIT NOS.</u>
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1102 Bingham	Approval To Market And Sell Confirmation Of Sale	258	223
1131-41 East 79th	Approval To Market And Sell	11, 12,157, 158	1, 137, 138, 139, 140
1422-24 East 68th	Approval To Market And Sell	11, 12, 120, 121, 122, 123, 140, 144, 146, 192	1, 103, 104, 105, 106, 124, 128, 168
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2736-44 West 64th	Approval To Market And Sell	11, 12, 90, 91, 103, 106, 107, 114, 194, 196	1, 60, 61, 79, 85, 98, 170, 172
2800-06 East 81st	Approval To Market And Sell	11, 12, 124, 125, 126, 139, 144, 146, 192	1, 107, 108, 109, 123, 128, 168
3074 East Cheltenham	Approval To Market And Sell	11, 12, 147, 148, 152, 153, 154, 193, 202	1, 129, 130, 133, 134, 135, 169, 171, 177
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4533-47 South Calumet	Approval To Market And Sell	11, 12, 169, 170, 172, 173, 174, 191	1, 150, 151, 152, 154, 167
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6217-27 South Dorchester	Approval To Market And Sell	11, 12, 63, 66, 67, 68	1, 38, 39, 40, 41
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6356 South California	Approval To Market And Sell	11, 12, 77, 78, 103, 106, 107, 108, 194, 195	1, 48, 49, 73, 84, 86, 170, 172
6437-41 South Kenwood	Approval To Market And Sell	11, 12, 184, 186, 187, 193	1, 162, 163, 164, 169
6558 South Vernon	Approval To Market And Sell	11, 12, 132, 133, 134, 142, 144, 146, 191	1, 115, 117, 118, 126, 128, 167
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6949-59 South Merrill	Confirmation Of Sale	205, 251, 254, 255, 266, 267, 270	220, 221
7024-32 South Paxton	Approval To Market And Sell	11, 12, 160, 161, 162, 164, 165, 166, 167, 168, 191	1, 141, 142, 143, 144, 145, 146, 147, 148, 149, 167
7051 South Bennett	Approval To Market And Sell	11, 12, 81, 82, 103, 106, 107, 110, 193, 196	1, 52, 53, 75, 84, 88, 89, 90, 91, 92, 93, 94, 169, 172
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7110-16 South Cornell	Confirmation Of Sale	205, 222, 223, 224, 266, 267, 270	189, 187, 190
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7442-48 South Calumet	Approval To Market And Sell	11, 12, 84, 85, 103, 106, 107, 111, 196, 196	1, 54, 55, 76, 84, 95, 169, 172

7450 South Luella	Confirmation Of Sale	207, 216, 217, 218, 266, 267, 270	181, 182, 183, 184, 168
7508 South Essex	Approval To Market And Sell	11, 12, 92, 93, 103, 106, 107, 115, 194, 196	1, 62, 64, 80, 85, 99, 170, 172
7616-24 South Phillips	Approval To Market And Sell Confirmation Of Sale	260	224
7546-48 South Saginaw	Confirmation Of Sale	207, 247, 248, 249, 250, 266, 267, 270	84, 208, 213, 214, 215, 216, 217, 218, 219, 169, 172
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7600-10 South Kingston	Confirmation Of Sale	205, 231, 232, 233, 266, 267, 270	85, 170, 173, 199, 200, 201, 202
7701-03 South Essex	Approval To Market And Sell	11, 12, 96, 97, 98, 104, 106, 107, 116, 195	1, 67, 68, 69, 82, 85, 100, 171
7749-59 South Yates	Confirmation Of Sale	207, 228, 229, 230, 266, 267, 270	195, 196, 197, 198
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8000 South Justine	Approval To Market And Sell	11, 12, 27, 28, 44, 45, 46, 47, 192	1, 10, 11, 25, 27, 168
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8209 South Ellis	Approval To Market And Sell	11, 12, 34, 35, 36, 37, 38, 39, 44, 45, 46, 47	1, 17, 18, 19, 20, 21, 25, 27, 168
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TAB B

- b. 7760 South Coles Avenue, Chicago, Illinois 60649
PIN 21-30-403-015-0000
- c. 8000 South Justine Street, Chicago, Illinois 60620
PIN 20-32-108-019-0000
- d. 8107-09 South Ellis Avenue, Chicago, Illinois 60619
PIN 20-35-118-002-0000, 20-35-118-003-0000
- e. 8209 South Ellis Avenue, Chicago, Illinois 60619
PIN 20-35-124-002-0000
- f. 8214-16 South Ingleside Avenue, Chicago, Illinois 60619
PIN 20-35-122-020-0000
- g. 7255-57 South Euclid Avenue, Chicago, Illinois 60649
PIN 20-25-122-007-0000
- h. 6250 South Mozart Street, Chicago, Illinois 60629
PIN 19-13-330-038-0000
- i. 6217-27 South Dorchester Avenue, Chicago, Illinois 60637
PIN 20-14-415-002-0000, 20-14-415-003-0000
- j. 4611-17 South Drexel Boulevard, Chicago, Illinois 60653
PIN 20-02-316-003-0000
- k. 6356 South California Avenue, Chicago, Illinois 60629
PIN 19-24-107-037-0000
- l. 6355-59 South Talman Avenue, Chicago, Illinois 60629
PIN 19-24-203-023-0000
- m. 7051 South Bennett Avenue, Chicago, Illinois 60629
PIN 20-24-328-011-0000
- n. 7442-48 South Calumet Avenue, Chicago, Illinois 60619
PIN 20-27-122-027-0000
- o. 7201-07 South Dorchester Avenue, Chicago, Illinois 60619
PIN 20-26-210-001-0000
- p. 4317-19 South Michigan Avenue, Chicago, IL 60653
PIN 20-03-302-002-0000
- q. 2736-44 West 64th Street, Chicago, Illinois 60629
PIN 19-24-200-029-0000
- r. 7508 South Essex Avenue, Chicago, Illinois 60649
PIN 21-30-301-030-0000

- s. 816-20 East Marquette Road, Chicago, Illinois 60621
PIN 20-23-112-028-0000
- t. 7701-03 South Essex Avenue, Chicago, Illinois 60649
PIN 21-30-320-001-0000
- u. 7953-59 South Marquette Road, Chicago, Illinois 60617
PIN 21-31-106-024-0000
- v. 1422-24 East 68th Street, Chicago, Illinois 60637
PIN 20-23-404-016-0000
- w. 2800-06 East 81st Street, Chicago, Illinois 60617
PIN 21-31-208-023-0000
- x. 4750 South Indiana Avenue, Chicago, Illinois 60615
PIN 20-10-102-023-0000
- y. 5618-20 South Martin Luther King Drive, Chicago, Illinois 60637
PIN 20-15-112-018-0000, 20-15-112-019-0000
- z. 6558 South Vernon Avenue, Chicago, Illinois 60637
PIN 20-22-216-038-0000, 20-22-216-039-0000
- aa. 7840-42 South Yates Avenue, Chicago, Illinois 60649
PIN 20-25-430-038-0000
- bb. 3074 East Cheltenham Place, Chicago, Illinois 60649
PIN 21-30-414-040-0000
- cc. 7201 South Constance Avenue, Chicago, Illinois 60649
PIN 20-25-119-001-0000
- dd. 1131-41 East 79th Place, Chicago, Illinois 60619
PIN 20-35-106-022-0000
- ee. 7024-32 South Paxton Avenue, Chicago, Illinois 60649
PIN 20-24-424-011-0000
- ff. 4533-47 South Calumet Avenue, Chicago, Illinois 60653
PIN 20-03-317-009-0000, 20-03-317-010-0000,
20-03-317-011-0000, 20-03-317-012-0000
- gg. 1700-08 West Juneway Terrace, Chicago, Illinois 60626
PIN 11-30-205-011-0000
- hh. 5450-52 South Indiana Avenue, Chicago, Illinois 60615
PIN 20-10-310-056-0000

- ii. 6437-41 South Kenwood Avenue, Chicago, Illinois 60637
PIN 20-23-213-009-0000

- jj. 11117-11119 South Longwood Drive, Chicago, Illinois 60643
PIN 25-19-113-010-0000

ENTERED:

John Z. Lee, United States District Judge

Date: _____

TAB C

Illinois 60619 ("8326-58 South Ellis"), whose commonly known addresses, permanent index numbers, and legal descriptions are contained on Tab A hereto;

WHEREAS, SSDF1 4520 S. Drexel LLC is the owner of record of the real estate located at 4520-26 South Drexel Boulevard, Chicago, Illinois 60653 ("4520-26 South Drexel"), whose commonly known address, permanent index number, and legal description is contained on Tab A hereto;

WHEREAS, EquityBuild is the owner of record of the real estate located at 7450 South Luella Avenue, Chicago, Illinois 60649 ("7450 South Luella"), whose commonly known address, permanent index number, and legal description is contained on Tab A hereto;

WHEREAS, SSDF1 6751 S. Merrill LLC is the owner of record of the real estate located at 6749-59 South Merrill Avenue, Chicago, Illinois 60649 ("6749-59 South Merrill"), whose commonly known address, permanent index number, and legal description is contained on Tab A hereto;

WHEREAS, SSDF1 7110 S Cornell LLC is the owner of record of the real estate located at 7110-16 South Cornell Avenue, Chicago, Illinois 60649 ("7110-16 South Cornell"), whose commonly known address, permanent index number, and legal description is contained on Tab A hereto;

WHEREAS, 7109 S Calumet LLC is the owner of record of the real estate located at 7109-19 South Calumet Avenue, Chicago, Illinois 60619 ("7109-19 South Calumet"), whose commonly known address, permanent index number, and legal description is contained on Tab A hereto;

WHEREAS, 7749-49 S. Yates LLC is the owner of record of the real estate located at 7749-59 South Yates Avenue, Chicago, Illinois 60649 ("7749-59 South Yates"), whose

commonly known address, permanent index number, and legal description is contained on Tab A hereto;

WHEREAS, SSPH 6951 S Merrill LLC is the owner of record of the real estate located at 6949-59 South Merrill Avenue, Chicago, Illinois 60649 ("6949-59 South Merrill"), whose commonly known address, permanent index number, and legal description is contained on Tab A hereto;

WHEREAS, the Court finds that the sales prices reflected in the Purchase And Sale Agreements that the Receiver has accepted for the conveyances of 7600-10 South Kingston, 7546-48 South Saginaw, 7656-58 South Kingston, 8201 South Kingston, 8326-58 South Ellis, 4520-26 South Drexel, 7450 South Luella, 6749-59 South Merrill, 7110-16 South Cornell, 7109-19 South Calumet, 7749-59 South Yates, and 6949-59 South Merrill (collectively, the "Properties") are consistent with the fair market value of the Properties;

WHEREAS, Kevin B. Duff, as receiver ("Receiver") for the Receivership Defendants, has filed a Fifth Motion For Approval Of The Sale Of Certain Real Estate And The Avoidance Of Certain Mortgages, Liens, Claims, And Encumbrances (the "Motion"); and

WHEREAS, the Court finds that Receiver has given fair, adequate, and sufficient notice to all interested parties, including all mortgagees and other encumbrancers affected by the Motion;

NOW, THEREFORE, it is hereby ORDERED that:

1. The Motion is GRANTED.
2. The Receiver is authorized to sell the real property and improvements at 4520-26 South Drexel free and clear of that certain Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded August 9, 2017, as Document No. 1722149130 in favor of CBRE Capital Markets, Inc. and last assigned to U.S. Bank, N.A., as Trustee for the Registered Holders

of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB41, as evidenced by Document No. 1732457116.

3. The Receiver is authorized to sell the real property and improvements at 7450 South Luella free and clear of:

a. that certain Mortgage recorded July 14, 2015, as Document No. 1519519126 in favor of Burnham 401K Trust, as to an undivided 0.75% interest; Sunwest Trust Custodian for Francis Webb Jr IRA, as to an undivided 4.55% interest; Gerry and Clarice Recamara, as to an undivided 5.05% interest; FDD Properties LLC, as to an undivided 10.10% interest; Edge Investments, LLC, as to an undivided 7.07% interest; Howard R Stoops and Betty J Stoops JTWROS, as to an undivided 8.42% interest; Equity Trust Company Custodian FBO Kevin Bybee IRA, as to an undivided 8.42% interest; 2nd City Solo 401K Trust, as to an undivided 16.84% interest; James A. Tutsock, as to an undivided 30.39% interest; and Penny Adams, as to an undivided 8.42% interest;

b. that certain Mortgage And Security Agreement recorded May 23, 2017, as Document No. 1714316084 in favor of UBS AG; the accompanying Assignment Of Leases And Rents recorded May 23, 2017, as Document No. 1714316085; and the accompanying Financing Statement filed May 23, 2017, as Document No. 1714316085;

c. that certain lis pendens recorded July 2, 2018, as Document No. 1818318077 in connection with the case captioned *Anson Markwell, as Trustee for the Amark Investment Trust v. EquityBuild, Inc., et al.*, United States District Court for the Southern District of Texas, Houston Division, Case No. 4:18-cv-01274.

4. The Receiver is authorized to sell the real property and improvements at 6749-59 South Merrill free and clear of that certain Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded February 8, 2018, as Document No. 1803919055 and last assigned

to U.S. Bank, N.A., as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB50, as evidenced by Document No. 1817957034.

5. The Receiver is authorized to sell the real property and improvements at 7110-16 South Cornell free and clear of that certain Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded February 8, 2018, as Document No. 1803919055 and last assigned to U.S. Bank, N.A., as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2018-SB50, as evidenced by Document No. 1817957034.

6. The Receiver is authorized to sell the real property and improvements at 7109-19 South Calumet free and clear of:

a. that certain Mortgage recorded October 17, 2014, as Document No. 1429050012 in favor of Russell Waite and Ursula Waite, as to an undivided 2.78% interest; Peggy Christensen Living Trust dated September 16, 2011, as to an undivided 5.56% interest; Ashwin D. Patel, as to an undivided 11.56% interest; Navin Vardya, as to an undivided 5.56% interest; iPlanGroup Agent for Custodian FBO Mark Young IRA, as to an undivided 5.56% interest; Edge Investments, LLC, as to an undivided 3.61% interest; EZ NJ Ventures, LLC, as to an undivided 2.78% interest; Jerome B. Shaffer Trust, as to an undivided 5.56% interest; Focus4 Investments, LLC, as to an undivided 2.78% interest; R.D. Meredith General Contractors, LLC 401K Plan, as to an undivided 8.33% interest; Steven Canning, as to an undivided 5.56% interest; Optima Property Solutions, LLC, as to an undivided 11.11% interest; R2V2 Investments, LLC, as to an undivided 1.67% interest; Brown Rental Properties, LLC, as to an undivided 5.56% interest; iPlanGroup Agent for Custodian FBO Charles Michael Anglin IRA, as to an undivided 4.33% interest; 1839 Fund

I, LLC, as to an undivided 2.78% interest; Shankar Thiruppathi, as to an undivided 5.56% interest; John Love, as to an undivided 1.94% interest; Jackie Rowe, as to an undivided 0.50% interest; Joe Siracusa, as to an undivided 2.78% interest; and Scott E. Pammer, as to an undivided 4.17% interest;

b. that certain Multifamily Mortgage, Assignment Of Rents And Security Agreement recorded February 7, 2017, as Document No. 1703816048 in favor of Red Mortgage Capital, LLC and last assigned to U.S. Bank, N.A., as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-through Certificates, Series 2017-SB30, by virtue of Document No. 1713608071 recorded May 16, 2017; and

c. that certain lis pendens recorded July 2, 2018, as Document No. 1818318076 in connection with the case captioned *Anson Markwell, as Trustee for the Amark Investment Trust v. EquityBuild, Inc., et al.*, United States District Court for the Southern District of Texas, Houston Division, Case No. 4:18-cv-01274.

7. The Receiver is authorized to sell the real property and improvements at 7749-59 South Yates free and clear of:

a. that certain Mortgage, Assignment Of Leases And Rents, Fixture Filing, And Security Agreement recorded April 4, 2017, as Document No. 1709445117 in favor of 1111 Crest Drive LLC, as to an undivided 50% interest; Abraham Aaron Ebriani, as to an undivided 14% interest; Hamid Esmail, as to an undivided 14% interest; and Farsaa Inc, as to an undivided 22% interest;

b. that certain Assignment Of Mortgage recorded January 4, 2019, as Document No. 1900434067;

c. that certain Mortgage recorded June 23, 2017, as Document No. 1717413022 in favor of Advanta IRA Services, LLC FBO Dwight L. Plymale IRA #8006189, as to an undivided 3.35% interest; American Estate & Trust FBO Donald R. Hendrickson IRA, as to an undivided .35% interest; American Estate & Trust FBO Karen L. Hendrickson IRA, as to and undivided .35% interest; American Estate & Trust LC, FBO Lynn Kupfer's IRA, as to an undivided 3.45% interest; American Estate and Trust, LC FBO Edward J. Netzel IRA, as to an undivided .35% interest; Amit Hammer, as to an undivided 1.04% interest; Cadaval Investment Trust FBO Manuel Cadaval Solo 401K, as to an undivided .86% interest; Clearwood Funding, LLC, as to an undivided 1.73% interest; David M. Harris, as to an undivided 3.45% interest; Duke E. Heger and Viviana Heger, as to an undivided 1.21% interest; Ed Bancroft, as to an undivided .17% interest; EquityBuild, Inc., as to an undivided 34.13% interest; Grathia Corporation, as to an undivided 3.45% interest; iPlan Group Agent for Custodian FBO Christopher Mora IRA, as to an undivided .21% interest; iPlan Group Agent for Custodian FBO Dana Speed IRA, as to an undivided 5.83% interest; iPlan Group Agent for Custodian FBO Filomena Mora IRA, as to an undivided .11% interest; iPlan Group Agent for Custodian FBO Joshua Mora IRA, as to an undivided .14% interest; iPlan Group Agent for Custodian FBO Rama Voddi IRA, as to an undivided 1.14% interest; iPlan Group Agent for Custodian FBO Rosa Ricciardi IRA, as to an undivided .58% interest; iPlan Agent for Custodian FBO Janice G. Burrell IRA, as to an undivided 1.73% interest; iPlan Group Agent for Custodian FBO Paula Levand IRA, as to an undivided .41% interest; iPlan Group Agent for Custodian FBO Teena Ploeger IRA, as to an undivided .64% interest; iPlan Group Agent for Custodian FBO Todd Colucey IRA, as to a .28% interest; John E. Bloxham, as to an undivided 1.21% interest; John Witzigreuter, as to an undivided 1.73% interest; Joseph P. McCarthy, as to an

undivided .35% interest; Joshua A. Lapin, as to an undivided .86% interest; Keith P. Rowland and Jane E. Rowland, as to an undivided 1.73% interest; Keith Randall, as to an undivided 2.42% interest; Keven D. & Laura H. Allred JTWROS, as to an undivided 1.73% interest; KKW Investments, LLC, as to an undivided .10% interest; Madison Trust Company Custodian FBO Guenter Scheel IRA M1702087, as to an undivided .86% interest; Madison Trust Company Custodian FBO James R. Talman IRA, as to an undivided .69% interest; Manuel Cadaval, as to an undivided .86% interest; Manuel Cadaval Custodian for Jacob A. Cadaval, as to an undivided .86% interest; Michael F. Grant & L. Gretchen Revocable Trust dated March 16, 2012, as to an undivided 1.73% interest; Michael Grow Jr., as to an undivided 3.45% interest; Naveen Kwatra, as to an undivided .86% interest; Optima Property Solutions, LLC, as to an undivided 3.45% interest; Patrick Connely, as to an undivided .69% interest; PNW Investments, LLC, as to an undivided .41% interest; Quantum Growth Holdings, LLC, as to an undivided .19% interest; Raymond Thompson Investment Trust, LLC, as to an undivided 1.04% interest; Seadog Properties, LLC, as to an undivided .83% interest; Shlomo Zussman, as to an undivided 1.73% interest; Steve Weera Tonasut and Esther Kon Tonasut, as trustees of the Tonasut Family Trust dated June 14, 2004, as to an undivided 1.73% interest; Steven G. Mouty Trust, as to an undivided 1.73% interest; Summit Trust Company, trustee David R. Theil MC PS PL Profit Sharing Keogh FBO David R. Theil Plan Administrator, as to an undivided .86% interest; Tolu Makinda, as to an undivided 1.04% interest; Wesley Pittman, as to an undivided 1.10% interest; and White Tiger Revocable Trust, as to an undivided 1.73% interest.

8. The Receiver is authorized to sell the real property and improvements at 7600-10 South Kingston free and clear of:

a. that certain Mortgage recorded February 4, 2016 as Document No. 1603550265 in favor of Equity Trust Company Custodian FBO John Allred IRA Account No 125952, as to a 1.39% interest; Equity Trust Company FBO Glenda K. Allred IRA Account No. 187991, as to a 0.19% interest; Equity Trust Company Custodian FBO Carly A. Allred Roth IRA Account No. 163781, as to a 0.14% interest; Fraser Realty Capital, LLC, as to a 0.70% interest; Spectra Investments, LLC, as to a 4.43% interest; Quest IRA Inc. FBO Rebeca E. Savory-Romero IRA Account No. 15528-11, as to a 1.40% interest; iPlanGroup Agent for Custodian FBO Frank Sohm IRA, as to a 0.55% interest; Private Finance Solutions, LLC, as to a 0.82% interest; Arthur Bertrand, as to a 0.61% interest; Equity Trust Company Custodian FBO Paula Levand CESA, as to a 0.65% interest; Don Minchow, as to a 3.86% interest; Asians Investing in Real Estate, LLC, as to a 5.26% interest; iPlanGroup Agent for Custodian FBO Jason Ragan IRA, as to a 1.04% interest; NuView IRA Inc. FBO Janet Eileen Taylor IRA, as to a 12.63% interest; Towpath Investments, LLC, as to a 0.88% interest; AdvantalRA Trust, LLC FBO Terry Merrill No. 6820601, as to a 2.11% interest; Equity Trust Company Custodian FBO David M. Williams IRA No. Z51886, as to a 0.26% interest; TruStar Real Estate, LLC, as to a 7.37% interest; Vantage FBO Joseph S. Ratkovic IRA No. 16325, as to a 5.26% interest; David Marcus, as to a 31.42% interest; Paul N. Wilmesmeier, as to a 0.88% interest; CM Group, LLC, as to a 3.86% interest; Uyen Dinh, as to a 0.25% interest; Timothy Sharp, as to a 1.75% interest; iPlanGroup Agent for Custodian FBO Stephen J. Apple ROTH IRA, as to a 1.53% interest; Charwin Properties, LLC, as to a 0.18% interest; Nehasri ltd., as to a 1.86% interest; Janet Eileen Taylor, as to a 1.75% interest; Robert Maione, as to a 3.86% interest; and EquityBuild, Inc., as to a 3.10% interest.

b. That certain Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded May 7, 2018, as Document No. 1812734048; that certain Assignment Of Leases And Rents recorded May 7, 2018 as Document No. 1812734049; and that certain Financing Statement filed May 7, 2018 as Document No. 1812734050;

c. that certain lis pendens recorded July 2, 2018, as Document No. 1818318079 in connection with the case captioned *Anson Markwell, as Trustee for the Amark Investment Trust v. EquityBuild, Inc., et al.*, United States District Court for the Southern District of Texas, Houston Division, Case No. 4:18-cv-01274; and

d. that certain lis pendens recorded August 15, 2018, as Document No. 1822706116 in connection with that certain case captioned *Michigan Shores Apartments, LLC v. EquityBuild, Inc., SSDF7 Portfolio 1, LLC, [and] Liberty EBCP LLC*, Circuit Court of Cook County, Case No. 2018-CH-09098.

9. The Receiver is authorized to sell the real property and improvements at 8201 South Kingston free and clear of:

a. that certain Mortgage recorded January 13, 2017 as Document No. 1701318123 in favor of Matthew P. Hutchings, as to an undivided 18.18% interest; iPlanGroup Agent for Custodian FBO Mark Young IRA, as to an undivided 7.27% interest; Mark Young, as to an undivided 6.06% interest, Stuart Edelman, as to an undivided 9.09% interest; Madison Trust Company Custodian FBO Stuart Edelman # M1510082, as to an undivided 6.06% interest; Madison Trust Company Custodian FBO Arvind Kinjarapu IRA #M1608088, as to an undivided 12.12% interest; Madison Trust Company Custodian FBO David M. Geldart IRA #M1608105, as to an undivided 1.21% interest; Harendra Pal, as to an undivided 12.12% interest; Seadog Properties, LLC as to an undivided 7.27% interest;

iPlanGroup Agent for Custodian FBO Shelton Gandy IRA, as to an undivided 6.06% interest; Amit Hammer, as to an undivided 6.06% interest; Fraser Realty Investments, LLC as to an undivided 2.42% interest; iPlanGroup Agent for Custodian FBO Vladimir Matviishin IRA, as to an undivided 2.42% interest; MayREI, LLC, as to an undivided 3.03% interest, and Umbrella Investment Partners, LLC, as to an undivided 0.61% interest.

b. That certain Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded May 7, 2018, as Document No. 1812734048; that certain Assignment Of Leases And Rents recorded May 7, 2018 as Document No. 1812734049; and that certain Financing Statement filed May 7, 2018 as Document No. 1812734050;

c. that certain lis pendens recorded July 2, 2018, as Document No. 1818318080 in connection with the case captioned *Anson Markwell, as Trustee for the Amark Investment Trust v. EquityBuild, Inc., et al.*, United States District Court for the Southern District of Texas, Houston Division, Case No. 4:18-cv-01274; and

d. that certain lis pendens recorded August 15, 2018, as Document No. 1822706116 in connection with that certain case captioned *Michigan Shores Apartments, LLC v. EquityBuild, Inc., SSDF7 Portfolio 1, LLC, [and] Liberty EBCP LLC*, Circuit Court of Cook County, Case No. 2018-CH-09098.

10. The Receiver is authorized to sell the real property and improvements at 7656-58 South Kingston free and clear of:

a. that certain Mortgage recorded January 8, 2015 as Document No. 1500616026 in favor of "The Persons Listed on Exhibit A;

b. that certain Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded May 7, 2018, as Document No. 1812734048; that

certain Assignment Of Leases And Rents recorded May 7, 2018 as Document No. 1812734049; and that certain Financing Statement filed May 7, 2018 as Document No. 1812734050; and

c. that certain lis pendens recorded July 2, 2018, as Document No. 1818318079 in connection with the case captioned *Anson Markwell, as Trustee for the Amark Investment Trust v. EquityBuild, Inc., et al.*, United States District Court for the Southern District of Texas, Houston Division, Case No. 4:18-cv-01274;

11. The Receiver is authorized to sell the real property and improvements at 8326-58 South Ellis free and clear of:

a. that certain Mortgage recorded July 10, 2017, as Document No. 1719113030 in favor of Agee Family Trust, as to an undivided 1.25% interest; Annie Chang, as to an undivided 0.17% interest; Applefield Family Trust Dated July 25, 1997 Paul S. Applefield and Robin Kahn Applefield, Trustees, as to an undivided 2.63% interest; Blue Mountain Ventures (S/D IRA), as to an undivided 1.64% interest; Brad & Linda Lutz, as to an undivided 1.25% interest; CAMA Plan F.B.O. Judith D Ferrara, Roth IRA, as to an undivided 0.63% interest; Danielle DeVarne, as to an undivided 1.25% interest; David and Leanne Ruesch, as to an undivided 1.25% interest; David Marcus, as to an undivided 3.00% interest; DeeAnn Nason, as to an undivided 1.25% interest; Eleven St. Felix Street Realty Corp., as to an undivided 1.25% interest; EquityBuild, Inc., as to an undivided 8.16% interest; Fredric R. Gottlieb, MD, PA Money Purchase Pension Plan, as to an undivided 1.88% interest; Fredric R. Gottlieb, Revocable Trust, DTD 7/31/08, as to an undivided 2.11% interest; Freyja Partners, a CA Limited Partnership, approved by Sangham Partners, LLC, Lyman Black manager, as to an undivided 1.25% interest; Girl Cat Capital West LLC, as to an undivided 2.50% interest; H. Coleman Scheuller, as to an

undivided 1.00% interest; Harendra Pal, as to an undivided 1.03% interest; Harvey Singer, as to an undivided 1.63% interest; Hoang-Small Trust, as to an undivided 1.25% interest; iPlan Group Agent for Custodian FBO Marvette Cofield IRA, as to an undivided 0.25% interest; iPlan Group Agent for Custodian FBO C Michael E Fowler IRA, as to an undivided 1.58% interest; iPlan Group Agent for Custodian FBO Ganpat Seunath Traditional IRA, as to an undivided 0.75% interest; iPlan Group Agent for Custodian FBO James B. Ploeger IRA, as to an undivided 0.43% interest; iPlan Group Agent for Custodian FBO Mark Young IRA, as to an undivided 1.13% interest; iPlan Group Agent for Custodian FBO Michael Dirnberger IRA, as to an undivided 0.13% interest; iPlan Group Agent for Custodian FBO Swetha Voddi IRA, as to an undivided 0.35% interest; iPlan Group Agent for Custodian FBO Virginia Oton IRA, as to an undivided 0.24% interest; IRA Services Trust Custodian FBO Ronald Stephen Klein IRA, as to an undivided 1.25% interest; John Wysocki, as to an undivided 0.25% interest; Joseph P. McCarthy, as to an undivided 0.38% interest; Keith Randall, as to an undivided 2.50% interest; Kevin Randall, as to an undivided 1.75% interest; KKW Investments, LLC, as to an undivided 0.15% interest; Kon Family Trust dated April 26, 2002, as to an undivided 1.25% interest; Leonard A. Grosso, as to an undivided 1.25% interest; Madison Trust Co, Custodian FBO Sonia Silver IRA #M1612049, as to an undivided 1.25% interest; Madison Trust Company Custodian FBO Arvind Kinjarapu IRA #M1608088, as to an undivided 0.26% interest; Madison Trust Company Custodian FBO David E. Chambers Roth IRA M1701035, as to an undivided 0.70% interest; Madison Trust Company Custodian FBO David E. Chambers Traditional IRA M1071034, as to an undivided 0.57% interest; Madison Trust Company Custodian FBO George Black M1612041, as to an undivided 1.70% interest; Madison Trust Company Custodian FBO Judy Newton IRA, as to an undivided 1.25% interest;

Madison Trust Company Custodian FBO Scott Eaton IRA, as to an undivided 1.50% interest; Madison Trust Company Custodian FBO Nathan Hennefer M1612122, as to an undivided 1.10% interest; MayREI LLC, as to an undivided 1.25% interest; Michael Burns, as to an undivided 1.25% interest; Michael F. Grant & L. Gretchen Grant Revocable Trust Dated March 16 2012, as to an undivided 0.88% interest; Mike Prokop, as to an undivided 1.25% interest; Next Generation TS FBO Elain Sison Ernst IRA 2410, as to an undivided 2.50% interest; Nicholas C Jenks and Joyce R Jenks JTWROS, as to an undivided 0.63% interest; Optima Property Solutions, LLC, as to an undivided 1.25% interest; Pat Desantis, as to an undivided 6.25% interest; Paul Harrison, as to an undivided 0.63% interest; Paul N. Wilmesmeier, as to an undivided 1.25% interest; Pensco Trust Company Custodian FBO Kathleen Robinson IRA, as to an undivided 0.31% interest; Peter Gelinis, as to an undivided 0.32% interest; Phillip Silver Trust dated 12/11/08, as to an undivided 1.25% interest; Phyllis Harte and Irys Schenker, as to an undivided 0.38% interest; Raymond Thompson Investment Trust, LLC, as to an undivided 1.25% interest; Samuel R. Cratis, as to an undivided 1.88% interest; Self Directed IRA Services, Inc. Custodian FBO Asbury Robert Lockett IRA #201632849, as to an undivided 2.50% interest; Shaw Family Trust, a revocable trust, as to an undivided 1.25% interest; Simon Usuga, as to an undivided 1.25% interest; Stephen W. and Bonnie L Young Revocable Trust, as to an undivided 1.25% interest; Steven Bald, as to an undivided 1.50% interest; Strategis Wealth Ventures, LLC, as to an undivided 0.25% interest; Susan Kalisiak, as to an undivided 1.00% interest; The Bellandi Group, LLC, as to an undivided 1.25% interest; The Moore/Ferrer family 2004 trust, as to an undivided 2.50% interest; TruStar Real Estate, LLC, as to an undivided 0.63% interest; Umbrella Investment Partners, LLC, as to an undivided 0.31% interest; Vantage Custodia FBO Sidney Haggains IRA, as to an undivided 0.50% interest; Viren R.

Patel, as to an undivided 1.25% interest; Vladimir Matviishin, dba Network Expert, as to an undivided 1.25% interest; and Wiegert Tierie, as to an undivided 2.50% interest.

b. that certain Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded May 7, 2018, as Document No. 1812734045; that certain Assignment Of Leases And Rents recorded May 7, 2018 as Document No. 1812734046; and that certain Financing Statement filed May 7, 2018 as Document No. 1812734047.

c. that certain lis pendens recorded July 2, 2018, as Document No. 1818318078 in connection with the case captioned *Anson Markwell, as Trustee for the Amark Investment Trust v. EquityBuild, Inc., et al.*, United States District Court for the Southern District of Texas, Houston Division, Case No. 4:18-cv-01274; and

d. that certain lis pendens recorded August 15, 2018, as Document No. 1822706116 in connection with that certain case captioned *Michigan Shores Apartments, LLC v. EquityBuild, Inc., SSDF7 Portfolio 1, LLC, [and] Liberty EBCP LLC*, Circuit Court of Cook County, Case No. 2018-CH-09098.

12. The Receiver is authorized to sell the real property and improvements at 7546-48 South Saginaw free and clear of:

a. that certain Mortgage recorded February 4, 2016 as Document No. 1603550263 in favor of Paul N. Wilmesmeier, as to an undivided 5.45% interest; Equity Trust Company Custodian FBO Marvette Cofield SEP IRA, as to an undivided 0.73% interest; Equity Trust Company Custodian FBO Marvette Cofield Roth IRA, as to an undivided 1.09% interest; Peter P. Nuspl, as to an undivided 6.22% interest; Kevin Scheel, as to an undivided 0.55% interest; Michael & Gretchen Grant, JTWROS, as to an undivided 8.00% interest; Louis Duane Velez, LLC, as to an undivided 3.64% interest; Sohm

Strategic Investments, LLC, as to an undivided 3.64% interest; Joseph P. McCarthy, as to an undivided 3.25% interest; Eleven St Felix Street Realty Corp., as to an undivided 3.64% interest; Katie Whitlock, as to an undivided 3.64% interest; iPlanGroup Agent for Custodian FBO Richard Lohman IRA, as to an undivided 10.91% interest; iPlanGroup Agent for Custodian FBO Gina Ricciardi Meyer IRA, as to an undivided 2.18% interest; Gregory M. Wetz, as to an undivided 3.64% interest; GRB Properties, LLC, as to an undivided 0.73% interest; Horizon Trust Company Custodian FBO Terry M. McDonald IRA, as to an undivided 6.35% interest; Penny Adams Inc. Solo 401K Trust, as to an undivided 2.98% interest; Asians Investing in Real Estate, LLC, as to an undivided 14.55% interest; John Wysocki, as to an undivided 0.87% interest; iPlanGroup Agent for Custodian FBO Jacqueline Rowe IRA, as to an undivided 1.24% interest; Equity Trust Company Custodian FBO Sidney Haggins IRA, as to an undivided 1.45% interest; Petra Zoeller, as to an undivided 3.64% interest; Equity Trust Company Custodian FBO John B. Allred IRA (acct. no. 125952), as to an undivided 1.67% interest; Samir S. Totah and Norma S. Totah Declaration of Trust dated March 2000, as to an undivided 3.64% interest; and Hiroyuki Roy Chin & Lillian S. Chin JTWROS, as to an undivided 3.65% interest;

b. that certain Assignment Of Partial Interest In Mortgage recorded October 19, 2017, as Document No. 1734944037;

c. that certain Assignment Of Partial Interest In Mortgage recorded December 15, 2017, as Document No. 1728613039;

d. that certain Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded May 7, 2018, as Document No. 1812734045; that certain Assignment Of Leases And Rents recorded May 7, 2018 as Document No.

1812734049; and that certain Financing Statement filed May 7, 2018 as Document No. 1812734050;

e. that certain lis pendens recorded July 2, 2018, as Document No. 1818318078 in connection with the case captioned *Anson Markwell, as Trustee for the Amark Investment Trust v. EquityBuild, Inc., et al.*, United States District Court for the Southern District of Texas, Houston Division, Case No. 4:18-cv-01274; and

f. that certain lis pendens recorded August 15, 2018, as Document No. 1822706115 in connection with that certain case captioned *Michigan Shores Apartments, LLC v. EquityBuild, Inc., SSDF7 Portfolio 1, LLC, [and] Liberty EBCP LLC*, Circuit Court of Cook County, Case No. 2018-CH-09098.

13. The Receiver is authorized to sell the real property and improvements at 6949-59 South Merrill free and clear of that certain Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing recorded September 14, 2017 as Document 1725729063 in favor of Thorofare Asset Based Lending REIT Fund IV, LLC.

14. The Receiver is hereby vested with full power and authority to execute any and all closing documents associated with the conveyances of the Properties, including, but not limited to, deeds, bills of sale, affidavits of title, and settlement statements.

15. The proceeds from the sales of the Properties shall be held by the Receiver in separate subaccounts for which the Receiver shall maintain an accounting as to all sums deposited therein, and shall not be available to pay operating expenses of the Receivership nor for any other expense or distribution, absent further order of Court.

Entered:

The Honorable John Z. Lee

Date: _____

TAB A

7600-10 SOUTH KINGSTON
CHICAGO, ILLINOIS 60649
SSDF7 PORTFOLIO 1 LLC
21-30-309-030-0000

LOTS 1, 2 AND 3, IN BLOCK 7, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

7546-48 SOUTH SAGINAW
CHICAGO, ILLINOIS 60649
SSDF7 PORTFOLIO 1 LLC
21-30-304-020-0000

THE SOUTH HALF OF LOT 10 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST HALF OF THE SOUTHWEST QUARTER AND THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

7656-58 SOUTH KINGSTON
CHICAGO, ILLINOIS 60649
SSDF7 PORTFOLIO 1 LLC
21-30-309-026-0000

LOT 18 IN BLOCK 7 IN SOUTH SHORE PARK, BEING SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER IN SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

8201 SOUTH KINGSTON
CHICAGO, ILLINOIS 60617
SSDF7 PORTFOLIO 1 LLC
21-31-126-001-0000

LOT 38 (EXCEPT THE SOUTH 28 AND ONE HALF FEET THEREOF) AND ALL OF LOTS 39 AND 40 IN BLOCK 4 IN THE SUBDIVISION OF LOTS 1 TO 10, BOTH INCLUSIVE, IN CHARLES RINGER'S SOUTH SHORE ADDITION, BEING A SUBDIVISION OF THE EAST HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33 FEET THEREOF TAKEN FOR WIDENING EAST 83RD STREET) IN COOK COUNTY, ILLINOIS.

8326-32 SOUTH ELLIS
CHICAGO, ILLINOIS 60619
SSDF7 PORTFOLIO 1 LLC
20-35-303-096-0000

THE NORTH 87.50 FEET OF LOTS 11 TO 24, INCLUSIVE, (TAKEN AS A TRACT), IN BLOCK 1, IN MOORE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

8334-40 SOUTH ELLIS
CHICAGO, ILLINOIS 60619
SSDF7 PORTFOLIO 1 LLC
20-35-303-097-0000

THE SOUTHERLY 87.50 FEET OF THE NORTH 175.00 FEET OF LOTS 11 TO 24, INCLUSIVE, (TAKEN AS A TRACT), IN BLOCK 1, IN MOORE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

8342-50 SOUTH ELLIS
CHICAGO, ILLINOIS 60619
SSDF7 PORTFOLIO 1 LLC
20-35-303-098-0000

THE SOUTHERLY 87.50 FEET OF THE NORTH 262.50 FEET OF LOTS 11 TO 24, INCLUSIVE, (TAKEN AS A TRACT), IN BLOCK 1, IN MOORE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

8352-58 SOUTH ELLIS
CHICAGO, ILLINOIS 60619
SSDF7 PORTFOLIO 1 LLC
20-35-303-099-0000

LOTS 11 TO 24, INCLUSIVE, TAKEN AS A TRACT (EXCEPT THE NORTH 262.50 FEET THEREOF), IN BLOCK 1, IN MOORE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

4520-26 SOUTH DREXEL
CHICAGO, ILLINOIS 60653
SSDF1 4520 S. DREXEL LLC
20-02-311-016-0000

LOTS 5 AND 6 IN HAINES, SIDNEY AND LAYTON'S SUBDIVISION OF BLOCK 6 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

7450 SOUTH LUELLA
CHICAGO, ILLINOIS 60649
EQUITYBUILD, INC.
20-25-225-027-0000

LOT 2 (EXCEPT THE WEST 65 FEET THEREOF) IN HOOKER'S SUBDIVISION OF THE SOUTH 120 FEET OF LOTS 11 TO 15 INCLUSIVE IN BLOCK 8 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

6749-59 SOUTH MERRILL
CHICAGO, ILLINOIS 60649
SSDF1 6751 S. MERRILL LLC
20-24-403-006-0000

LOT 9 (EXCEPT THE NORTH 10 FEET THEREOF) AND LOT 10 IN FIRST ADDITION TO BRYN MAWR HIGHLANDS, A SUBDIVISION OF NORTH THREE QUARTERS OF WEST HALF OF SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

7110-16 SOUTH CORNELL
CHICAGO, ILLINOIS 60649
SSDF1 7110 S CORNELL LLC
20-25-100-014-0000

LOTS 29, 30, 31 AND 32 IN THE SUBDIVISION OF BLOCK 2 IN CONRAD SEIPP'S SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

7109-19 SOUTH CALUMET
CHICAGO, ILLINOIS 60619
7109 S CALUMET LLC
20-27-105-003-0000 (PARCEL 1)
20-27-105-004-0000 (PARCEL 2)
20-27-105-005-0000 (PARCEL 3)

PARCEL 1: LOT 11 (EXCEPT THE SOUTH 95 FEET AND 8 INCHES THEREOF) AND THE SOUTH 43 FEET AND 4 INCHES OF LOT 12 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE NORTH 47 FEET AND 7 INCHES OF THE SOUTH 95 FEET AND 8 INCHES OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: THE SOUTH 48 FEET AND 1 INCH OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

7749-59 SOUTH YATES
CHICAGO, ILLINOIS 60649
7749-49 S. YATES LLC

21-30-318-013-0000

LOTS 19, 20 AND 21 IN BLOCK 12 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

6949-59 SOUTH MERRILL

CHICAGO, ILLINOIS 60649

SSPH 6951 S MERRILL LLC

20-24-417-014-0000

LOTS 29 AND 30, IN FIRST ADDITION TO BRYN MAWR HIGHLANDS, A SUBDIVISION OF NORTH 3/4 OF WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAB D

**Sealed Bid Public Sale of Real Estate
Terms and Conditions**

Scheduled Tour Dates: [_____]

Offers Due: [_____]

1. The Property: The following Property is being sold by the Receiver for the Estate of EquityBuild, Inc., EquityBuild Finance, LLC, their affiliates, and the affiliate entities of Jerome Cohen and Shaun Cohen (the "Seller") pursuant to that certain Order Appointing Receiver dated August 17, 2018, as supplemented and modified, entered in the action styled *U.S. Securities and Exchange Commission v. EquityBuild, Inc., et al.*, Civil Action No. 1:18-cv-05587, in the United States District Court for the Northern District of Illinois, Eastern Division (the "Receivership Court"):
 - a) 7300-04 South St. Lawrence Avenue, Chicago, Illinois 60706
PIN 20-27-219-018-0000
 - b) 7760 South Coles Avenue, Chicago, Illinois 60649
PIN 21-30-403-015-0000
 - c) 8000 South Justine Street, Chicago, Illinois 60620
PIN 20-32-108-019-0000
 - d) 8107-09 South Ellis Avenue, Chicago, Illinois 60619
PIN 20-35-118-002-0000, 20-35-118-003-0000
 - e) 8209 South Ellis Avenue, Chicago, Illinois 60619
PIN 20-35-124-002-0000
 - f) 8214-16 South Ingleside Avenue, Chicago, Illinois 60619
PIN 20-35-122-020-0000
 - g) 7255-57 South Euclid Avenue, Chicago, Illinois 60649
PIN 20-25-122-007-0000
 - h) 6250 South Mozart Street, Chicago, Illinois 60629
PIN 19-13-330-038-0000
 - i) 6217-27 South Dorchester Avenue, Chicago, Illinois 60637
PIN 20-14-415-002-0000, 20-14-415-003-0000
 - j) 4611-17 South Drexel Boulevard, Chicago, Illinois 60653
PIN 20-02-316-003-0000
 - k) 6356 South California Avenue, Chicago, Illinois 60629
PIN 19-24-107-037-0000
 - l) 6355-59 South Talman Avenue, Chicago, Illinois 60629
PIN 19-24-203-023-0000

- m) 7051 South Bennett Avenue, Chicago, Illinois 60629
PIN 20-24-328-011-0000
- n) 7442-48 South Calumet Avenue, Chicago, Illinois 60619
PIN 20-27-122-027-0000
- o) 7201-07 South Dorchester Avenue, Chicago, Illinois 60619
PIN 20-26-210-001-0000
- p) 4317-19 South Michigan Avenue, Chicago, IL 60653
PIN 20-03-302-002-0000
- q) 2736-44 West 64th Street, Chicago, Illinois 60629
PIN 19-24-200-029-0000
- r) 7508 South Essex Avenue, Chicago, Illinois 60649
PIN 21-30-301-030-0000
- s) 816-20 East Marquette Road, Chicago, Illinois 60621
PIN 20-23-112-028-0000
- t) 7701-03 South Essex Avenue, Chicago, Illinois 60649
PIN 21-30-320-001-0000
- u) 7953-59 South Marquette Road, Chicago, Illinois 60617
PIN 21-31-106-024-0000
- v) 1422-24 East 68th Street, Chicago, Illinois 60637
PIN 20-23-404-016-0000
- w) 2800-06 East 81st Street, Chicago, Illinois 60617
PIN 21-31-208-023-0000
- x) 4750 South Indiana Avenue, Chicago, Illinois 60615
PIN 20-10-102-023-0000
- y) 5618-20 South Martin Luther King Drive, Chicago, Illinois 60637
PIN 20-15-112-018-0000, 20-15-112-019-0000
- z) 6558 South Vernon Avenue, Chicago, Illinois 60637
PIN 20-22-216-038-0000, 20-22-216-039-0000
- aa) 7840-42 South Yates Avenue, Chicago, Illinois 60649
PIN 20-25-430-038-0000
- bb) 3074 East Cheltenham Place, Chicago, Illinois 60649
PIN 21-30-414-040-0000
- cc) 7201 South Constance Avenue, Chicago, Illinois 60649
PIN 20-25-119-001-0000

- dd) 1131-41 East 79th Place, Chicago, Illinois 60619
PIN 20-35-106-022-0000
 - ee) 7024-32 South Paxton Avenue, Chicago, Illinois 60649
PIN 20-24-424-011-0000
 - ff) 4533-47 South Calumet Avenue, Chicago, Illinois 60653
PIN 20-03-317-009-0000, 20-03-317-010-0000,
20-03-317-011-0000, 20-03-317-012-0000
 - gg) 1700-08 West Juneway Terrace, Chicago, Illinois 60626
PIN 11-30-205-011-0000
 - hh) 5450-52 South Indiana Avenue, Chicago, Illinois 60615
PIN 20-10-310-056-0000
 - ii) 6437-41 South Kenwood Avenue, Chicago, Illinois 60637
PIN 20-23-213-009-0000
 - jj) 11117-11119 South Longwood Drive, Chicago, Illinois 60643
PIN 25-19-113-010-0000
2. Offers: Good faith offers may be made on a cash basis or subject to a financing contingency, in the latter case by completing Rider A to the form Purchase And Sale Agreement to be supplied by the Seller, accompanied by a proof of funds. A good faith offer may also be submitted by credit bid in accordance with Paragraph 11, below. All offers, other than offers submitted by credit bid, shall be delivered to Jeffrey Baasch (“Broker”), SVN Commercial Real Estate, 940 West Adams, Suite 200, Chicago, IL 60607, *jeffrey.baasch@svn.com*, by no later than 5:00 p.m. CST on [_____]. Offers must be transmitted to the Broker by e-mail or enclosed in a sealed envelope and delivered by U.S. mail, nationally-recognized overnight courier, or hand. Untimely and non-conforming offers may be rejected at the sole discretion of the Broker. The Seller strongly recommends that prospective purchasers pre-qualify for financing prior to submitting an offer. No liability shall attach to Seller, Broker, or any other party for failure to receive or open any offer.
 3. Best and Final: Although bidders are encouraged to submit their best offer, at the Seller’s sole discretion, a best and final round or rounds may be conducted. In that event, the Seller will select the most competitive bids and the corresponding bidders will be invited to participate in the best and final round or rounds to be conducted by the Broker. The best and final bidding process will be conducted by telephone and email.
 4. Earnest Money Deposit: The winning bidder, if not a credit bidder, will be required to make an earnest money deposit in an amount equal to ten percent (10%) of the purchase price by wiring funds to a designated title company within three (3) business days after acceptance by the Receiver of the Purchase and Sale Agreement. The earnest money deposit shall become non-refundable at the expiration of the due diligence period (see Paragraph 6 below) and applied toward the purchase price at closing.
 5. Property Tours: Property tours will be available to all bidders at scheduled times, and Property may also be shown by appointment. Prospective bidders will be provided a set of

bid materials, although the accuracy of the information contained in the bid materials cannot be guaranteed, and prospective bidders are therefore encouraged to complete any desired and non-invasive due diligence at their own sole cost and expense.

6. Due Diligence: The winning bidder will be entitled to conduct a second due diligence review of the Property within twenty days following acceptance of its offer.
7. As-Is Sale: All Property is being sold “as-is,” with all faults, as of the closing date. Neither the Seller, the Broker, nor any of their respective agents, contractors, attorneys, officers, or directors (“Agents”) makes any representation or warranty with respect to the physical condition of any Property, nor any of the personalty, fixtures, machinery, or equipment located thereon, including any warranty of merchantability or fitness for a particular purpose, or any other type of warranty, express or implied. The Seller, the Broker, and their Agents specifically disclaim any warranty, guaranty, or representation, oral or written, past or present, express or implied, concerning the physical condition of any Property or any of the personalty, fixtures, machinery, or equipment located thereon. Neither the Seller, the Broker, nor any of their respective agents possesses any authority to make any oral or written representation regarding the condition of any Property or its contents, except as may be set forth in the Purchase and Sale Contract, and no bidder may rely upon any such oral or written representation. The bidders shall conduct their own independent physical inspections of a Property and its contents, shall be charged with full knowledge of all documents made available for inspection, and shall submit offers based solely upon their own independent judgment and conclusions and not in reliance upon any information provided by the Seller, the Broker, or their respective Agents.
8. Broker Participation Invited: A cooperating commission will be paid to a qualified, licensed real estate broker that procures the bidder who closes on the Property, provided that (1) said cooperating real estate broker is not prohibited by law from being paid such commission and, additionally, is not a principal or affiliate of the bidder and (2) no commission shall be considered earned or payable unless the broker registers its client on the Buyer Broker Registration form prior to the client's submission of a bid. Oral registrations will not be accepted. Under no circumstances shall any commission be paid if the sale does not close.
9. Closing: The closing shall be held as soon as practicable after the Receivership Court grants the Receiver's motion to approve the sale, which motion will be filed at such time as the Receiver deems appropriate, but in no event prior to the expiration of any due diligence or financing contingencies contained in the Purchase And Sale Agreement. The Property will be conveyed by receiver's deed, subject to any and all covenants, conditions, and restrictions of record, apparent and actual public utility easements, building lines, if any, encroachments of a minor nature that can be insured over by the purchaser, real estate taxes not yet due and payable, housing court proceedings, building code violations and administrative proceedings, and acts suffered or permitted by the grantee.
10. Other Terms and Conditions:
 - a) The closing of the sale shall remain subject to the approval of the Receivership Court.
 - b) The Seller and the Broker reserve the right, in their sole and absolute discretion, to postpone or cancel the Sealed-Bid Public Sale of Real Estate with or without notice

or to amend or modify these Terms and Conditions prior to the submission of bids. To the extent of any conflict between these Terms and Conditions and the Purchase And Sale Agreement, the terms of the Purchase And Sale Agreement shall control.

- c) These Terms and Conditions create no legal obligation on the part of the Seller or the Broker. If the sale fails to comply with any of these Terms and Conditions for any reason, the Seller and the Broker shall have no liability to any unsuccessful bidder.
11. Special Rules Regarding Credit Bids: A lender claiming a secured interest in any Property (a "Credit Bid Lender") is advised that it may be required to pay, at closing, all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage, and any and all other expenses required to be paid by the Seller at closing, as well as any and all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien. Each Credit Bid Lender shall use the Purchase And Sale Agreement to convey its offer (modifying such form and/or adding one or more riders to make clear the terms of the offer), and shall submit along with its offer an explanation regarding the computation of the alleged payoff amount as of the date of submission of the credit bid (specifically itemizing principal, contract interest, default rate interest, fees, penalties, or other charges), whether or not the credit bid exceeds the principal balance then allegedly due and owing to the Credit Bid Lender. A Credit Bid Lender must request to participate in the sealed bid auction as a credit bidder by no later than the deadline for submitting offers. If such request has been conveyed to the Broker, the Receiver will advise the Credit Bid Lender as to the amount of the highest and best offer received after completion of the process described in Paragraph 2. The Receiver will then allow the Credit Bid Lender to submit a credit bid, which must be at least 2% higher than the highest offer the Receiver has received through the bid process. If a credit bid is submitted, the Receiver shall offer other bidders the opportunity to improve their bids, provided such new bids exceed the credit bid by at least 2%. The process will continue until either the Credit Bid Lender does not submit a credit bid above the highest offer received or another bidder does not outbid the highest credit bid. In the event that a Credit Bid Lender is selected as the winning bidder, the Credit Bid Lender will be required under certain circumstances established by the Receivership Court, and as a condition of closing, to post an irrevocable letter of credit in the amount of the bid (minus any and all Court approved sale-related expenses), with time being of the essence. Additional details governing the terms and conditions of credit bids, including a good-faith estimate of the Seller's expenses at closing, will be made available by the Receiver upon request. At the reasonable discretion of the Receiver, a Credit Bid Lender may nominate a third party, related or unrelated, to acquire title as the grantee.

NOTICE OF PUBLIC SALE OF REAL ESTATE

Kevin B. Duff, Receiver for the Estate of EquityBuild, Inc., EquityBuild Finance, LLC, their affiliates, and the affiliate entities of Defendants Jerome Cohen and Shaun Cohen in the action styled *U.S. Securities and Exchange Commission v. EquityBuild, Inc., et al.*, Civil Action No. 1:18-cv-05587, in the United States District Court for the Northern District of Illinois, Eastern Division, hereby gives notice of his intent to sell the following real properties by sealed bid public sale:

- 1) 7300-04 South St. Lawrence Avenue, Chicago, Illinois 60706
PIN 20-27-219-018-0000
- 2) 7760 South Coles Avenue, Chicago, Illinois 60649
PIN 21-30-403-015-0000
- 3) 8000 South Justine Street, Chicago, Illinois 60620
PIN 20-32-108-019-0000
- 4) 8107-09 South Ellis Avenue, Chicago, Illinois 60619
PIN 20-35-118-002-0000, 20-35-118-003-0000
- 5) 8209 South Ellis Avenue, Chicago, Illinois 60619
PIN 20-35-124-002-0000
- 6) 8214-16 South Ingleside Avenue, Chicago, Illinois 60619
PIN 20-35-122-020-0000
- 7) 7255-57 South Euclid Avenue, Chicago, Illinois 60649
PIN 20-25-122-007-0000
- 8) 6250 South Mozart Street, Chicago, Illinois 60629
PIN 19-13-330-038-0000
- 9) 6217-27 South Dorchester Avenue, Chicago, Illinois 60637
PIN 20-14-415-002-0000, 20-14-415-003-0000
- 10) 4611-17 South Drexel Boulevard, Chicago, Illinois 60653
PIN 20-02-316-003-0000
- 11) 6356 South California Avenue, Chicago, Illinois 60629
PIN 19-24-107-037-0000
- 12) 6355-59 South Talman Avenue, Chicago, Illinois 60629
PIN 19-24-203-023-0000
- 13) 7051 South Bennett Avenue, Chicago, Illinois 60629
PIN 20-24-328-011-0000
- 14) 7442-48 South Calumet Avenue, Chicago, Illinois 60619
PIN 20-27-122-027-0000
- 15) 7201-07 South Dorchester Avenue, Chicago, Illinois 60619
PIN 20-26-210-001-0000
- 16) 4317-19 South Michigan Avenue, Chicago, IL 60653
PIN 20-03-302-002-0000

- 17) 2736-44 West 64th Street, Chicago, Illinois 60629
PIN 19-24-200-029-0000
- 18) 7508 South Essex Avenue, Chicago, Illinois 60649
PIN 21-30-301-030-0000
- 19) 816-20 East Marquette Road, Chicago, Illinois 60621
PIN 20-23-112-028-0000
- 20) 7701-03 South Essex Avenue, Chicago, Illinois 60649
PIN 21-30-320-001-0000
- 21) 7953-59 South Marquette Road, Chicago, Illinois 60617
PIN 21-31-106-024-0000
- 22) 1422-24 East 68th Street, Chicago, Illinois 60637
PIN 20-23-404-016-0000
- 23) 2800-06 East 81st Street, Chicago, Illinois 60617
PIN 21-31-208-023-0000
- 24) 4750 South Indiana Avenue, Chicago, Illinois 60615
PIN 20-10-102-023-0000
- 25) 5618-20 South Martin Luther King Drive, Chicago, Illinois 60637
PIN 20-15-112-018-0000, 20-15-112-019-0000
- 26) 6558 South Vernon Avenue, Chicago, Illinois 60637
PIN 20-22-216-038-0000, 20-22-216-039-0000
- 27) 7840-42 South Yates Avenue, Chicago, Illinois 60649
PIN 20-25-430-038-0000
- 28) 3074 East Cheltenham Place, Chicago, Illinois 60649
PIN 21-30-414-040-0000
- 29) 7201 South Constance Avenue, Chicago, Illinois 60649
PIN 20-25-119-001-0000
- 30) 1131-41 East 79th Place, Chicago, Illinois 60619
PIN 20-35-106-022-0000
- 31) 7024-32 South Paxton Avenue, Chicago, Illinois 60649
PIN 20-24-424-011-0000
- 32) 4533-47 South Calumet Avenue, Chicago, Illinois 60653
PIN 20-03-317-009-0000, 20-03-317-010-0000,
20-03-317-011-0000, 20-03-317-012-0000
- 33) 1700-08 West Juneway Terrace, Chicago, Illinois 60626
PIN 11-30-205-011-0000
- 34) 5450-52 South Indiana Avenue, Chicago, Illinois 60615
PIN 20-10-310-056-0000

- 35) 6437-41 South Kenwood Avenue, Chicago, Illinois 60637
PIN 20-23-213-009-0000

- 36) 11117-11119 South Longwood Drive, Chicago, Illinois 60643
PIN 25-19-113-010-0000

Offers may be made on a cash basis or subject to a financing contingency, in the latter case by completing Rider A to the form Purchase And Sale Agreement to be supplied by the Seller, accompanied by a proof of funds, and delivered to Jeffrey Baasch (“Broker”), SVN Chicago Commercial, 940 West Adams, Suite 200, Chicago, IL 60607, jeffrey.baasch@svn.com, by no later than 5:00 p.m. CST on [_____]. Offers must be transmitted to the Broker by e-mail or enclosed in a sealed envelope and delivered by U.S. mail, nationally-recognized overnight courier, or hand. Untimely and non-conforming offers may be rejected at the sole discretion of the Broker. The Receiver strongly recommends that prospective purchasers pre-qualify for financing prior to submitting an offer. No liability shall attach to the Receiver, the Broker, or any other party for failure to open or entertain any offer.

Property tours will be available to all bidders at scheduled times, and the properties may also be shown by appointment. The properties are being sold “as-is,” with all faults, as of the closing date. The winning bidder will be required to make an earnest money deposit in an amount equal to ten percent (10%) of the purchase price by wiring funds to a designated title company within three (3) business days after acceptance of the purchase and sale agreement. The closings may occur within fifteen (15) days after the receivership court grants the Receiver's motion to approve the corresponding sale, which motion will be filed as soon as practicable following the Receiver's acceptance of the purchase and sale contract submitted by the winning bidder. The closing will remain subject to the approval of the receivership court. The Receiver reserves the right to reject any and all offers to purchase any of the properties being offered for sale.

Bidders must comply with the “Sealed Bid Public Sale of Real Estate Terms and Conditions” approved by the receivership court, a copy of which may be obtained upon request to the Broker.



Chicago Title Insurance Company

**WARRANTY DEED
ILLINOIS STATUTORY**



15294471750

Doc#: 1529447175 Fee: \$42.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/21/2015 11:37 AM Pg: 1 of 3

GIT

400 203 70%

THE GRANTOR(S) Cashflow 5, LLLP an Illinois Limited Liability Limited Partnership of the City of Wilmette, County of Cook, State of Illinois for and in consideration of TEN & 00/100 DOLLARS, and other good and valuable consideration in hand paid, CONVEY(S) and WARRANT(S) to Equity Build, Inc., a Florida Corporation (GRANTEE'S ADDRESS)

of the County of Cook, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

THIS IS NOT HOMESTEAD PROPERTY.

SUBJECT TO: covenants, conditions and restrictions of record; existing leases and tenancies; general real estate taxes for 2015 and subsequent years; special governmental taxes or assessments hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Permanent Real Estate Index Number(s): 20 27 219 018 -0000
Address(es) of Real Estate: 7304 S Lawrence, Chicago, Illinois 60619

Dated this 25th day of ^{Saint} ~~September~~ ^{Ave.} 2015

Jens J. Gagne
Cashflow 5, LLLP an Illinois Limited Liability
Limited Partnership, by 8462143
Canada Inc. General Partner
Louis Gagne, President

3

Province of Quebec, Canada
STATE OF ILLINOIS, COUNTY OF _____ SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Cashflow 5, L.L.P. an Illinois Limited Liability Limited Partnership, by 8462143 Canada, Inc., General Partner, by Louis Gagne, President personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.


Given under my hand and official seal, this 25th day of September 2015



J. Venne - Pronovost (Notary Public)
Jean-Francois Venne - Pronovost, Notary Public

Prepared By: **MARTY DEROIN**
ATTORNEY AT LAW
SUITE 2025
210 SOUTH CLARK STREET
CHICAGO, ILLINOIS 60603

Mail To:
Ioana Salajanu c/o Rock Force Gnnelly
321 N. Clark, Suite 2200
Chicago, Illinois 60654
Grantor's Address and
Name & Address of Taxpayer:
Equity Build, Inc. :
757 E 20th Avenue, st 370, 442
Denver, Co 80205

REAL ESTATE TRANSFER TAX		14-Oct-2015
	CHICAGO:	2,437.50
	CTA:	975.00
	TOTAL:	3,412.50
20-27-219-018-0000 | 20150901629807 | 0-766-976-064		



REAL ESTATE TRANSFER TAX		14-Oct-2015
	COUNTY:	162.50
	ILLINOIS:	325.00
	TOTAL:	487.50
20-27-219-018-0000 | 20150901629807 | 0-427-991-104		

EXHIBIT "A"
Legal Description

THE NORTH 65 FEET OF LOT 1 IN THE RESUBDIVISION OF LOT 1 (EXCEPT THE SOUTH 1 FOOT THEREOF) AND THE EAST 12 FEET AND 4 1/2 INCHES OF LOT 2 (EXCEPT THE SOUTH 1 FOOT AND THE EXCEPT THE WEST 8 FEET TAKEN FOR ALLEY) ALL IN BLOCK 1 IN FLEMING'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOT "A" IN SUBDIVISION OF LOTS 7 AND 8 IN BLOCK 1 IN FLEMINGS SUBDIVISION AFORESAID IN COOK COUNTY, ILLINOIS.

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1532145038 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/17/2015 12:06 PM Pg: 1 of 8

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 20-27-219-018-0000**

Address:

Street: 7304 S. St. Lawrence Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$618,603.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 16F54033-F809-4D68-B550-7485AC7F1CE1

Execution date: 10/9/2015

Mail To:

Equity Build Finance
5068 W. Plano Pkwy, #300
Plano, TX 75073

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 9th, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Six Hundred Eighteen Thousand Six Hundred Three and 00/100 Dollars (U.S. \$618,603.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable October 1st, 2016. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-27-219-018-0000

which has the address of 7304 S St. Lawrence Ave., Chicago, IL 60619 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:


10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 9th day of October, 2015.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public

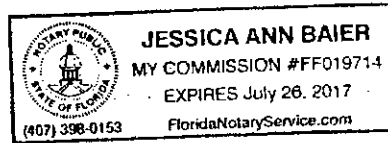


Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
2nd City Solo 401K Trust	\$47,677	7.71%
Eleven st.Felix Street Realty Corp.	\$50,000	8.08%
Paul N. Wilmesmeier	\$25,000	4.04%
Matthew T. Boyd	\$259,302	41.92%
Helen L. Boyd	\$50,000	8.08%
Melanie T. and Gary M. Gonzales	\$155,000	25.06%
iPlanGroup Agent for Custodian FBO Yanicque Michaux IRA	\$25,000	4.04%
SD ROTH IRA MissProperty, LLC	\$6,624	1.07%

The North 65 feet of Lot 1 in the resubdivision of Lot 1 (except the South 1 foot thereof) and the East 12 feet and 4 1/2 inches of Lot 2 (except the South 1 foot and except the West 8 feet taken for alley), all in Block 1 in Flemings' Subdivision of the Southwest 1/4 of the Northeast 1/4 of Section 27, Township 38 North, Range 14, East of the Third Principal Meridian, also Lot "A" in Lots 7 and 8 in Block 1 in Flemings' Subdivision aforesaid, in Cook County, Illinois

CTI-155445002LPL10P
TRUSTEE'S DEED

Reserved for Recorder's Office


 Doc#: 1518822031 Fee: \$40.00
 RHSP Fee: \$9.00 RPRF Fee: \$1.00
 Karen A. Yarbrough
 Cook County Recorder of Deeds
 Date: 07/07/2015 09:34 AM Pg: 1 of 2

This indenture made this 25th day of June, 2015 between **CHICAGO TITLE LAND TRUST COMPANY**, a corporation of Illinois, as **Successor Trustee** under the provisions of a deed or deeds in trust, duly recorded and delivered to said company in pursuance of a trust agreement dated the 1st day of November, 1986, and known as Trust Number 1424 party of the first part, and

EQUITY BUILD, INC.,
 a Florida Corporation
 party of the second part

whose address is:
 980 Scott Dr.
 Marco Island, FL 34145

WITNESSETH, That said party of the first part, in consideration of the sum of **TEN and no/100 DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE** considerations in hand paid, does hereby **CONVEY AND QUITCLAIM** unto said party of the second part, the following described real estate, situated in Cook County, Illinois, to wit:



LOT 2 IN THE SUBDIVISION OF LOTS 41 TO 44 IN DIVISION 1 OF WESTFALL'S SUBDIVISION OF 208 ACRES IN EAST ½ OF SOUTHWEST ¼ AND SOUTH EAST 14 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.


Property Address: 7760 S. COLES, CHICAGO, IL 60649
Permanent Tax Number: 21-30-403-015-0000

together with the tenements and appurtenances thereunto belonging.

TO HAVE AND TO HOLD the same unto said party of the second part, and to the proper use, benefit and behoof forever of said party of the second part.

This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said trustee by the terms of said deed or deeds in trust delivered to said trustee in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county given to secure the payment of money, and remaining unreleased at the date of the delivery hereof.

REAL ESTATE TRANSFER TAX		03-Jul-2015
	COUNTY:	260 50
	ILLINOIS:	521 00
	TOTAL:	781 50
21-30-403-015-0000 | 20150601600990 | 0-495-690-624		

REAL ESTATE TRANSFER TAX		03-Jul-2015
	CHICAGO:	3,907 50
	CTA:	1,563 00
	TOTAL:	5,470 50
21-30-403-015-0000 | 20150601600990 | 1-693-332-352		

CTI-155445002LPL10P CCRD REVIEWER RV 2

-IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Assistant Vice President, the day and year first above written.



CHICAGO TITLE LAND TRUST COMPANY,
as Trustee as Aforesaid

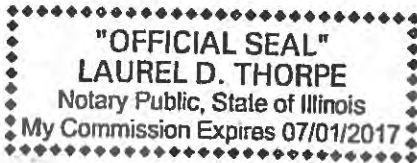
By: *Karen M. Finn*
Karen M. Finn
Asst. V.P. & Trust Officer

State of Illinois
County of Cook

SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named Assistant Vice President of **CHICAGO TITLE LAND TRUST COMPANY**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of the Company; and the said Assistant Vice President then and there caused the corporate seal of said Company to be affixed to said instrument as his/her own free and voluntary act and as the free and voluntary act of the Company.

Given under my hand and Notarial Seal this 25th day of June, 2015.



Laurel D. Thorpe
NOTARY PUBLIC

This instrument was prepared by:
CHICAGO TITLE LAND TRUST COMPANY
10 S. LaSalle Street
Suite 2750
Chicago, IL 60603

AFTER RECORDING, PLEASE MAIL TO:

NAME *Rock Kunka + Councilly*
ADDRESS *321 N. Clark #3200*
CITY, STATE *Chgo, IL 60604*

SEND TAX BILLS TO: *equity build, llc.*
480 Scott Drive
Marco Island, FL 34145

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1520419083 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/23/2015 02:31 PM Pg: 1 of 8

**Report Mortgage Fraud
800-532-8785**

The property identified as: PIN: 21-30-403-015-0000

Address:

Street: 7760 S. Coles Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$810,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 86DF411F-9A74-452B-B3C8-8D69ED2911C1

Execution date: 6/30/2015


CCRD REVIEWER

Mail To:
EquityBuild Finance, LLC
5068 W. Plano Pkwy, #300
Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 30th, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Eight Hundred Ten Thousand and 00/100 Dollars (U.S. \$810,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable July 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 21-30-403-015-0000

which has the address of 7760 S Coles Ave. Chicago, IL 60649 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:


10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

[Space Below This Line For Acknowledgement]

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 30th day of June, 2015.

My Commission expires:

{Seal}
Jessica Ann Baier
Notary Public

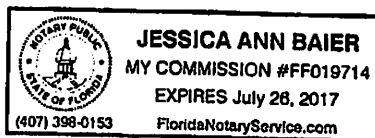


Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Huiyi Yang and Hui Wang	\$50,000	6.17%
Matthew Boyd	\$55,000	6.79%
Helen Boyd	\$55,000	6.79%
Patricia Guillen	\$50,000	6.17%
LMJ Sales, Inc.	\$100,000	12.35%
John Wysocki	\$65,000	8.02%
Equity Trust Company Custodian FBO Kevin Bybee IRA Account Number Z128131	\$76,000	9.38%
Metro Rural Real Estate Solutions	\$70,000	8.64%
The Entrust Group Inc. FBO Marjorie Jean Sexton IRA# 7230013060	\$50,000	6.17%
PNW Investments, LLC	\$25,000	3.09%
Scott E Pammer	\$30,000	3.70%
Julie Barksdale	\$50,000	6.17%
EquityBuild, Inc.	\$134,000	16.54%

Lot 2 in the subdivision of Lots 41 to 44 in Division 1 of Westfall's Subdivision of 208 acres in the East 1/2 of the Southwest 1/4 and the Southeast 1/4 of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

243

After Recording Return
 EB SOUTH CHICAGO 3 LLC
 201 N Westshore Unit 1501
 Chicago, IL 60601


This Instrument Prepared by:
 Timothy P. McHugh, LTD.
 360 West Butterfield #300
 Elmhurst, IL 60126

Mail Tax Statements To:
 EB SOUTH CHICAGO 3 LLC
 201 N Westshore Unit 1501
 Chicago, IL 60601

File #: OSLAW-05530

Return to:

OS NATIONAL, LLC
 2170 SATELLITE BLVD.
 SUITE 200
 DULUTH, GA 30097



17179220190

Doc# 1717922019 Fee \$46.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00
 AFFIDAVIT FEE: \$2.00
 KAREN A. YARBROUGH
 COOK COUNTY RECORDER OF DEEDS
 DATE: 06/28/2017 10:27 AM PG: 1 OF 5

This space for recording information only

SPECIAL WARRANTY DEED
 This SPECIAL WARRANTY DEED, executed this 25 day of MAY, 2017, by and between EQUITY BUIL. INC., a Florida Corporation, whose address is 1083 N. Collier Blvd #132, Marco Island, FL 34145, hereinafter called GRANTORS, grant to EB SOUTH CHICAGO 3 LLC, a Delaware limited liability company, whose address is 201 N Westshore, Unit 1501, Chicago, IL 60601, hereinafter called GRANTEE.

Wherever used herein the terms "GRANTORS" and "GRANTEE" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.


GRANTORS, for and in consideration of the sum of \$ 10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells assigns, reniss, releases, conveys and confirms unto the GRANTEE, all that certain land, situated in Cook County, Illinois, wiz:

SEE COMPLETE LEGAL ATTACHED AS EXHIBIT "A"

Sellers to convey the title by special warranty deed without any other covenants of the title or the equivalent for the state the property is located. Sellers make no representations or warranties, of any kind or nature whatsoever, whether expressed, implied, implied by law, or otherwise, concerning the condition of the property.



Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To have and to hold, the same in fee simple forever.

REAL ESTATE TRANSFER TAX		28-Jun-2017
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

20-30-104-004-0000 | 20170601681309 | 0-587-157-952

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		28-Jun-2017
 	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

20-30-104-004-0000 | 20170601681309 | 1-441-028-544

[Handwritten signature]

And the Grantors hereby covenant with said GRANTEE that the Grantors is lawfully seized of said land in fee simple; that the Grantors have good right and lawful authority to sell and convey said land, hereby specially warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances.

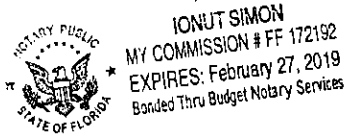
IN WITNESS WHEREOF, Grantors have herunto set their hands and seals the day and year first written above.

EQUITY BUILD, INC., a Florida Corporation

By: [Signature]
JEROME H. COHEN a/k/a JERRY COHEN
Its President

STATE OF FL
COUNTY OF COLLIER

The foregoing instrument was hereby acknowledged before me this 25 day of MAY 2017, By: JEROME H. COHEN, a/k/a JERRY COHEN, Its President For: EQUITY BUILD, INC., a Florida Corporation, who is personally known to me or who has produced FC/AL as identification, and who signed this instrument willingly.



[Signature]
Notary Public
My commission expires: 02/27/19

No title search was performed on the subject property by the preparer. The preparer of this deed makes neither representation as to the status of the title nor property use or any zoning regulations concerning described property herein conveyed nor any matter except the validity of the form of this instrument. Information herein was provided to preparer by Grantor/Grantee and /or their agents; no boundary survey was made at the time of this conveyance.

EXHIBIT A

ADDRESS : 2129 W 71ST ST, CHICAGO, COOK,IL 60636
PARCEL IDENTIFICATION NUMBER : 20-30-104-004-0000
CLIENT CODE : 05525

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOT 12 IN BLOCK 3 IN HERRONS SUBDIVISION OF 50 ACRES IN THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 7300-04 ST LAWRENCE AVE, UNIT 1 THROUGH UNIT 8, CHICAGO, COOK,IL 60619
PARCEL IDENTIFICATION NUMBER : 20-27-219-018-0000
CLIENT CODE : 05530

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: THE NORTH 65 FEET OF LOT 1 IN THE RESUBDIVISION OF LOT 1 (EXCEPT THE SOUTH 1 FOOT THEREOF) AND THE EAST 12 FEET AND 4 1/2 INCHES OF LOT 2 (EXCEPT THE SOUTH 1 FOOT AND THE EXCEPT THE WEST 8 FEET TAKEN FOR ALLEY) ALL IN BLOCK 1 IN FLEMING'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOT "A" IN SUBDIVISION OF LOTS 7 AND 8 IN BLOCK 1 IN FLEMINGS SUBDIVISION AFORESAID IN COOK COUNTY, ILLINOIS.

ADDRESS : 7760 S COLES AVE, UNIT 1 THROUGH UNIT 13, CHICAGO, COOK,IL 60649
PARCEL IDENTIFICATION NUMBER : 21-30-403-015-0000
CLIENT CODE : 05531

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOT 2 IN THE SUBDIVISION OF LOTS 41 TO 44 IN DIVISION 1 OF WESTFALL'S SUBDIVISION OF 208 ACRES IN EAST 1/2 OF SOUTHWEST 1/4 AND SOUTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 9610 S WOODLAWN AVE, CHICAGO, COOK,IL 60628
PARCEL IDENTIFICATION NUMBER : 25-11-108-045-0000
CLIENT CODE : 05534

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:
THE NORTH 20 FEET OF LOT 28 AND THE SOUTH 25 FEET OF THE LOT 29 IN BLOCK 26 IN COTTAGE GROVE HEIGHTS ADDITION, BEING A SUBDIVISION OF PART OF

THE NORTH HALF OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed assignment of beneficial interest in land trust is either a natural person, and Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated May 25, 2017 Signature:

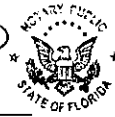
[Handwritten Signature]

Grantor or Agent

Subscribed and sworn to before
Me by the said _____
this 25 day of MAY,
2017.

NOTARY PUBLIC

[Handwritten Signature]



IONUT SIMON
MY COMMISSION # FF 172132
EXPIRES: February 27, 2019
Bonded Thru Budget Notary Services

The Grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois a partnership authorized to do business or entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Date MAY 25, 2017 Signature:

[Handwritten Signature]

Grantee or Agent

Subscribed and sworn to before
Me by the said _____
This 25 day of MAY,
2017.

NOTARY PUBLIC

[Handwritten Signature]



IONUT SIMON
MY COMMISSION # FF 172132
EXPIRES: February 27, 2019
Bonded Thru Budget Notary Services

NOTE: Any person who knowingly submits a false statement concerning the identity of grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses. (Attach to deed or ABI to be recorded in Cook County, Illinois if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



Doc# 1717922020 Fee \$114.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/28/2017 10:31 AM PG: 1 OF 32

The property identified as: **PIN: 20-30-104-004-0000**

Address:

Street: 2129 W 71ST ST

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60636

Lender: COLONY AMERICAN FINANCE LENDER LLC

Borrower: EB SOUTH CHICAGO 3 LLC

Loan / Mortgage Amount: \$1,491,000.00

This property is located within the program area and is exempt from the requirements of 65 ILCS 7770 et seq. because it is not owner-occupied.

Certificate number: D1ECC954-9C82-4029-B81A-33B604244B1B

Execution date: 5/25/2017



PREPARED BY:
Colony American Finance
c/o Michelle Aileen Fallis
1920 Main St., Suite 850
Irvine, CA 92614

UPON RECORDATION RETURN TO:
OS National, LLC
2170 Satellite Blvd., Suite 200
Duluth, GA 30097
(770) 497-9100

**MORTGAGE ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

EB SOUTH CHICAGO 3 LLC
(Mortgagor)

to

COLONY AMERICAN FINANCE LENDER, LLC
(Mortgagee)

Dated: As of May 26, 2017

County: Cook

State: Illinois

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "*Mortgage*") is made as of May 26, 2017, by EB SOUTH CHICAGO 3 LLC, a Delaware limited liability company, as mortgagor, having an address at 201 N Westshore Dr., Ste 1501, Chicago, IL 60601 ("*Mortgagor*"), for the benefit of COLONY AMERICAN FINANCE LENDER, LLC, a Delaware limited liability company, as mortgagee, having an address at c/o Colony Capital, LLC, 515 South Flower Street, 44th Floor, Los Angeles, CA 90071 Attn: General Counsel (together with its successors and/or assigns, "*Mortgagee*").

WITNESSETH:

A. This Mortgage is given to secure a commercial loan (the "*Loan*") in the principal sum of ONE MILLION FOUR HUNDRED NINETY-ONE THOUSAND AND NO/100 DOLLARS (\$1,491,000.00) or so much thereof as may be advanced pursuant to that certain Loan Agreement dated as of the date hereof by and between Mortgagor and Mortgagee (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "*Loan Agreement*"), and evidenced by that certain Promissory Note dated the date hereof made by Mortgagor to Mortgagee (such Promissory Note, together with all extensions, renewals, replacements, restatements or modifications thereof, being hereinafter referred to as the "*Note*"). Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Loan Agreement.

B. Mortgagor desires to secure the payment of the outstanding principal amount of the Loan together with all interest accrued and unpaid thereon and all other sums (including the Spread Maintenance Premium) due to Mortgagee in respect of the Loan under the Note, the Loan Agreement and the other Loan Documents (the "*Debt*") and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents.

C. This Mortgage is given pursuant to the Loan Agreement, and payment, fulfillment and performance by Mortgagor of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Mortgage.

NOW THEREFORE, in consideration of the making of the Loan by Mortgagee and the covenants, agreements, representations and warranties set forth in this Mortgage and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Mortgagor:

ARTICLE I.

GRANTS OF SECURITY

Section 1.01 Property Mortgaged. Mortgagor does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Mortgagee and its successors and assigns, all right, title, interest and estate of Mortgagor now owned, or hereafter acquired by Mortgagor, in and to the following (collectively, the "**Property**"):

(a) **Land.** The real property located in the State of Illinois (the "State") identified on **Schedule I** attached hereto and made a part hereof and more particularly described in **Exhibit A** inclusive attached hereto and made a part hereof (collectively, the "**Land**");

(b) **Additional Land.** All additional lands, estates and development rights hereafter acquired by Mortgagor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental deed of trust or mortgage or otherwise be expressly made subject to the lien of this Mortgage;

(c) **Improvements.** The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "**Improvements**");

(d) **Easements.** All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Mortgagor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) **Equipment.** All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Mortgagor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Mortgagor and any and all additions, substitutions and replacements of any of the foregoing) together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "**Equipment**"). Notwithstanding the foregoing, Equipment shall not include any property belonging to Tenants under Leases except to the extent that Mortgagor shall have any right or interest therein;

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Mortgagor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the State, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, lighting, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Mortgagor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "Fixtures"). Notwithstanding the foregoing, "Fixtures" shall not include any property which Tenants are entitled to remove pursuant to Leases except to the extent that Mortgagor shall have any right or interest therein;

(g) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, equipment, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code), other than Fixtures, which are now or hereafter owned by Mortgagor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "Personal Property"), and the right, title and interest of Mortgagor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the State (as amended from time to time, the "Uniform Commercial Code"), superior in lien to the lien of this Mortgage, and all proceeds and products of any of the above;

(h) Leases and Rents. (i) All leases, subleases or subsubleases, lettings, licenses, concessions or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Land and the Improvements, and every modification, amendment, extension, renewal, replacement or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into, whether before or after the filing by or against Mortgagor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") (collectively, the "Leases"); (ii) all right, title and interest of Mortgagor, its successors and assigns, therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by

the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements, whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code (collectively, the "**Rents**"); (iii) all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment and performance of the Obligations, including the payment of the Debt; (iv) all of Mortgagor's right, title and interest in, and claims under, any and all lease guaranties, letters of credit and any other credit support (individually, a "**Lease Guaranty**", and collectively, the "**Lease Guaranties**") given by any guarantor in connection with any of the Leases or leasing commissions (individually, a "**Lease Guarantor**", and collectively, the "**Lease Guarantors**") to Mortgagor; (v) all rights, powers, privileges, options and other benefits of Mortgagor as the lessor under any of the Leases and the beneficiary under any of the Lease Guaranties, including, without limitation, the immediate and continuing right to make claims for, and to receive, collect and acknowledge receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt or the Other Obligations), and to do all other things which Mortgagor or any lessor is or may become entitled to do under any of the Leases or Lease Guaranties; (vi) the right, subject to the provisions of the Loan Agreement, at Mortgagee's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents; (vii) during the continuance of an Event of Default, Mortgagor's irrevocable power of attorney, coupled with an interest, to take any or all other actions designated by Mortgagee for the proper management and preservation of the Land and Improvements; and (viii) any and all other rights of Mortgagor in and to the items set forth in subsections (i) through (vii) above, and all amendments, modifications, replacements, renewals and substitutions thereof;

(i) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of such right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) Insurance Proceeds. All proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments or settlements made in lieu thereof, for damage to the Property;

(k) Tax Certiorari. All refunds, rebates or credits in connection with any reduction in Taxes or Other Charges assessed against the Property as a result of tax certiorari proceedings or any other applications or proceedings for reduction;

(l) Rights. The right, in the name and on behalf of Mortgagor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Mortgagee in the Property;

(m) Agreements. All agreements, contracts, certificates, instruments, franchises, management agreements, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use,

occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Mortgagor therein and thereunder, including, without limitation, the right, upon the happening and during the continuance of any Event of Default, to receive and collect any sums payable to Mortgagor thereunder;

(n) Intellectual Property. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, URLs or other online media, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(o) Accounts. All reserves, escrows and deposit accounts maintained by Mortgagor with respect to the Property, together with all deposits or wire transfers made to such accounts, and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time, and all proceeds, products, distributions, dividends and/or substitutions thereon and thereof, excluding the following (the "Account Collateral"): all reserves, escrows and deposit accounts in which a security interest is granted to Mortgagee pursuant to the Loan Agreement and all amounts at any time contained therein and the proceeds thereof;

(p) Uniform Commercial Code Property. All documents, instruments, chattel paper and general intangibles, as the foregoing terms are defined in the Uniform Commercial Code, relating to the Property;

(q) Minerals. All minerals, crops, timber, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above Land;

(r) All Other Assets. All other accounts, general intangibles, instruments, investment property, documents, chattel paper, goods, moneys, letters of credit, letter of credit rights, certificates of deposit, deposit accounts, escrow deposits, commercial tort claims, oil, gas and minerals, and all other property and interests in property of Mortgagor, whether tangible or intangible, and including without limitation all of Mortgagor's claims and rights to the payment of damages arising under the Bankruptcy Code ("Bankruptcy Claims"), excluding the Account Collateral;

(s) Proceeds. All proceeds of, and proceeds of any sale of, any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether in cash or in liquidation or other claims, or otherwise; and

(t) Other Rights. Any and all other rights of Mortgagor in and to the items set forth in Subsections (a) through (s) above.

AND, without limiting any of the other provisions of this Mortgage, to the extent permitted by applicable law, Mortgagor expressly grants to Mortgagee, as secured party, a security interest in all of Mortgagor's right, title and interest in and to that portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the "Real Property") appropriated to the use thereof and, whether affixed or annexed to the Land or not,

shall for the purposes of this Mortgage be deemed conclusively to be real estate and mortgaged hereby.

It is hereby acknowledged and agreed that Mortgagor has granted a security interest to Mortgagee in the Account Collateral pursuant to the Loan Agreement. Notwithstanding anything to the contrary contained herein, Mortgagee's security interest in the Account Collateral shall be governed by the Loan Agreement and not this Mortgage.

Section 1.02 Assignment of Rents.

(a) Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in and to all current and future Leases, Rents, Lease Guaranties and Bankruptcy Claims; it being intended by Mortgagor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to any applicable deposit account control agreement, the Loan Agreement and the terms of this Mortgage, Mortgagee grants to Mortgagor, so long as no Event of Default has occurred and is continuing, a revocable license to (and Mortgagor shall have the right to) collect, receive, use and enjoy the Rents, as well as any sums due under the Lease Guaranties. Mortgagor shall hold the Rents, as well as all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Debt, in trust for the benefit of Mortgagee for use in the payment of such sums. This assignment is effective without any further or supplemental assignment documents.

(b) Mortgagor hereby authorizes and directs the lessees named in the Leases, any other future lessees or occupants of the Real Property and all Lease Guarantors to pay over to Mortgagee or to such other party as Mortgagee directs all Rents and all sums due under any Lease Guaranties, upon such lessee's receipt from Mortgagee of written notice to the effect that Mortgagee is then the holder of this assignment. Such Rents shall be disbursed and/or applied in accordance with the terms of the Loan Agreement. In furtherance of the foregoing, Mortgagor hereby grants to Mortgagee an irrevocable power of attorney, coupled with an interest, to execute and deliver, on behalf of Mortgagor, to tenants under current and future Leases and counterparties to Lease Guaranties, direction letters to deliver all Rents and all sums due under any Lease Guaranties directly to Mortgagee. Any exercise of the foregoing power of attorney shall constitute an immediate revocation of the revocable license given pursuant to Section 1.02(a).

Section 1.03 Security Agreement. This Mortgage is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Property. By executing and delivering this Mortgage, Mortgagor hereby grants to Mortgagee, as security for the Obligations, a security interest in the Fixtures, the Equipment, the Personal Property and the other property constituting the Property to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the "*Collateral*"). If an Event of Default shall occur and be continuing, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the

generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee after the occurrence and during the continuance of an Event of Default, Mortgagor shall, at its expense, assemble the Collateral and make it available to Mortgagee at a convenient place (at the Land if tangible property) reasonably acceptable to Mortgagee. Mortgagor shall pay to Mortgagee, on demand, any and all expenses, including reasonable attorneys' fees and costs, incurred or paid by Mortgagee in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall, except as otherwise provided by applicable law or the Loan Agreement, constitute reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper. The principal place of business of Mortgagor (Debtor) is as set forth in the preamble of this Mortgage and the address of Mortgagee (Secured Party) is as set forth in the preamble of this Mortgage.

Section 1.04 Fixture Filing. Certain of the Property is or will become "fixtures" (as that term is defined in the Uniform Commercial Code) on the Land, described or referred to in this Mortgage, and this Mortgage, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement naming Mortgagor as the Debtor and Mortgagee as the Secured Party filed as a fixture filing in accordance with the applicable provisions of said Uniform Commercial Code upon such of the Property that is or may become fixtures. This Security Instrument constitutes a fixture filing in accordance with the Uniform Commercial Code. For this purpose, the respective addresses of Mortgagor, as debtor, and Mortgagee, as secured party, are as set forth in the preamble to this Security Instrument.

CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Mortgagee and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Mortgagor shall well and truly pay and perform the Obligations (including the payment of the Debt) at the time and in the manner provided in this Mortgage, the Note, the Loan Agreement and the other Loan Documents, and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, the Loan Agreement and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however, that, subject to Section 9.06, Mortgagor's obligation to indemnify and hold harmless Mortgagee pursuant to the provisions hereof shall survive any such payment or release.

ARTICLE II.

DEBT AND OBLIGATIONS SECURED

Section 2.01 Obligations. This Mortgage and the grants, assignments and transfers made in Article I are given for the purpose of securing the Obligations, including, but not limited to, the Debt.

Section 2.02 Other Obligations. This Mortgage and the grants, assignments and transfers made in Article I are also given for the purpose of securing the following (collectively, the "**Other Obligations**"):

- (a) the performance of all other obligations of Mortgagor contained herein;
- (b) the performance of each obligation of Mortgagor contained in the Loan Agreement and in each other Loan Document; and
- (c) the performance of each obligation of Mortgagor contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement or any other Loan Document.

Section 2.03 Debt and Other Obligations. Mortgagor's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the "**Obligations.**"

Section 2.04 Variable Interest Rate. The Loan secured by this Mortgage may be a variable interest rate loan if so provided in the Loan Agreement.

Section 2.05 Loan Repayment. Provided no Event of Default exists, this Mortgage will be satisfied and discharged of record by Mortgagee in accordance with the terms and provisions set forth in the Loan Agreement.

Section 2.06 Other Mortgages; No Election of Remedies.

(a) The Debt is now or may hereafter be secured by one or more other mortgages, deeds to secure debt, deeds of trust and other security agreements (collectively, as the same may be amended, restated, replaced, supplemented, extended, renewed or otherwise modified and in effect from time to time, are herein collectively called the "**Other Mortgages**"), which cover or will hereafter cover other properties that are or may be located in various states and in other Counties in the State (collectively, the "**Other Collateral**"). The Other Mortgages will secure the Debt and the performance of the other covenants and agreements of Mortgagor set forth in the Loan Documents. Upon the occurrence and during the continuance of an Event of Default, Mortgagee may proceed under this Mortgage and/or any or all the Other Mortgages against either the Property and/or any or all the Other Collateral in one or more parcels and in such manner and order as Mortgagee shall elect. Mortgagor hereby irrevocably waives and releases, to the extent permitted by law, and whether now or hereafter in force, any right to have the Property and/or the Other Collateral marshaled upon any foreclosure of this Mortgage or any Other Mortgage.

(b) Without limiting the generality of the foregoing, and without limitation as to any other right or remedy provided to Mortgagee in this Mortgage or the other Loan Documents, in the case and during the continuance of an Event of Default (i) Mortgagee shall have the right to

pursue all of its rights and remedies under this Mortgage and the Loan Documents, at law and/or in equity, in one proceeding, or separately and independently in separate proceedings from time to time, as Mortgagee, in its sole and absolute discretion, shall determine from time to time, (ii) Mortgagee shall not be required to either marshal assets, sell the Property and/or any Other Collateral in any particular order of alienation (and may sell the same simultaneously and together or separately), or be subject to any "one action" or "election of remedies" law or rule with respect to the Property and/or any Other Collateral, (iii) the exercise by Mortgagee of any remedies against any one item of Property and/or any Other Collateral will not impede Mortgagee from subsequently or simultaneously exercising remedies against any other item of Property and/or Other Collateral, (iv) all liens and other rights, remedies or privileges provided to Mortgagee herein shall remain in full force and effect until Mortgagee has exhausted all of its remedies against the Property and all Property has been foreclosed, sold and/or otherwise realized upon in satisfaction of the Debt, and (v) Mortgagee may resort for the payment of the Debt to any security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect and Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Mortgage.

(c) Without notice to or consent of Mortgagor and without impairment of the lien and rights created by this Mortgage, Mortgagee may, at any time (in its sole and absolute discretion, but Mortgagee shall have no obligation to), execute and deliver to Mortgagor a written instrument releasing all or a portion of the lien of this Mortgage as security for any or all of the Obligations now existing or hereafter arising under or in respect of the Note, the Loan Agreement and each of the other Loan Documents, whereupon following the execution and delivery by Mortgagee to Mortgagor of any such written instrument of release, this Mortgage shall no longer secure such Obligations so released.

ARTICLE III

MORTGAGOR COVENANTS

Mortgagor covenants and agrees that throughout the term of the Loan:

Section 3.01 Payment of Debt. Mortgagor will pay the Debt at the time and in the manner provided in the Loan Agreement, the Note and this Mortgage.

Section 3.02 Incorporation by Reference. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note, and (c) all and any of the other Loan Documents, are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein. In the event of any inconsistency between any of the terms of this Mortgage (including the terms of Section 1.03 herein) and the Loan Agreement, the terms of the Loan Agreement shall control. Without limiting the generality of the foregoing, Mortgagor (i) agrees to insure, repair, maintain and restore damage to the Property, pay Taxes and Other Charges assessed against the Property, and comply with Legal Requirements, in accordance with the Loan Agreement, and (ii) agrees that the proceeds of insurance and condemnation awards shall be settled, held, applied and/or disbursed in accordance with the Loan Agreement.

Section 3.03 Performance of Other Agreements. Mortgagor shall observe and perform each and every term, covenant and provision to be observed or performed by Mortgagor pursuant to the Loan Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property, and any amendments, modifications or changes thereto.

ARTICLE IV.

OBLIGATIONS AND RELIANCES

Section 4.01 Relationship of Mortgagor and Mortgagee. The relationship between Mortgagor and Mortgagee is solely that of debtor and creditor, and Mortgagee has no fiduciary or other special relationship with Mortgagor, and no term or condition of any of the Loan Agreement, the Note, this Mortgage or the other Loan Documents shall be construed so as to deem the relationship between Mortgagor and Mortgagee to be other than that of debtor and creditor.

Section 4.02 No Reliance on Mortgagee. The general partners, members, principals and (if Mortgagor is a trust) beneficial owners of Mortgagor, as applicable, are experienced in the ownership and operation of properties similar to the Property, and Mortgagor and Mortgagee are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Mortgagor is not relying on Mortgagee's expertise, business acumen or advice in connection with the Property.

Section 4.03 No Mortgagee Obligations.

(a) Notwithstanding the provisions of Subsections 1.01(h) and (m) or Section 1.02, Mortgagee is not undertaking the performance of (i) any obligations under the Leases, or (ii) any obligations with respect to any other agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses or other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Mortgagee pursuant to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal or insurance policy, Mortgagee shall not be deemed to have warranted, consented to, or affirmed the sufficiency, legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Mortgagee.

Section 4.04 Reliance. Mortgagor recognizes and acknowledges that in accepting the Loan Agreement, the Note, this Mortgage and the other Loan Documents, Mortgagee is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Article V of the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Mortgagee; that such reliance existed on the part of Mortgagee prior to the date hereof; that the warranties and representations are a material inducement to Mortgagee in making the Loan; and that Mortgagee would not be willing to make the Loan and accept this Mortgage in the absence of the warranties and representations as set forth in Article V of the Loan Agreement.

ARTICLE V.

FURTHER ASSURANCES

Section 5.01 Recording of Mortgage, Etc. Mortgagor forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage and any of the other Loan Documents creating a Lien or security interest or evidencing the Lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the Lien or security interest hereof upon, and the interest of Mortgagee in, the Property. Mortgagor will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Mortgage, the other Loan Documents, any note, deed to secure debt, deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of any of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any deed of trust, deed to secure debt or mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of any of the foregoing documents, except where prohibited by law so to do.

Section 5.02 Further Acts, Etc. Mortgagor will, at the cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, deeds to secure debt, mortgages, assignments, notices of assignments, transfers and assurances as Mortgagee shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Mortgagee the Property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage, or for complying with all Legal Requirements. Mortgagor, on demand, will execute and deliver, and in the event it shall fail to so execute and deliver, hereby authorizes Mortgagee to execute in the name of Mortgagor or without the signature of Mortgagor to the extent Mortgagee may lawfully do so, one or more financing statements to evidence more effectively the security interest of Mortgagee in the Property and the Collateral. Financing statements to be filed with the Secretary of State of the State in which the Mortgagor is organized may describe as the collateral covered thereby "all assets of the debtor, whether now owned or hereafter acquired" or words to that effect, notwithstanding that such collateral description may be broader in scope than the collateral described herein. Mortgagee shall provide Mortgagor with copies of any notices and/or instruments of filings executed by Mortgagee in accordance with the immediately preceding sentence. Mortgagor grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including, without limitation, such rights and remedies available to Mortgagee pursuant to this Section 5.02. Notwithstanding anything to the contrary in the immediately preceding sentence, Mortgagee shall not execute any documents as attorney in fact for Mortgagor unless (i) Mortgagor shall have failed or refused to execute the same within five (5) days after delivery of Mortgagee's request to Mortgagor or (ii) an Event of Default is continuing.

Section 5.03 Changes in Tax, Debt, Credit and Documentary Stamp Laws.

(a) If any law is enacted or adopted or amended after the date of this Mortgage which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Mortgagee's interest in the Property, Mortgagor will pay the tax, with interest and penalties thereon, if any (it being understood that nothing hereunder shall require Mortgagor to pay any income or franchise tax imposed on Mortgagee by reason of Mortgagee's interest in the Property). If Mortgagee is advised by counsel chosen by it that the payment of tax by Mortgagor would be unlawful or taxable to Mortgagee or unenforceable or provide the basis for a defense of usury, then Mortgagee shall have the option, by written notice to Mortgagor, to declare the Debt due and payable no earlier than one hundred twenty (120) days following such notice.

(b) Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Mortgage or the Debt. If such claim, credit or deduction shall be required by law, Mortgagee shall have the option, by written notice to Mortgagor, to declare the Debt due and payable no earlier than one hundred twenty (120) days following such notice.

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Mortgage, or any of the other Loan Documents or shall impose any other tax or charge on the same, Mortgagor will pay for the same, with interest and penalties thereon, if any.

ARTICLE VI**DUE ON SALE/ENCUMBRANCE**

Section 6.01 Mortgagee Reliance. Mortgagor acknowledges that Mortgagee has examined and relied on the experience of Mortgagor and its general partners, members, principals and (if Mortgagor is a trust) beneficial owners in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Mortgagor's ownership of the Property as a means of maintaining the value of the Property as security for the payment and performance of the Obligations, including the repayment of the Debt. Mortgagor acknowledges that Mortgagee has a valid interest in maintaining the value of the Property so as to ensure that, should Mortgagor default in the payment and/or performance of the Obligations, including the repayment of the Debt, Mortgagee can recover the Debt by a sale or foreclosure of the Property or other sale permitted by applicable law as to the Personal Property, Equipment or Fixtures.

Section 6.02 No Transfer. Mortgagor shall not permit or suffer any Transfer to occur except in accordance with the terms of the Loan Agreement.

ARTICLE VII.**RIGHTS AND REMEDIES UPON DEFAULT**

Section 7.01 Remedies. Upon the occurrence and during the continuance of any Event of Default, Mortgagor agrees that Mortgagee may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Mortgagor and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete or partial foreclosure of this Mortgage under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Mortgage for the balance of the Obligations not then due, unimpaired and without loss of priority;
- (d) to the extent permitted by applicable law, sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Mortgagor therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof, all as may be required or permitted by law; and, without limiting the foregoing:
- (i) In connection with any sale or sales hereunder, Mortgagee shall be entitled to elect to treat any of the Property which consists of (x) a right in action, or (y) property that can be severed from the Real Property covered hereby, or (z) any Improvements (without causing structural damage thereto), as if the same were personal property, and dispose of the same in accordance with applicable law, separate and apart from the sale of the Real Property. Where the Property consists of Real Property, Personal Property, Equipment or Fixtures, whether or not such Personal Property or Equipment is located on or within the Real Property, Mortgagee shall be entitled to elect to exercise its rights and remedies against any or all of the Real Property, Personal Property, Equipment and Fixtures in such order and manner as is now or hereafter permitted by applicable law;
- (ii) To the extent permitted by applicable law, Mortgagee shall be entitled to elect to proceed against any or all of the Real Property, Personal Property, Equipment and Fixtures in any manner permitted under applicable law; and if Mortgagee so elects pursuant to applicable law, the power of sale herein granted shall be exercisable (to the extent permitted by applicable law) with respect to all or any of the Real Property, Personal Property, Equipment and Fixtures covered hereby, as designated by Mortgagee and Mortgagee is hereby authorized and empowered to conduct any such sale of any Real Property, Personal Property, Equipment and Fixtures in accordance with applicable law;

(iii) To the extent permitted by applicable law, should Mortgagee elect to sell any portion of the Property which is Real Property or which is Personal Property, Equipment or Fixtures that the Mortgagee has elected under applicable law to sell together with Real Property in accordance with the laws governing a sale of the Real Property, Mortgagee shall give such notice of the occurrence of an Event of Default, if any, and its election to sell such Property, each as may then be required by law. Thereafter, upon the expiration of such time and the giving of such notice of sale as may then be required by law, subject to the terms hereof and of the other Loan Documents, and, to the extent permitted by applicable law, without the necessity of any demand on Mortgagor, Mortgagee at the time and place specified in the notice of sale, shall sell such Real Property or part thereof at public auction to the highest bidder for cash in lawful money of the United States of America. Mortgagee may from time to time postpone any sale hereunder by public announcement thereof at the time and place noticed for any such sale; and

(iv) If the Property consists of several lots, parcels or items of property, Mortgagee shall, subject to applicable law, (A) designate the order in which such lots, parcels or items shall be offered for sale or sold, or (B) elect to sell such lots, parcels or items through a single sale, or through two or more successive sales, or in any other manner Mortgagee designates and Mortgagor waives any right to require otherwise. Any Person, including Mortgagor or Mortgagee, may purchase at any sale hereunder. Should Mortgagee desire that more than one sale or other disposition of the Property be conducted, Mortgagee shall, subject to applicable law, cause such sales or dispositions to be conducted simultaneously, or successively, on the same day, or at such different days or times and in such order as Mortgagee may designate, and no such sale shall terminate or otherwise affect the Lien of this Mortgage on any part of the Property not sold until all the Obligations have been satisfied in full. In the event Mortgagee elects to dispose of the Property through more than one sale, except as otherwise provided by applicable law, Mortgagor agrees to pay the costs and expenses of each such sale and of any judicial proceedings wherein such sale may be made;

(e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, in the Loan Agreement or in the other Loan Documents;

(f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Mortgage or the other Loan Documents;

(g) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Mortgagor, any guarantor or indemnitor with respect to the Loan or any Person otherwise liable for the payment of the Debt or any part thereof, and Mortgagor hereby irrevocably consents to such appointment;

(h) subject to applicable law and Section 15.02 hereof, the license granted to Mortgagor under Section 1.02 hereof shall automatically be revoked and Mortgagee may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Mortgagor and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Mortgagor and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Mortgagor agrees to surrender possession

of the Property and of such books, records and accounts to Mortgagee upon demand, and thereupon Mortgagee may do such acts and things as Mortgagee deems necessary or desirable to protect the security hereof, including without limitation, (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat on such terms and for such period of time as Mortgagee may deem proper; (ii) complete any construction on the Property in such manner and form as Mortgagee deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Mortgagor with respect to the Property, whether in the name of Mortgagor or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants and demand, sue for or otherwise collect and receive all Rents and all sums due under all Lease Guaranties, including, without limitation, those past due and unpaid; (v) require Mortgagor to pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Mortgagor; (vi) require Mortgagor to vacate and surrender possession of the Property to Mortgagee or to such receiver and, in default thereof, Mortgagor may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment and performance of the Obligations (including, without limitation, the payment of the Debt), in such order, priority and proportions as Mortgagee shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees and costs) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes or Other Charges assessed against the Property, insurance premiums, other expenses and Capital Expenditures incurred in connection with the Property, as well as just and reasonable compensation for the services of Mortgagee, its counsel, agents and employees;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures, the Equipment and/or the Personal Property, or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Fixtures, the Equipment and the Personal Property, and (ii) request Mortgagor, at its sole cost and expense, to assemble the Fixtures, the Equipment and/or the Personal Property and make it available to Mortgagee at a convenient place acceptable to Mortgagee. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Fixtures, the Equipment and/or the Personal Property sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute commercially reasonable notice to Mortgagor;

(j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Mortgagee in accordance with the terms of the Loan Agreement, this Mortgage or any other Loan Document to the payment of the following items in any order in its sole discretion:

- (i) Taxes and Other Charges assessed against the Property;
- (ii) Insurance premiums;
- (iii) Other expenses and Capital Expenditures incurred in connection

with the Property;

- (iv) Interest on the unpaid principal balance of the Note;
- (v) Amortization of the unpaid principal balance of the Note; and/or
- (vi) All other sums payable pursuant to the Note, the Loan Agreement, this Mortgage and the other Loan Documents, including, without limitation, the Release Price, if applicable, and advances made by Mortgagee pursuant to the terms of this Mortgage;
- (k) pursue such other remedies as may be available to Mortgagee at law or in equity; and/or
- (l) apply the undisbursed balance of any escrow or other deposits held by or on behalf of the Mortgagee with respect to the Property, to the payment of the Debt in such order, priority and proportions as Mortgagee shall deem to be appropriate in its sole discretion.

In the event of a sale, by foreclosure, power of sale or otherwise, of less than all of Property, this Mortgage shall continue as a Lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

The exercise by Mortgagee of its rights granted under this Section 7.01 and the collection of the Rents and the sums due under the Lease Guaranties and the application thereof as provided in the Loan Documents shall not be considered a waiver of any Default or Event of Default under the Note, the Loan Agreement, this Mortgage or the other Loan Documents.

Section 7.02 Application of Proceeds. The purchase money proceeds and avails of any disposition of the Property or any part thereof, or any other sums collected by Mortgagee pursuant to the Note, this Mortgage or the other Loan Documents, may be applied by Mortgagee to the payment of the Obligations in such priority and proportions as Mortgagee in its discretion shall deem proper, to the extent consistent with law.

Section 7.03 Right to Cure Defaults. During the continuance of any Event of Default, Mortgagee may, but without any obligation to do so and without notice to or demand on Mortgagor and without releasing Mortgagor from any obligation hereunder, perform the obligations in Default in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof. Mortgagee is authorized to enter upon the Property for such purposes or appear in, defend or bring any action or proceeding to protect its interest in the Property, to foreclose this Mortgage or collect the Debt, and to make any protective advances that Mortgagee may deem necessary to protect the security hereof, and the cost and expense of any of the foregoing (including reasonable attorneys' fees and disbursements to the extent permitted by law), with interest thereon at the Default Rate for the period after notice from Mortgagee that such cost or expense was incurred to the date of payment to Mortgagee, shall constitute a portion of the Debt, shall be secured by this Mortgage and the other Loan Documents and shall be due and payable to Mortgagee upon demand.

Section 7.04 Other Rights, Etc.

(a) The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Mortgage. Mortgagor shall not be relieved of Mortgagor's obligations hereunder by reason of (i) the failure of Mortgagee to comply

with any request of Mortgagor or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any Person liable for the Obligations or any portion thereof, or (iii) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Mortgage or the other Loan Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Mortgagor, and Mortgagee shall have no liability whatsoever for any decline in value of the Property, for failure to maintain the Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Mortgagee shall not be deemed an election of judicial relief if any such possession is requested or obtained, with respect to any Property or collateral not in Mortgagee's possession.

(c) Mortgagee may resort for the payment and performance of the Obligations (including, but not limited to, the payment of the Debt) to any other security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect. Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce the Other Obligations or any covenant hereof, without prejudice to the right of Mortgagee thereafter to enforce any remedy hereunder or under applicable law against Mortgagor, including the right to foreclose this Mortgage. The rights of Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 7.05 Right to Release Any Portion of the Property. Mortgagee may release any portion of the Property for such consideration as Mortgagee may require without, as to the remainder of the Property, in any way impairing or affecting the Lien or priority of this Mortgage, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the Debt shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release, and Mortgagee may accept by assignment, pledge or otherwise any other property in place thereof as Mortgagee may require without being accountable for so doing to any other lienholder. This Mortgage shall continue as a Lien and security interest in the remaining portion of the Property.

Section 7.06 Right of Entry. Subject to the rights of Tenants and upon reasonable prior notice to Mortgagor, Mortgagee and its agents shall have the right to enter and inspect the Property at all reasonable times.

ARTICLE VIII.

INDEMNIFICATION

Section 8.01 Mortgage and/or Intangible Tax. Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless Mortgagee and any Person claiming by or through Mortgagee (collectively with Mortgagee, the "*Indemnified Parties*") and

each, an "*Indemnified Party*") from and against any and all losses, damages, costs, fees, expenses, claims, suits, judgments, awards, liabilities, obligations, debts, fines, penalties or charges imposed upon or incurred by or asserted against any Indemnified Party and directly or indirectly arising out of or in any way relating to any mortgage, recording, stamp, intangible or other similar taxes required to be paid by any Indemnified Party under applicable Legal Requirements in connection with the execution, delivery, recordation, filing, registration, perfection or enforcement of this Mortgage or any of the Loan Documents (but excluding any income, franchise or other similar taxes).

Section 8.02 No Liability to Mortgagee. This Mortgage shall not be construed to bind Mortgagee to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Mortgagee with respect to the Leases. Mortgagee shall not be liable for any loss sustained by Mortgagor resulting from Mortgagee's failure to let the Property after an Event of Default or from any other act or omission of Mortgagee in managing the Property after an Event of Default unless such loss is caused by the willful misconduct, bad faith or gross negligence of Mortgagee. Mortgagee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Mortgage and Mortgagor shall indemnify Mortgagee for, and hold Mortgagee harmless from and against, (a) any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Mortgage, and (b) any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Mortgagee by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties, unless caused by the willful misconduct or bad faith of Mortgagee. Should Mortgagee incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees and costs, shall be secured by this Mortgage and by the other Loan Documents and Mortgagor shall reimburse Mortgagee therefor within seven (7) Business Days after demand therefor and upon the failure of Mortgagor so to do Mortgagee may, at its option, declare the Obligations to be immediately due and payable. This Mortgage shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Mortgagee, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Mortgagee responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property, including, without limitation, the presence of any Hazardous Substances (as defined in the Environmental Indemnity), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Section 8.03 Duty to Defend; Attorneys' Fees and Other Fees and Expenses. In connection with any indemnification obligations of Mortgagor hereunder, upon written request by any Indemnified Party, Mortgagor shall defend such Indemnified Party (if requested by any Indemnified Party, in the name of the Indemnified Party) by attorneys and other professionals reasonably approved by the Indemnified Parties. Notwithstanding the foregoing, if the defendants in any such claim or proceeding include both Mortgagor and any Indemnified Party and Mortgagor and such Indemnified Party shall have reasonably concluded that there are any legal defenses available to it and/or other Indemnified Parties that are different from or in addition to those available to Mortgagor, such Indemnified Party shall have the right to select separate counsel to

assert such legal defenses and to otherwise participate in the defense of such action on behalf of such Indemnified Party. Upon demand, Mortgagor shall pay or, in the sole and absolute discretion of any Indemnified Party, reimburse, such Indemnified Party for the payment of the reasonable fees and disbursements of attorneys, engineers, environmental consultants, laboratories and other professionals in connection therewith.

ARTICLE IX.

WAIVERS

Section 9.01 Waiver of Counterclaim. To the extent permitted by applicable law, Mortgagor hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Mortgagee arising out of or in any way connected with this Mortgage, the Loan Agreement, the Note, any of the other Loan Documents or the Obligations.

Section 9.02 Marshaling and Other Matters. To the extent permitted by applicable law, Mortgagor hereby waives the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshaling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, to the extent permitted by applicable law, Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, and on behalf of each and every Person acquiring any interest in or title to the Property subsequent to the date of this Mortgage.

Section 9.03 Waiver of Notice. To the extent permitted by applicable law, Mortgagor shall not be entitled to any notices of any nature whatsoever from Mortgagee, except with respect to matters for which this Mortgage or the Loan Documents specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor, and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Mortgagor hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage or any of the other Loan Documents does not specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor.

Section 9.04 Waiver of Statute of Limitations. To the extent permitted by applicable law, Mortgagor hereby expressly waives and releases its right to plead any statute of limitations as a defense to the payment and performance of the Obligations (including, without limitation, the payment of the Debt).

Section 9.05 Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, MORTGAGOR HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND FOREVER WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST, WITH REGARD TO THE NOTE, THIS MORTGAGE OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND

VOLUNTARILY BY MORTGAGOR AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. MORTGAGEE IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY MORTGAGOR.

Section 9.06 Survival. Except as otherwise set forth in the other Loan Documents, the indemnifications made pursuant to Article VIII herein and the representations and warranties, covenants, and other obligations arising under the Loan Documents, shall continue indefinitely in full force and effect and shall survive and shall in no way be impaired by (a) any satisfaction, release, or other termination of this Mortgage or any other Loan Document, (b) any assignment or other transfer of all or any portion of this Mortgage or any other Loan Document or Mortgagee's interest in the Property (but, in such case, such indemnifications shall benefit both the Indemnified Parties and any such assignee or transferee), (c) any exercise of Mortgagee's rights and remedies pursuant hereto, including, but not limited to, foreclosure or acceptance of a deed in lieu of foreclosure, any exercise of any rights and remedies pursuant to the Loan Agreement, the Note or any of the other Loan Documents, any transfer of all or any portion of the Property (whether by Mortgagor or by Mortgagee following foreclosure or acceptance of a deed in lieu of foreclosure or at any other time), (d) any amendment to this Mortgage, the Loan Agreement, the Note or any other Loan Document, and/or (e) any act or omission that might otherwise be construed as a release or discharge of Mortgagor from the Obligations or any portion thereof. Notwithstanding the foregoing or anything to the contrary set forth herein, in no event shall Mortgagor be obligated to defend or indemnify any Indemnified Party for any damages, losses, claims and liabilities directly resulting from the gross negligence, bad faith or willful misconduct of such Indemnified Party.

ARTICLE X.

INTENTIONALLY OMITTED

ARTICLE XI.

NOTICES

All notices or other written communications hereunder shall be delivered in accordance with Section 9.6 of the Loan Agreement.

ARTICLE XII.

APPLICABLE LAW

Section 12.01 Governing Law; Jurisdiction; Service of Process. WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND ENFORCEMENT OF LIENS AND SECURITY INTERESTS CREATED UNDER THIS MORTGAGE, THIS MORTGAGE SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH ABOVE IN THIS PARAGRAPH AND TO THE FULLEST EXTENT

PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW) SHALL GOVERN ALL MATTERS RELATING TO THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. ALL PROVISIONS OF THE LOAN AGREEMENT INCORPORATED HEREIN BY REFERENCE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, AS SET FORTH IN THE GOVERNING LAW PROVISION OF THE LOAN AGREEMENT.

Section 12.02 Usury Laws. Notwithstanding anything to the contrary, (a) all agreements and communications between Mortgagor and Mortgagee are hereby and shall automatically be limited so that after taking into account all amounts deemed to constitute interest, the interest contracted for, charged or received by Mortgagee shall never exceed the Maximum Legal Rate, (b) in calculating whether any interest exceeds the Maximum Legal Rate, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Mortgagor to Mortgagee, and (c) if through any contingency or event, Mortgagee receives or is deemed to receive interest in excess of the Maximum Legal Rate, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Mortgagor to Mortgagee, or if there is no such indebtedness, shall immediately be returned to Mortgagor.

Section 12.03 Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Mortgage or any application thereof shall be invalid or unenforceable, the remainder of this Mortgage and any other application of the term shall not be affected thereby.

ARTICLE XIII.

DEFINITIONS

Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage may be used interchangeably in the singular or plural form and the word "Mortgagor" shall mean "each Mortgagor and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Mortgagee" shall mean "Mortgagee and any subsequent holder of the Note," the word "Note" shall mean "the Note and any other evidence of Indebtedness secured by this Mortgage," the word "Property" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all reasonable attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels, incurred or paid by Mortgagee in protecting its interest in the Property, the Leases, the Rents, the sums due under the Lease Guaranties, and/or in enforcing its rights hereunder.

Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms.

ARTICLE XIV.

MISCELLANEOUS PROVISIONS

Section 14.01 No Oral Change. This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Mortgagor or Mortgagee, but only by an agreement in writing signed by the party(ies) against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 14.02 Successors and Assigns. This Mortgage shall be binding upon, and shall inure to the benefit of, Mortgagor and Mortgagee and their respective successors and permitted assigns, as set forth in the Loan Agreement.

Section 14.03 Inapplicable Provisions. If any provision of this Mortgage is held to be illegal, invalid or unenforceable under present or future laws effective during the term of this Mortgage, such provision shall be fully severable and this Mortgage shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Mortgage, and the remaining provisions of this Mortgage shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Mortgage, unless such continued effectiveness of this Mortgage, as modified, would be contrary to the basic understandings and intentions of the parties as expressed herein.

Section 14.04 Headings, Etc. The headings and captions of the various Sections of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 14.05 Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any Indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Mortgagee shall be subrogated to all of the rights, claims, liens, titles and interests existing against the Property heretofore held by, or in favor of, the holder of such Indebtedness and such former rights, claims, liens, titles and interests, if any, are not waived, but rather are continued in full force and effect in favor of Mortgagee and are merged with the Lien and security interest created herein as cumulative security for the payment, performance and discharge of the Obligations (including, but not limited to, the payment of the Debt).

Section 14.06 Entire Agreement. The Note, the Loan Agreement, this Mortgage and the other Loan Documents constitute the entire understanding and agreement between Mortgagor and Mortgagee with respect to the transactions arising in connection with the Obligations and supersede all prior written or oral understandings and agreements between Mortgagor and Mortgagee with respect thereto. Mortgagor hereby acknowledges that, except as incorporated in writing in the Note, the Loan Agreement, this Mortgage and the other Loan Documents, there are not, and were not, and no Persons are or were authorized by Mortgagee to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect

to the transaction which is the subject of the Note, the Loan Agreement, this Mortgage and the other Loan Documents.

Section 14.07 Limitation on Mortgagee's Responsibility. No provision of this Mortgage shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Mortgagee, nor shall it operate to make Mortgagee responsible or liable for any waste committed on the Property by the Tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any Tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Mortgagee a "mortgagee in possession."

Section 14.08 Recitals. The recitals hereof are a part hereof, form a basis for this Mortgage and shall be considered prima facie evidence of the facts and documents referred to therein.

Section 14.09 Time of Essence. Time is of the essence with respect to this Mortgage and each and every provision hereof.

ARTICLE XV.

STATE-SPECIFIC PROVISIONS

Section 15.01 Principles of Construction. Without limiting Section 12.01, to the extent that the laws of the State of Illinois govern the interpretation or enforcement of this Mortgage, (a) the provisions of this Article XV shall apply, and (b) in the event of any inconsistencies between the terms and provisions of this Article XV and the other terms and provisions of this Mortgage, the terms and provisions of this Article XV shall control and be binding.

Section 15.02 Use of Proceeds. Mortgagor hereby covenants, represents and agrees that all of the proceeds of the Loan secured by this Mortgage will be used solely for business purposes and in furtherance of the regular business affairs of Mortgagor, and the entire liabilities and obligations evidenced by the Loan Documents and secured by this Mortgage: (a) constitute a business loan which comes within the purview of 815 ILCS 205/4 as amended; (b) constitute "a loan secured by a mortgage on real estate," within the purview and operation of 815 ILCS 205/4(1)(i); and (c) is an exempt transaction under the Truth-in-Lending Act, 15 U.S.C., §1601 et seq.

Section 15.03 Power of Sale. Each of the remedies set forth herein, including without limitation the remedies involving a power of sale on the part of the Mortgagee and the right of Mortgagee to exercise self-help in connection with the enforcement of the terms of this Mortgage, shall be exercisable if, and to the extent, permitted by the Laws of the State in force at the time of the exercise of such remedies without regard to the enforceability of such remedies at the time of the execution and delivery of this Mortgage.

Section 15.04 Agricultural Real Estate. Mortgagor acknowledges that the Property does not constitute agricultural real estate as defined in Section 15-1201 of the Foreclosure Act or residential real estate as defined in Section 15-1219 of the Foreclosure Act.

Section 15.05 Maximum Principal Indebtedness. Notwithstanding any provision contained herein to the contrary, the liabilities and obligations secured by this Mortgage shall not exceed \$2,982,000.00.

Section 15.06 [Reserved].

Section 15.07 Illinois Mortgage Foreclosure Law.

(a) In the event any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS Sections 5/15-1101 et seq., Illinois Compiled Statutes) (the "*Foreclosure Act*"), the provisions of the Foreclosure Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Foreclosure Act.

(b) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Foreclosure Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Foreclosure Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by the Mortgagee to the extent reimbursable under Sections 15-1510 and 15-1512 of the Foreclosure Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

(d) In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Foreclosure Act, to be placed in the possession of the Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities, and duties and provisions for in Sections 15-1701, 15-1703 and 15-1704 of the Foreclosure Act.

Section 15.08 Collateral Protection Act. Pursuant to the terms of the Collateral Protection Act, 815 ILCS 180/1 et seq., Mortgagor is hereby notified that unless Mortgagor provides Mortgagee with evidence of the insurance coverage required by this Mortgage, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interests in the Property, which insurance may, but need not, protect the interests of Mortgagor. The coverage purchased by Mortgagee may not pay any claim made by Mortgagor or any claim made against Mortgagor in connection with the Property. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained the insurance as required hereunder. If Mortgagee purchases insurance for the Property, the Mortgagor will be responsible for the costs of such insurance, including interest and any Other

Charges imposed in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Obligations secured hereby. The costs of such insurance may be greater than the cost of insurance Mortgagee may be able to obtain for itself.

Section 15.09 Protective Advances. All advances, disbursements and expenditures made by Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings authorized by this Mortgage or by the Foreclosure Act (collectively, "**Protective Advances**"), shall have the benefit of all applicable provisions of the Foreclosure Act. All Protective Advances shall be so much additional indebtedness secured by this Mortgage, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the rate due and payable after an Event of Default under the terms of the Note. This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded pursuant to Subsection (b) of Section 5/15-1302 of the Foreclosure Act. All Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Foreclosure Act, apply to and be included in:

- (a) determination of the amount of indebtedness secured by this Mortgage at any time;
- (b) the indebtedness found due and owing to Mortgagee in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;
- (c) if right of redemption has not been waived by the Mortgagor in this Mortgage, computation of amount required to redeem, pursuant to Subsections (d)(2) and (e) of Section 5/15-1603 of the Foreclosure Act;
- (d) determination of amount deductible from sale proceeds pursuant to Section 5/15-1512 of the Foreclosure Act;
- (e) application of income in the hands of any receiver or Mortgagee in possession; and
- (f) computation of any deficiency judgment pursuant to Subsections (b)(2) and (e) of Sections 5/15-1508 and Section 5/15-1511 of the Foreclosure Act.

Section 15.10 Waiver of Rights of Redemption and Reinstatement. Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement of any rights or remedies of Mortgagee under this Mortgage, but hereby waives the benefit of such laws and the benefit of any homestead or other exemptions which it may now or hereafter from time to time have with respect to the Property or the Obligations. Mortgagor for itself and all creditors, mortgagees, trustees, lienholders and other persons or entities who may claim through or under it waives any and all right to have the property

and estates comprising the Property, or any part thereof, marshaled upon any foreclosure or other disposition (whether or not the entire Property be sold as a unit, and whether or not any parcels thereof be sold as a unit or separately) of any kind or nature of the Property, or any part thereof, or interest therein, and agrees that any court having jurisdiction to foreclose or otherwise enforce the liens granted and security interests created by this Mortgage may order the Property sold as an entirety. On behalf of Mortgagor, and each and every person acquiring any interest in, or title to the Property described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the maximum extent permitted by applicable law, Mortgagor hereby waives any and all rights (x) of redemption from any foreclosure, or other disposition of any kind or nature of the Property, or any part thereof, or interest therein, under or pursuant to rights herein granted to Mortgagee, and (y) to reinstatement of the indebtedness hereby secured, including, without limitation, any right to reverse any acceleration of such indebtedness pursuant to 735 ILCS 5/15-1602. Mortgagor further waives and releases (a) all errors, defects, and imperfections in any proceedings instituted by Mortgagee under the Note, this Mortgage, or any of the Loan Documents, (b) all benefits that might accrue to the Mortgagor by virtue of any present or future laws exempting the Property or any part of the proceeds arising from any sale thereof, from attachment, levy, or sale under civil process, or extension, exemption from civil process, or extension of time for payment, and (c) all notices not specifically required by this Mortgage of default, or of Mortgagee's exercise, or election to exercise, any option under this Mortgage. All waivers by Mortgagor in this Mortgage have been made voluntarily, intelligently and knowingly by Mortgagor after Mortgagor has been afforded an opportunity to be informed by counsel of Mortgagor's choice as to possible alternative rights. Mortgagor's execution of this Mortgage shall be conclusive evidence of the making of such waivers and that such waivers have been voluntarily, intelligently and knowingly made.

[NO FURTHER TEXT ON THIS PAGE]

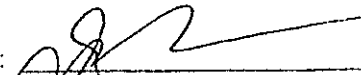
IN WITNESS WHEREOF, THIS MORTGAGE has been executed by Mortgagor as of the day and year first above written.

MORTGAGOR:

EB SOUTH CHICAGO 3 LLC,
a Delaware limited liability company

By: SSDF3 Holdco I LLC
Its: Managing Member

By: Great Lakes Development Corp LLC
Its: Managing Member

By: 
Name: Jerome H. Cohen
Title: Managing Member

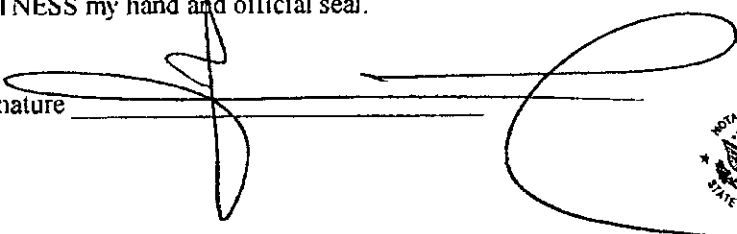
ACKNOWLEDGMENT

State of FL
County of COVINGTON

On MAY 25, 2017, before me, IONUT SIMON, a Notary Public in and for the County and State aforesaid, personally appeared Jerome H. Cohen, the Managing Member of Great Lakes Development Corp LLC, the Managing Member of SSDF3 Holdco I LLC, the Managing Member of EB SOUTH CHICAGO 3 LLC, a Delaware limited liability company, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of FL that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 



IONUT SIMON
MY COMMISSION # FF 172192
EXPIRES: February 27, 2019
Bonded Thru Budget Notary Services

Mortgage

Illinois

SCHEDULE 1

Property List

Address	City	State	County	Zip
2129 W 71ST ST	CHICAGO	IL	COOK	60636
5437 S LAFLIN ST. UNIT 1, UNIT 2, UNIT 3, AND UNIT 4	CHICAGO	IL	COOK	60609
6759 S INDIANA AVE	CHICAGO	IL	COOK	60637
7300-04 ST LAWRENCE AVE. UNIT 1, UNIT 2, UNIT 3, UNIT 4, UNIT 5, UNIT 6, UNIT 7, AND UNIT 8	CHICAGO	IL	COOK	60619
7760 S COLES AVE. UNIT 1, UNIT 2, UNIT 3, UNIT 4, UNIT 5, UNIT 6, UNIT 7, UNIT 8, UNIT 9, UNIT 10, UNIT 11, UNIT 12, AND UNIT 13	CHICAGO	IL	COOK	60649
8809 S WOOD ST	CHICAGO	IL	COOK	60620
9610 S WOODLAWN AVE	CHICAGO	IL	COOK	60628

Schedule I

Mortgage (Cook County, Illinois)

EXHIBIT A

Legal Descriptions

ADDRESS : 2129 W 71ST ST, CHICAGO, COOK,IL 60636
PARCEL IDENTIFICATION NUMBER : 20-30-104-004-0000
CLIENT CODE : 05525

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOT 12 IN BLOCK 3 IN HERRONS SUBDIVISION OF 50 ACRES IN THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 5437 S LAFLIN ST, CHICAGO, COOK,IL 60609
PARCEL IDENTIFICATION NUMBER : 20-08-318-014-0000 & 20-08-318-015-0000
CLIENT CODE : 05527

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOT 30 AND THE NORTH HALF OF LOT 29 IN BLOCK 2 IN THE SUBDIVISION OF THE WEST HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 6759 S INDIANA AVE, CHICAGO, COOK,IL 60637
PARCEL IDENTIFICATION NUMBER : 20-22-303-023-0000
CLIENT CODE : 05528

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: ALL THAT CERTAIN PARCEL OF LAND SITUATE IN THE COUNTY OF COOK AND STATE OF ILLINOIS BEING KNOWN AS LOT 27 IN MCKAY AND POAGUE'S ADDITION, BEING A SUBDIVISION OF BLOCK 10 IN THE SUBDIVISION OF L.C. PAINE FREER, RECEIVER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 7300-04 ST LAWRENCE AVE, UNIT 1 THROUGH UNIT 8, CHICAGO, COOK,IL 60619
PARCEL IDENTIFICATION NUMBER : 20-27-219-018-0000
CLIENT CODE : 05530

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: THE NORTH 65 FEET OF LOT 1 IN THE RESUBDIVISION OF LOT 1 (EXCEPT THE SOUTH 1 FOOT THEREOF) AND THE EAST 12 FEET AND 4 1/2 INCHES OF LOT 2 (EXCEPT THE SOUTH 1 FOOT AND THE EXCEPT THE WEST 8

Exhibit A Mortgage (Cook County, Illinois)

FEET TAKEN FOR ALLEY) ALL IN BLOCK 1 IN FLEMING'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOT "A" IN SUBDIVISION OF LOTS 7 AND 8 IN BLOCK 1 IN FLEMINGS SUBDIVISION AFORESAID IN COOK COUNTY, ILLINOIS.

ADDRESS : 7760 S COLES AVE, UNIT 1 THROUGH UNIT 13, CHICAGO, COOK,IL 60649
PARCEL IDENTIFICATION NUMBER : 21-30-403-015-0000
CLIENT CODE : 05531

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOT 2 IN THE SUBDIVISION OF LOTS 41 TO 44 IN DIVISION 1 OF WESTFALL'S SUBDIVISION OF 208 ACRES IN EAST 1/2 OF SOUTHWEST 1/4 AND SOUTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 8809 S WOOD ST, CHICAGO, COOK,IL 60620
PARCEL IDENTIFICATION NUMBER : 25-06-210-004-0000
CLIENT CODE : 05533

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOT 46 IN BLOCK 10 IN ENGLEWOOD HEIGHTS, BEING A RESUBDIVISION OF THE NORTH 1/2 OF THAT PART OF THE EAST 1/2 OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE PITTSBURGH, CHICAGO, AND ST. LOUIS RAILROAD, IN COOK COUNTY, ILLINOIS.

ADDRESS : 9610 S WOODLAWN AVE, CHICAGO, COOK,IL 60628
PARCEL IDENTIFICATION NUMBER : 25-11-108-045-0000
CLIENT CODE : 05534

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:
THE NORTH 20 FEET OF LOT 28 AND THE SOUTH 25 FEET OF THE LOT 29 IN BLOCK 26 IN COTTAGE GROVE HEIGHTS ADDITION, BEING A SUBDIVISION OF PART OF THE NORTH HALF OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Exhibit A

Mortgage (Cook County, Illinois)

3)



Doc# 1736315121 Fee \$50.00
PHSP FEE:\$9.00 RPRF FEE: \$1.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 12/29/2017 03:07 PM PG: 1 OF 7

Licensed to [illegible]
Cook County Recorder of Deeds

PREPARED BY:
Karen Wade, Esq.
Alston & Bird LLP
2828 N Harwood Street, Suite 1800
Dallas, TX 75201

UPON RECORDATION RETURN TO:
Attn: Kelly Grady
OS National LLC
2170 Satellite Blvd, Ste 200
Duluth, GA 30097

ASSIGNMENT OF SECURITY INSTRUMENT

by

COREVEST AMERICAN FINANCE DEPOSITOR LLC,
a Delaware limited liability company,

to

**WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE
BENEFIT OF THE HOLDERS OF COREVEST AMERICAN FINANCE 2017-1 TRUST
MORTGAGE PASS-THROUGH CERTIFICATES**

Dated: As of October 31st, 2017

**State: Illinois
County: Cook**

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P 4/10
S 6/10
M N
SC Y
E Y
INT Y, W

ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 31st day of October, 2017, is made by **COREVEST AMERICAN FINANCE DEPOSITOR LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("Assignor"), in favor of **WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE BENEFIT OF THE HOLDERS OF COREVEST AMERICAN FINANCE 2017-1 TRUST MORTGAGE PASS-THROUGH CERTIFICATES**, having an address at 1100 North Market Street, Wilmington, DE 19890 ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of May 26, 2017 executed by **EB South Chicago 3 LLC**, a Delaware limited liability company ("Borrower"), and made payable to the order of Colony American Finance Lender, LLC, a Delaware limited liability company ("Colony"), predecessor-in-interest to Assignor, in the stated principal amount of One Million Four Hundred Ninety One Thousand Dollars and No Cents (\$1,491,000.00) (the "Note") in connection with certain real property and improvements located thereon situated in the County of Cook, State of Illinois,, and more particularly described on Exhibit A annexed hereto and made a part hereof (the "Premises"); and

WHEREAS, the Note is secured inter alia, by the Security Instrument (as hereinafter defined); and

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Security Instrument.

NOW, THEREFORE, in consideration of the premises above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

1. Assignment. Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the following described instrument, and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor thereunder from and after the date hereof:

That certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of May 26, 2017, executed by Borrower for the benefit of Colony American Finance Lender, LLC, as lender, and recorded on June 28, 2017 in the Real Property Records of Cook County, Illinois, as Document No. 1717922020, Book N/A, Page N/A (as the same may heretofore have been assigned, the "Security Instrument"), in respect of the Premises, together with all rights accrued or to accrue under said Security Instrument.

Loan # 20747
Assignment of Security Instrument (DEPOSITOR TO TRUST) – Page 1
#35666147

2. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is without recourse, representation or warranty, express or implied, upon Assignor, except Assignor hereby warrants and represents to Assignee that:

(a) Prior to the execution hereof, Assignor has not sold, transferred, assigned, conveyed, pledged or endorsed any right, title or interest in the Security Instrument to any person or entity other than Assignee; and

(b) Assignor has full right and power to sell and assign the same to Assignee subject to no interest or participation of, or agreement with, any party other than Assignee.

3. Governing Law. With respect to matters relating to the creation, perfection and procedures relating to the enforcement of this Assignment, this Assignment shall be governed by, and be construed in accordance with, the laws of the State of Illinois, it being understood that, except as expressly set forth above in this paragraph and to the fullest extent permitted by the law of the State of Illinois, the law of the State of New York applicable to contracts made and performed in such State (pursuant to Section 5-1401 of the New York General Obligations Law) shall govern all matters relating to this Assignment and all of the indebtedness or obligations arising hereunder.

4. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5. Headings. The headings of the paragraphs of this Assignment have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or be used in any manner in the interpretation of this Assignment.

6. Interpretation. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.

7. Partial Invalidity. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

[SIGNATURE PAGE FOLLOWS]

Loan # 20747

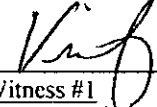
Assignment of Security Instrument (DEPOSITOR TO TRUST) – Page 2
#35666147

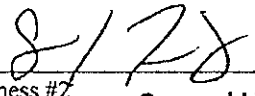
IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

**COREVEST AMERICAN FINANCE
DEPOSITOR LLC**, A Delaware limited liability company

By: 
Elizabeth O'Brien
Chief Executive Officer


Witness #1
Print Name: Victor Zhang


Witness #2
Print Name: Samuel Harrity

Licensed to Property Insight by Cook County Recorder of Deeds

Signature Page

Assignment of Security Instrument (DEPOSITOR TO TRUST)

ACKNOWLEDGMENT

STATE OF NEW YORK)

COUNTY OF NEW YORK) ss.:

On November 6, 2017, before me, Debra Helen Heitzler, a Notary Public personally appeared Elizabeth OBrien, as personally known to me (or proved to me the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of New York, County of New York, State of New York.

WITNESS my hand and official seal

Signature

(Notary Seal)

DEBRA HELEN HEITZLER
NOTARY PUBLIC STATE OF NEW YORK
No. 01HE6353855
Qualified in New York County
My Commission Expires 01/30/2021

Signature Page

Assignment of Security Instrument (DEPOSITOR TO TRUST)

EXHIBIT A

ADDRESS : 2129 W 71ST ST, CHICAGO, COOK,IL 60636
PARCEL IDENTIFICATION NUMBER : 20-30-104-004-0000
CLIENT CODE : 05525

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOT 12 IN BLOCK 3 IN HERRONS SUBDIVISION OF 50 ACRES IN THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 5437 S LAFLIN ST, CHICAGO, COOK,IL 60609
PARCEL IDENTIFICATION NUMBER : 20-08-318-014-0000 & 20-08-318-015-0000
CLIENT CODE : 05527

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOT 30 AND THE NORTH HALF OF LOT 29 IN BLOCK 2 IN THE SUBDIVISION OF THE WEST HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 6759 S INDIANA AVE, CHICAGO, COOK,IL 60637
PARCEL IDENTIFICATION NUMBER : 20-22-303-023-0000
CLIENT CODE : 05528

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: ALL THAT CERTAIN PARCEL OF LAND SITUATE IN THE COUNTY OF COOK AND STATE OF ILLINOIS BEING KNOWN AS LOT 27 IN MCKAY AND POAGUE'S ADDITION, BEING A SUBDIVISION OF BLOCK 10 IN THE SUBDIVISION OF L.C. PAINE FREER, RECEIVER OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 7300-04 ST LAWRENCE AVE, UNIT 1 THROUGH UNIT 8, CHICAGO, COOK,IL 60619
PARCEL IDENTIFICATION NUMBER : 20-27-219-018-0000
CLIENT CODE : 05530

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: THE NORTH 65 FEET OF LOT 1 IN THE RESUBDIVISION OF LOT 1 (EXCEPT THE SOUTH 1 FOOT THEREOF) AND THE EAST 12 FEET AND 4 1/2 INCHES OF LOT 2 (EXCEPT THE SOUTH 1 FOOT AND THE EXCEPT THE WEST 8 FEET TAKEN FOR ALLEY) ALL IN BLOCK 1 IN FLEMING'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 27,

TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOT "A" IN SUBDIVISION OF LOTS 7 AND 8 IN BLOCK 1 IN FLEMINGS SUBDIVISION AFORESAID IN COOK COUNTY, ILLINOIS.

ADDRESS : 7760 S COLES AVE, UNIT 1 THROUGH UNIT 13, CHICAGO, COOK,IL 60649
PARCEL IDENTIFICATION NUMBER : 21-30-403-015-0000
CLIENT CODE : 05531

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOT 2 IN THE SUBDIVISION OF LOTS 41 TO 44 IN DIVISION 1 OF WESTFALL'S SUBDIVISION OF 208 ACRES IN EAST 1/2 OF SOUTHWEST 1/4 AND SOUTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 8809 S WOOD ST, CHICAGO, COOK,IL 60620
PARCEL IDENTIFICATION NUMBER : 25-06-210-004-0000
CLIENT CODE : 05533

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOT 46 IN BLOCK 10 IN ENGLEWOOD HEIGHTS, BEING A RESUBDIVISION OF THE NORTH 1/2 OF THAT PART OF THE EAST 1/2 OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE PITTSBURGH, CHICAGO, AND ST. LOUIS RAILROAD, IN COOK COUNTY, ILLINOIS.

ADDRESS : 9610 S WOODLAWN AVE, CHICAGO, COOK,IL 60628
PARCEL IDENTIFICATION NUMBER : 25-11-108-045-0000
CLIENT CODE : 05534

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:
THE NORTH 20 FEET OF LOT 28 AND THE SOUTH 25 FEET OF THE LOT 29 IN BLOCK 26 IN COTTAGE GROVE HEIGHTS ADDITION, BEING A SUBDIVISION OF PART OF THE NORTH HALF OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Licensed to Property Services, Inc. Cook County, Illinois Order of Deeds



Doc#: 1518133043 Fee: \$42.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/30/2015 11:27 AM Pg: 1 of 3

8978432 AEM 1cd

SPECIAL WARRANTY DEED

THIS INDENTURE, made June 16th, 2015, between VCP 8000 JUSTINE, LLC, an Illinois limited liability company, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois ("Grantor"), whose address is P.O. Box 804729, Chicago, IL 60680, and EQUITYBUILD, INC., a Florida corporation ("Grantee"), whose address is 1083 N. Collier Blvd. #132, Marco Island, FL 34145.

This space reserved for Recorder's use only.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, in hand paid, by Grantee, the receipt of which is hereby acknowledged, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the Grantee, FOREVER, all interest in the real estate, situated in the County of Cook and State of Illinois, legally described on Exhibit A attached hereto and made a part hereof, whose common address is also shown on Exhibit A attached hereto.

Together with all and singular hereditaments and appurtenances thereunto belonging, or in any way appertaining, and the rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever, of Grantor, either at law or in equity of, in and to the above-described real estate.

TO HAVE AND TO HOLD the said real estate as described above, with the appurtenances, unto the Grantee, forever.

And the Grantor, itself and its successors and assigns, does covenant, promise and agree to and with the Grantee and their respective successors and assigns, that Grantor has neither done nor suffered to be done, anything whereby the said real estate hereby granted is, or may be, in any manner encumbered or charged, except as herein recited; and that Grantor WILL WARRANT AND DEFEND, said real estate against all persons lawfully claiming, or to claim the same, by, through or under it, SUBJECT TO covenants, conditions and restrictions of record; public and utility easements; acts done or suffered by or through Buyer or those claiming by or through Buyer; existing leases and tenancies; special governmental taxes or assessments, confirmed or unconfirmed; and general taxes not yet due and payable on the date of this instrument.

[Signature page follows]


Box 400

S Y
P 2
S 1
SC X
INT AM

IN WITNESS WHEREOF, said Grantor has executed this Special Warranty Deed, the day and year first above written.

Prepared By:
Kathryn Hamilton Fink
Attorney at Law
558 Provident Ave.
Winnetka, IL 60093

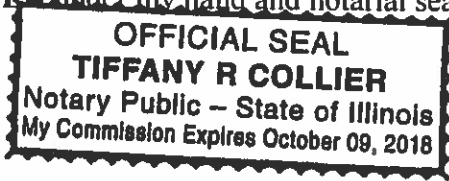
VCP 8000 JUSTINE, LLC,
an Illinois limited liability company
BY VILLA CAPITAL MANAGERS LLC, an
Illinois limited liability company, its Manager
BY VILLA CAPITAL PROPERTIES I, INC.,
an Illinois corporation, its Manager

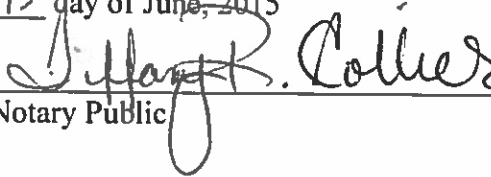
By 
Name: ERIK HUBBARD
Title: SECRETARY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the County and State aforesaid, DO HEREBY CERTIFY that ERIK HUBBARD, personally known to me to be the SECRETARY of, VILLA CAPITAL PROPERTIES I, INC., an Illinois corporation, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act, and as the free and voluntary act of said Grantor, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 15th day of June, 2015




Notary Public

After Recording Send Deed To:
Ioana Salajanu
Rock Fusco & Connelly, LLC
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Send Subsequent Tax Bills to:
EQUITYBUILD, INC.
1083 N. Collier Blvd. #132
Marco Island, FL 34145


EXHIBIT A

LEGAL DESCRIPTION

Address: 8000 - 02 S. Justine St./1541 – 43 W. 80th St., Chicago, IL 60620

PIN: 20-32-108-019-0000

LOT 1 IN BLOCK 21 IN THIRD ADDITION TO AUBURN HIGHLAND'S BEING HART'S SUBDIVISION OF BLOCKS 5 AND 9 IN CIRCUIT COURT PARTITION OF THE NORTHWEST ¼ OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

REAL ESTATE TRANSFER TAX		17-Jun-2015
	CHICAGO:	2,812.50
	CTA:	1,125.00
	TOTAL:	3,937.50
20-32-108-019-0000 | 20150601697066 | 1-160-717-184		



REAL ESTATE TRANSFER TAX		17-Jun-2015
		COUNTY: 187.50
		ILLINOIS: 375.00
		TOTAL: 562.50
20-32-108-019-0000 | 20150601697066 | 1-849-992-064		

EXHIBIT 11

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1602156230 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/21/2016 02:30 PM Pg: 1 of 8

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 20-32-108-019-0000**

Address:

Street: 8000 S. Justine

Street line 2:

City: Chicago

State: IL

ZIP Code: 60620

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$855,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: AA26E323-51F3-4AE8-BCD1-F13EAF1B8D47

Execution date: 5/21/2015

Mail To:

EquityBuild Finance
5068 W. Plano Pkwy. #300
Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 21st, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Eight Hundred Fifty-Five Thousand and 00/100 Dollars (U.S. \$855,000.00). This debt is evidenced by Borrower's notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable June 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-32-108-019-0000

which has the address of 8000 S Justine St. Chicago, IL 60620 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 21 day of may, 2018.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public

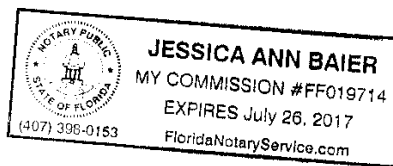


Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Michael James Guilford and Nancy Richard-Guilford, jointly with right of survivorship	\$110,000	12.87%
Rene Hribal	\$729,000	85.26%
John B. & Glenda K. Allred JTWROS	\$16,000	1.87%

Lot 1 in Block 21 in the Third Addition to Auburn Highlands being Hart's Subdivision of Blocks 5 and 9 in Circuit Court's Partition of the Northwest 1/4 of Section 32, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

702036

TRUSTEE'S DEED



Doc#: 1428919100 Fee: \$44.00
RHSP Fee: \$9.00 APRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/16/2014 11:50 AM Pg: 1 of 4

This indenture made this 30th Day of **September, 2014**, between **CHICAGO TITLE LAND TRUST COMPANY**, a corporation of Illinois, as successor Trustee under the provisions of a deed or deeds in trust, duly recorded and delivered to said company in pursuance of a trust agreement dated the 8th, day of **April, 1988** and known as Trust Number **105084-06** and party of the first part, and

EQUITYBUILD, INC., a Florida Corporation

Whose address is:

**3230 COTTONWOOD BEND #402
FT. MEYERS, FL 33905**

Party of the second part.

WITNESSETH, That said party of the first part, in consideration of the sum of **TEN and no/100 DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE** considerations in hand paid, does hereby **CONVEY AND QUITCLAIM** unto said party of the second part, the following described real estate, situated in **Cook County, Illinois**, to wit:

LOTS 175 AND 176 IN E.B. SHOGREN AND COMPANY'S AVALON HIGHLANDS, BEING A RESUBDIVISION OF CERTAIN LOTS IN CERTAIN BLOCKS IN CORNELL IN THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED IN BOOK 158 OF PLATS, PAGE 34 AS DOCUMENT 6751064 IN COOK COUNTY, ILLINOIS.

Permanent Tax Numbers: 20-35-118-002-0000 AND 20-35-118-003-0000

Together with the tenements and appurtenances thereunto belonging.

TO HAVE AND TO HOLD the same unto said party of the second part, and to the proper use, benefit and behoof forever of said party of the second part.

This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said trustee by the terms of said deed or deeds in trust delivered to said trustee in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county given to secure the payment of money, and remaining unreleased at the date of the delivery hereof.

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Assistant Vice President, the day and year first above written.



CHICAGO TITLE LAND TRUST COMPANY,
as successor Trustee as Aforesaid

By: _____

[Handwritten Signature]
Assistant Vice President

State of Illinois
County of Cook

SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named Trust Officer of **CHICAGO TITLE LAND TRUST COMPANY**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of the Company; and the said Assistant Vice President then and there caused the corporate seal of said Company to be affixed to said instrument as her own free and voluntary act and as the free and voluntary act of the Company.

Given under my hand and Notarial Seal this 30th day of September, 2014.



[Handwritten Signature]
NOTARY PUBLIC

PROPERTY ADDRESS:

8107-8109 S. ELLIS AVENUE
CHICAGO, ILLINOIS 60619

THIS INSTRUMENT WAS PREPARED BY:
CHICAGO TITLE LAND TRUST COMPANY
10 SOUTH LASALLE STREET, SUITE 2750
CHICAGO, ILLINOIS 60603

AFTER RECORDING, PLEASE MAIL TO:

NAME Iana Salazar
Bryle Downey Kenton LLC
ADDRESS 200 N. LaSalle St OR BOX NO. _____
CITY, STATE Chicago IL 60601

SEND TAX BILLS TO: _____

Equity Build, Inc.
3230 Cottonwood Bend #402
Ft. Meyers, FL 33905

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

Illinois Anti-Predator
Lending Database
Program

Certificate of Exemption



Doc#: 1435760062 Fee: \$60.00
Rec'd Fee \$0.00 TWTY Tax: \$1.00
Date: 6/14/2019
Cook County Recorder of Deeds
Case: 143576014 11-40-2019 Pg. 1 of 1

PT 1339654
Report Mortgage Fraud
800-632-8785

The property identified as: PIN: 20-38-118-002-0000

Address:

Street: 8107-8126 S. ELLIS AVE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60619

Lender: THE PERSONS LISTED ON WARRANT TO THE MORTGAGE DID NOT OBTAIN MONEY COMPANY

Borrower: EQUITYBUD INC

Loan / Mortgage Amount: \$639,000.00

This property is listed within the cooperation area and is exempt from the requirements of 86A ILCS 7770 as they do not apply to this property.

Certificate number: 60145158-041C-4006-4098-4112D88621F

Execution date: 06/14/2019

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

P15 1328624
 Mail To: Hard Money Company
 5058 West Plano Parkway, #300, Plano, TX 75093
 9366
 (Bank 7) 75073

 (The Above Space For Recorder's Use Only)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 7, 2014. The mortgagor is EquityGold Inc. ("Borrower").

This Security Instrument is given to the person listed on Exhibit A to the Mortgage (to Hard Money Company whose address is 5058 West Plano Parkway, #300, Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Five Hundred Twenty-Five Thousand and 00/100 Dollars (U.S. \$525,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for a final payment of the full debt, if not paid earlier, due and payable December 1st, 2014. This Security Instrument secures to Lender

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PH: 20-35-118-002-0000

which has the address of 5107-8108 S Elm Ave, Chicago, IL 60619 ("Property Address")

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

BORROWER COVENANTS to defend the title and quiet enjoyment of the Property to the lender, to pay all taxes, to maintain the Property in good repair, and to defend the lender against all claims and demands, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 10 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument retroactively prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

4. **Protection of Lender's Rights in the Property.** Mortgage Insurance. Borrower has paid for the mortgage insurance and the Lender's interest in the Property. If there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over the Security Instrument, appearing in court, paying reasonable attorneys' fees, and ordering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 3. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by making it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of the Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of the Security Instrument.

9. **Transfer of the Property or a beneficial interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercised is prohibited by federal law as of the date of the Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay those sums prior to the expiration of the period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

NON-NEGOTIABLE COVENANTS Borrower hereby certifies that the following are true and correct:

10. Release: Upon payment of all sums secured by the Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any (idw(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of

 (SEAL)
EquityBuild, Inc. BORROWER

[Space Below This Line For Acknowledgement]

STATE OF FLORIDA, LEE County ss

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared EquityBuild, Inc. to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 24 day of October, 2017.

My Commission expires:

(Seal)
Sharon Ann Bain
Notary Public

NOT AN OFFICIAL DOCUMENT

Document #: 618-1 Filed: 01/24/20 Page 6 of 7

Vendor Name	Invoice Amount	Percentage of Total
Plaza Group Agent for Cookland F&B Study Walker BA	\$25,000.00	4.76%
Allison and Naomi S. Warren	\$26,000.00	4.76%
R.D. McLaughlin General contractor 110 ACLE Floor	\$60,000.00	11.43%
Robert A. McQuinn	\$30,000.00	5.52%
Brian Samuels	\$45,000.00	8.33%
Fanny Adams	\$200,000.00	38.10%
Oliver and Linda Lybicki	\$70,000.00	13.03%
American BA, LLC (BO-Nyman J. Small BA	\$90,000.00	16.82%

CLERK OF COOK COUNTY RECORDER OF DEEDS

NOT AN OFFICIAL DOCUMENT**Document #: 618-1 Filed: 01/24/20 Page 7 of 7**

Document Number: 02806

LOTS 175 AND 176 IN E.B. SHOOREN AND COMPANY'S PVALON HIGHLANDS BEING A RESUBDIVISION OF CERTAIN LOTS IN CERTAIN BLOCKS IN CORNELL, IN THE NORTHWEST 1/4 OF SECTION 25 TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT RECORDED IN BOOK 158 OF PLATS PAGE 34 AS DOCUMENT 8781964 IN COOK COUNTY, ILLINOIS

25 75 175-22 180
8127-8128 8 8128 AVENUE OHICADO IL

Property of Cook County Recorder of Deeds

EMERALD TITLE SERVICES, LTD.
4401 SARDIS STREET SUITE 800 - HOMER, IL 62950
(618) 411-1800 (T) 618 411-8882
A Policy Issuing Agent for
FIRST AMERICAN TITLE INSURANCE COMPANY

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc#: 1916229094 Fee: \$82.00
Orig Fee: \$8.00 (10%) Tax: \$1.00
Rec'd 4/1/2019
Cook County Records of Deeds
Date: 01/24/2020 03:00 PM Pg. 1 of 4

Report Mortgage Fraud
800-432-6785

The property identified as: PIN: 20-25-119-002-0000

Address:

Street: 8101-4109 S. Elm Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: The Farmers Used an Exhibit A to be Mortgage on Equitable Finance, LLC

Borrower: American Popcorn, LLC

Loan / Mortgage Amount: \$525,000.00

This property is located within the program area and is exempt from the requirements of 705 ILCS 7170.0/10, provided it is not owner-occupied.

Certificate number: 1916229094-2019-0026 (999) P (A) (1) (1) (1) (1)

Exemption date: 01/24/20

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

H253228672

Mail To:
 Equity Build Finance, LLC
 5001 West Plano Pkwy., #300
 Plano, TX 75093

(The Above Space For Recorders Use Only)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 19th, 2015. The mortgage is a Residence Mortgage ("Mortgage") given to Equity Build Finance, LLC ("Lender").

This Security Instrument is given to The Person listed on Exhibit A to the Mortgage ("Mortgage") given to Equity Build Finance, LLC whose address is 5001 West Plano Pkwy., #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Five Hundred Twenty-Five Thousand and 00/100 Dollars (U.S. \$525,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable July 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois.

FN 20-55-118-002-0000

which has the address of 8107-8109 S (81st Ave) Chicago, IL 60619 ("Property Address").

TOGETHER WITH all the improvements now to hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, minerals, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

BORROWER HEREBY WARRANTS that the title to the Property is free of all liens and encumbrances and has the right to mortgage, lease and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with stated variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any balance paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any acceleration of payments to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or come in unsafe. If the Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

4. **Enforcement Remedies.** Lender hereby acknowledges that it is necessary to enforce the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, or condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successors and Assigns Bound, Joint and Several Liability, Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by the Security Instrument; and (c) agrees that Lender and any other Borrower may agree to amend, modify, waive or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in the Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of the Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one confirmed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial interest in Borrower.** If all or any part of this Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice in accordance with the notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument; if Borrower fails to pay these sums prior to the expiration of the period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

NON-RESIDENT GOVERNMENTS, Borrower and Lender further covenant and agree as follows:

10. Release Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 293, as amended by 1968 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and proceeds of all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any event. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 26.1137(1)-(3), and 1968 PA 151 and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or lessee. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of these acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail if Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income. Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with power that the court making the appointment may confer. Mortgagor shall at no time collect advance rent or income of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagor in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in the Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: Abundance Properties, LLC

Steven Chernick
Steven Chernick, Clerk
2/2/2024

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

STATE OF Illinois County of Clark

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Paul Farris who is known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

* to attorney in fact for Susan Chenier ppn.

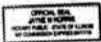
WITNESS my hand and official seal in the county and state aforesaid this 11th day of June, 2015.

My Commission expires

(Date)

Richard L. Hill

Notary Public



of Clark County Recorder of Deeds

NOT AN OFFICIAL DOCUMENT

Document #: 618-1 Filed: 01/24/20 Page 1 of 1

Commitment Number: 1128077

LOTS 175 AND 179 IN E.B. SHOOPEN AND COMPANY'S AVALON HIGHLANDS BEING A REVISION OF CERTAIN BLOCKS IN CORNELL IN THE NORTH WEST 1/4 OF SECTION 35 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

2020-01-24 10:02 AM
8107-01 BLUE AVENUE CHICAGO IL

Property of Cook County Recorder of Deeds



STANLEY TITLE SERVICES, LLC
1411 SOUTH PONTIAC AVE. - ANCHOR & SIXTH FLOOR
CHICAGO, IL 60607-4802
A Fidelity Investments Company
1800 WASHINGTON TITLE INSURANCE COMPANY

NOT AN OFFICIAL DOCUMENT

Case #: 618-1 Filed: 01/24/20 Page 3 of 3

Lender Name	Terms	Principal Amount	Percentage of Loan
Plan Group Agent for Custodian FBO Kelly Watson IRA	monthly interest payments	\$26,200	3.89%
Ferry Adams	monthly interest payments	\$50,000	7.12%
R. D. Meredith General contractor LLC 401K Plan	monthly interest payments	\$42,880	6.18%
R. D. Meredith General contractor LLC 401K Plan	monthly interest payments	\$28,752	4.14%
Steven and Linda Lopez	monthly interest payments	\$73,300	10.57%
American IRA, LTD FBO Hylan J. Stout IRA	monthly interest payments	\$50,000	7.12%
SA Ventures, LLC	interest accruing and paid upon maturity	\$95,000	13.60%
Urbis Investment Partners, LLC	interest accruing and paid upon maturity	\$1,067	0.01%
Wilbur Fink, LLC	monthly interest payments	\$50,000	7.12%
John S. & Gerald K. Alford (TRST)	monthly interest payments	\$52,701	7.54%
Plan Group Agent for Custodian FBO Ian Urquhart	monthly interest payments	\$31,000	4.41%

1043

WARRANTY DEED
ILLINOIS STATUTORY



Doc#: 1518229052 Fee: \$40.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/01/2015 02:58 PM Pg: 1 of 2

Commitment No.:
PTS1328672

THE GRANTOR, **EQUITYBUILD, INC.**, a corporation created and existing under and by virtue of the laws of the State of Florida and duly authorized to transact business in the state of Illinois, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration, in hand paid, and pursuant to authority given by the Board of Directors of said corporation, CONVEY(S) and WARRANT(S) to **ABUNDANCE PROPERTIES, LLC**, a _____ limited liability company of 2151 Angel Falls Drive, Frisco, Texas 75034, of the County of Denton, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

Lots 175 and 176 in E.B. Shogren and Company's Avalon Highlands, being a resubdivision of certain lots in certain blocks in Cornell in the Northwest ¼ of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, according to the plat recorded in Book 158 of Plats, page 34 as Document Number 6751064, in Cook County, Illinois.

SUBJECT TO: General real estate taxes not due and payable at the time of Closing; covenants, conditions and restrictions of record; and building lines and easements, if any.

Permanent Real Estate Index Number(s): **20-35-118-002-0000 & 20-35-118-003-0000**

Address(es) of Real Estate: **8107-09 S. Ellis Avenue, Chicago, Illinois 60619**

In Witness Whereof, said party of the first part has caused its corporate seal to be hereunto affixed, and has caused its name to be signed to these presents by its President, and attested by its Secretary this 17th day of June, 2015.

City of Chicago
Dept. of Finance
690563



Real Estate
Transfer
Stamp
\$5,244.75

Batch 10,137,396

CCRD REVIEWER Ru

Warranty Deed

7/1/2015 12:12

dr00198

EQUITYBUILD, INC., a Florida Corporation

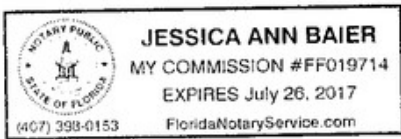
By: [Signature]
Jerry Cohen, as President

Attest: [Signature]
Patricia Cohen, as Secretary

STATE OF Florida, COUNTY OF Manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc. and Patricia Cohen, personally known to me to be the Secretary of said corporation, and personally known to me to be the same person(s) whose name(s) are subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary they signed and delivered the said instrument, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

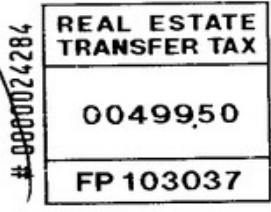
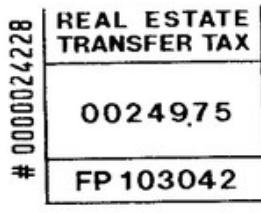
Given under my hand and official seal this 17th day of June, 2015.



[Signature]
Notary Public

Prepared by:
Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Mail to:
Abundance Properties, LLC
2151 Angel Falls Drive
Frisco, Texas 75034
Name and Address of Taxpayer:
Abundance Properties, LLC
2151 Angel Falls Drive
Frisco, Texas 75034



Warranty Deed

RELEASE DEED

PTS-1328672

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.



Doc#: 1607550019 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/15/2016 11:16 AM Pg: 1 of 2

Know all men by these presents, that **THE PERSONS LISTED ON EXHIBIT A TO THE MORTGAGE c/o HARD MONEY COMPANY, now known as EquityBuild Finance, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC** of the County of Lee, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of 10/07/2014 Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on 12/03/2014 as Document Number 1433750062, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-35-118-002-0000
Commonly Known as: 8107-09 S. ELLIS AVE., CHICAGO, IL., 60619

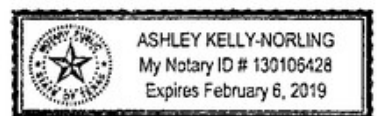


HARD MONEY COMPANY, now known as EquityBuild Finance, LLC as agent for THE PERSONS LISTED ON EXHIBIT A TO THE MORTGAGE

State of: Texas
County of: Collin

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President, Hard Money Company, LLC, now known as EquityBuild Finance, LLC** personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on March 1 2016





FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

Legal Description

of premises commonly known as 8107-09 S. Ellis Ave., Chicago, IL 60619

Lots 175 and 176 in E. B. Shogren and Company's Avalon Highlands, being a resubdivision of certain lots in certain blocks in Cornell in the Northwest 1/4 of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded in Book 158 of Plats, page 34 as Document Number 6751064, in Cook County, Illinois

PERMANENT TAX NUMBER: 20-35-118-002-0000

Prepared By & Mail To:

EquityBuild Finance, LLC
5068 W. Plano Pkwy, #300
Plano, TX 75093



Doc#: 1422435003 Fee: \$40.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/12/2014 08:27 AM Pg: 1 of 2

WARRANTY DEED

LLC to CORPORATION

CTI-WLA446246MLLDIP
THIS INSTRUMENT WAS PREPARED BY:

JOSEPH D. PALMISANO
PALMISANO & MOLTZ
19 S. LASALLE STREET
SUITE 900
CHICAGO, ILLINOIS 60603

MAIL TO:

IOANA SALAJANU
BRYCE DOWNEY & LENKOV LLC
200 N. LASALLE STREET
SUITE 2700
CHICAGO, ILLINOIS 60601

NAME/ADDRESS OF TAXPAYER:

EQUITYBUILD, INC.
980 SCOTT DRIVE
MARCO ISLAND, FLORIDA 34145

RECORDER'S STAMP

THE GRANTOR, **RICHARD SUGAR LLC**, an Illinois limited liability company, duly organized and validly existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for and in consideration of TEN AND 00/100THS DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS and WARRANTS to **EQUITYBUILD, INC.**, a Florida corporation, 980 Scott Dr., Marco Island, Florida 34145, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 13 AND 14 IN BLOCK 139 IN CORNELL, A SUBDIVISION OF SECTIONS 26 AND 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: **20-35-124-002-0000**
Commonly Known as: **8209 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619**


SUBJECT TO: covenants, conditions, easements and restrictions of record and the general real estate taxes for the year of 2014 and subsequent.

CTI-AX 334

2

IN WITNESS WHEREOF, said Grantor has caused its name to be signed to these presents by its Manager this 30th day of July, 2014.

RICHARD SUGAR LLC,
an Illinois limited liability company

BY: X 
JT Foxx, Manager

State of Illinois)
) SS.
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JT Foxx, as Manager of RICHARD SUGAR LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed, and delivered the said instrument as his free and voluntary act, and the free and voluntary act of the company, for the uses and purposes therein set forth.

Given under my hand and official seal this 30th day of July, 2014.



Jennifer Lee Turner
Notary Public

REAL ESTATE TRANSFER TAX		05-Aug-2014
CHICAGO:		3,187.50
CTA:		1,275.00
TOTAL:		4,462.50

20-35-124-002-0000 | 20140701616202 | 1-274-235-008

REAL ESTATE TRANSFER TAX		05-Aug-2014
COUNTY:		212.50
ILLINOIS:		425.00
TOTAL:		637.50

20-35-124-002-0000 | 20140701616202 | 1-303-324-800

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

Illinois Automated
Lending Database
Program



Doc# 1432056024 Fee: \$48.00
Doc# 1440141102 Fee: \$1.00
Lender & Borrower
Cook County Recorder of Deeds
Cook, Illinois 60601-1000

Certificate of Exemption

Report Mortgage Fraud
800-532-6785

The property identified as: PIN: 20-26-124-021-0000

Address:

Street: 8129 S. Erie Ave.

Street line 2:

City: Chicago

State:

ZIP Code: 60619

Lender: The persons listed on E and A to this mortgage, J.D. First Mutual Company

Borrower: EquityLife Inc.

Loan / Mortgage Amount: \$463,400.00

This property is subject to the program listed and is exempt from the requirements of 206 ILCS 1177.0 and 206 ILCS 1177.0-1.01 unless otherwise stated.

Certificate number: 20200104-0000-4-08-0004-21800754886

Execution date: 05/11/2018

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

1/24/2013

Martin

Hand Mailed to
Sims in Blue Envelope
01/24/2013
Phone: 714-755-1111

(The Above Space For Recorder's Use Only)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on August 1st, 2014. The mortgage is given to EquityBuild Inc. ("Borrower").

This Security Instrument is given to the persons listed on Exhibit A to the Mortgage of Hand Mailed Money Company whose address is 5008 West Plano Parkway, #300, Plano, TX 75093 ("Lender").

Borrower owes (under the principal sum of Eight Hundred Sixty Thousand and 00/100 Dollars (U.S. \$860,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for a final payment of the full debt, if not paid earlier, due and payable September 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument, and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PN 20-35-124-002-0000

which has the address of 8209 S Ella Ave, Chicago, IL 60619 ("Property Address");

TOGETHER WITH all the improvements now or hereafter located on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All improvements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to as this Security Instrument as the "Property."

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

NONPOWER COVENANTS shall constitute a security interest in the real property described herein and shall constitute a lien on the Property and that the Property is unincumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for National use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT: Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter incurred on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sum secured by the Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by the Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments, referred to in paragraphs 1 and 2 or change the amount of the payments, if under paragraph 19 the property is acquired by Lender. Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by the Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property, Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or come in worse, if this Security Instrument is on a leasehold. Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees in the merger or selling.

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

4. In addition to Lender's Remedies in this Security Instrument, Lender and Borrower shall do nothing to prevent the creation and enforcement of other liens or Security Instruments, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute this Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forgive or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one completed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial interest in Borrower. If all or any part of the Property (or any interest in it) is sold or transferred (or if a beneficial interest in Borrower is sold or transferred) and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if it is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. This notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

NON-REPLEASIBLE COVENANTS. Borrower shall adhere to and comply and agree as follows:

ff. Release: Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any reconveyance costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any order(s) executed by Borrower and recorded with it.

Signed, read and delivered in the presence of:

 (REAL)
EquityBuild, Inc. BORROWER

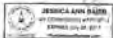
_____[Sign at Below This Line For Acknowledgement]_____

STATE OF FLORIDA, LEE County ss

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared EquityBuild, Inc., to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 1 day of August, 2019.

My Commission expires:



(Seal)
Jessica Ann Baine
Notary Public

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

Lender Name	Finance Amount	Percentage of Loan
Stanley Ackerman	\$200,000	23.28%
Penny Adams	\$250,000	29.07%
WIG Investments, LLC	\$425,000	7.91%
Leah Mikhalev	\$25,000	2.91%
Deborah Bulizer	\$50,000	5.81%
Bob Guiney	\$25,000	2.91%
Desert Stone Properties Group, LLC	\$100,000	11.62%
ZZPA, LLC	\$50,000	5.81%
Wesley Pitman	\$70,000	8.14%
Orca Capital Ventures, LLC	\$65,000	7.56%

Cook County Recorder of Deeds

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

EXHIBIT A

LOTS 13 AND 14 IN BLOCK 139 IN CORNELL, A SUBDIVISION OF SECTIONS 28 AND 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 20-36-124-002-0000

COMMONLY KNOWN AS 8209-13 S. ELLIS AVE., CHICAGO, ILLINOIS

Cook County Recorder of Deeds

1024



Doc#: 1429445082 Fee: \$42.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/21/2014 03:11 PM Pg: 1 of 3

WARRANTY DEED

PTS 1328619

The GRANTOR(S), **EQUITYBUILD, INC.**, the parties of the first, in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and WARRANT(S) to **AKSHANASH PROPERTIES LLC, Illinois limited liability company**, GRANTEE(S), the party of the second, all interest in the following described Real Estate situated in the County of Cook in the State of IL, to wit:

Legal Description:

See attached legal description as Exhibit A

Address (es) of Real Estate:

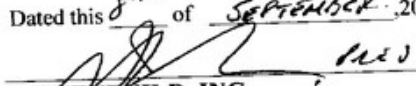
8209 S. ELLIS AVENUE CHICAGO IL 60619

Permanent Real Estate Index Number(s): 20-35-124-002-0000

TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the party of the second part, her heirs and assigns forever. And the party of the first part does covenant, promise and agree, to and with the party of the second part, that it has not done or suffered to be done anything whereby the said premises hereby granted are, or may be, in any manner encumbered or charged except as herein recited, and that the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, it WILL WARRANT AND DEFEND subject to

(i) general real estate taxes not yet due and payable at the time of the closing and thereafter; (ii) applicable zoning and building laws and ordinances; (iii) covenants, conditions, restrictions, easements and building lines of record; (iv) encroachments; (v) public and utility easements of record; (vi) drainages ditches, feeders and drain tile, pipe or other conduit; (vii) liens and matters of title over which the title insurance company is willing to insure and all other matters of record affecting the property, and (ix) acts done or suffered through the grantee.

Dated this 5th of SEPTEMBER, 2014.

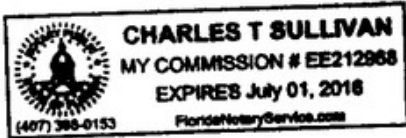

EQUITYBUILD, INC.
By: JERRY COHEN
PRESIDENT

{00732962.DOCX / }
Warranty Deed

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT **JERRY COHEN, President of EQUITYBUILD, INC.**, personally known to me to be the same persons whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 8 day of SEPT, 2014



[Signature] (Notary Public)

Prepared by:

Ioana Salajanu
Bryce Downey Lenkov, LLC
200 N. LaSalle, Suite 2700
Chicago, IL 60606

Mail to: *A Kshanas Properties LLC*
2323 W 188th Ave
Hillsboro, OR 97124

Name and Address of Taxpayer:

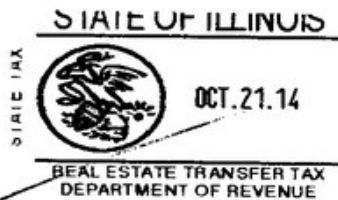


City of Chicago
Dept. of Finance
676637
10/21/2014 13:24
dr00764
Real Estate Transfer Stamp
\$9,030.00
Batch 8,938,838



0000021434

FP 103042	00430000	REAL ESTATE TRANSFER TAX
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8051200000 #	REAL ESTATE TRANSFER TAX
	0086000
	FP 103037

EXHIBIT A

Premises

Legal Description:

LOTS 13 AND 14 IN BLOCK 139 IN CORNELL A SUBDIVISION OF SECTIONS 26 AND 35 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

Address(es) of Real Estate: 8209 S. ELLIS AVENUE CHICAGO IL

Permanent Real Estate Index Number(s): 20-35-124-002-0000

{00733077.DOC / }

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

Illinois Ant-Predatory
Lending Database
Program

Certificate of Exemption



Doc# 142944004 Fee \$62.00
Search Fee \$4.00 Title Fee \$1.00
Grant & Return
Cook County Recorder of Deeds
Clerk 4021/0014 9014 P&E Pg. 1 of 2

1/22/20
Report Mortgage Fraud
800-632-8783

The property identified as PIN: 20-25-124-000-0000

Address:

Street: 805 S ELLIS AVE

Street line 2:

City: CHICAGO

State:

ZIP Code: 60619

Lender: 805 S ELLIS AVE INVESTORS CO HAZEL MONEY COMPANY

Borrower: AKSHANGH PROPERTIES LLC

Loan / Mortgage Amount: \$200,000.00

This property is located within the program area and is exempt from the requirements of 705 ILCS 7110.0/405 because it is not a first mortgage.

Certificate number: ED14E7E4R00041E346C43080000C73

Expiration date: 01/24/2020

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

PTC 15/16/19
Mail To:
Hard Money Co.
5050 West Plano Parkway, #20
Plano, TX 75093

(The Above Space For Recorder's Use Only)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on September 06, 2014. The mortgagor is Akshatah Properties, LLC ("Borrower").

This security instrument is given to 8209 S Elm Ave Investors C/O Hard Money Company whose address is 5050 West Plano Parkway, #200, Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Eight Hundred Sixty Thousand and 00/100 (dollars) (\$860,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for a final payment of the full debt, if not paid earlier, due and payable September 1st, 2019. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 is granted the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in CDDC County, Texas:

Int: 20-35-124-002-0000

which has the address of 8209 S Elm Ave Chicago, IL 60619 ("Property Address").

TOGETHER WITH all the improvements now or hereafter created on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and (public) water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend primarily the title to the Property against all claims and demands, subject to any encumbrances of record.

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

THIS SECURITY INSTRUMENT contains uniform covenants for national use and non-uniform covenants with stated variance by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows.

1. **Payment of Principal and Interest, Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Maintain Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, lightning included within the term "extended coverage" and any other hazards for which Lender requires insurance. The insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and (where) notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged. If the restoration or repair is economically feasible and Lender's security is not lessened, if the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, up to any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any acquisition of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 12 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property.** Lessor/lessor. Borrower shall not (a) damage or substantially change the Property, allow the Property to deteriorate or commit waste. If the Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees in the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over the Security

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

Instrument, appearing in court, paying reasonable attorney's fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound, Joint and Several Liability; Co-signers.** The covenants and agreements of the Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs the Security Instrument but does not execute the Note:

(a) is co-signing the Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of the Security Instrument, (b) is not personally obligated to pay the sums secured by the Security Instrument, and (c) agrees that Lender and any other borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of the Security Instrument or the Note without the Borrower's consent.

6. **Notice.** Any notice to Borrower provided for in the Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in the Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of the Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of the Security Instrument.

9. **Transfer of the Property or a beneficial interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of the Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of the period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. **Release.** Upon payment of all sums secured by the Security Instrument, Lender shall release the Security Instrument without charge to Borrower. Borrower shall pay any recitation costs.

11. **Assignment of Rights and Liens.** As additional security for the payment of the indebtedness, Mortgage assigned and consists in Mortgage, provided to 1952 PA 210, as amended

NOT AN OFFICIAL DOCUMENT

nt #: 618-1 Filed: 01/24/20 Pa

by 1986 PA 151 (MCLA 554.231) or sec. 205A-20.1137(1) or sec. 5) or the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any encumbrances or assignments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagee and those claiming under or through Mortgagee. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagee in any leases in the event of default in any of the terms or covenants of this Mortgage. Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 20.1137(1)(c) and 1986 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to redress rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagee as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail if Mortgagee obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income. Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagee shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagee. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

Basant Kumar
Basant Kumar, Manager, BORROWER

[Space Below This Line For Acknowledgment]

STATE OF ILLINOIS, COOK County ss

I hereby certify that on this day, before me, an official duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments, personally appeared Basant Kumar, the Signature of Basant Kumar, known to me to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein stated.

NOT AN OFFICIAL DOCUMENT

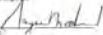
nt #: 618-1 Filed: 01/24/20 Pa

WITNESS my hand and official seal in the county and state aforesaid this 5th day of

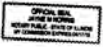
Sept in the year 2020

My Commission expires

(Seal)



Jerry Public



Property of Cook County Recorder of Deeds

NOT AN OFFICIAL DOCUMENT

Document #: 618-1 Filed: 01/24/20 Page 7 of 8

Owner Name	Percentage Ownership	Amount
Wesley Ferrout	8.14%	\$70,000
Marilyn Ackerman	23.27%	\$200,000
4G Investments LLC	7.91%	\$70,000
Desert Oasis Properties Group, LLC	11.67%	\$100,000
Edge Investments, LLC	11.67%	\$100,000
Ashraf D. Patel	11.67%	\$100,000
Arbor Ventures Overlook Limited LLC	16.17%	\$140,000
Fenny Adams	5.67%	\$50,000
Desert Oasis Properties, LLC	11.67%	\$100,000

Office of Cook County Recorder of Deeds

NOT AN OFFICIAL DOCUMENT

Document #: 618-1 Filed: 01/24/20 Page 1 of 1

EXHIBIT A

Summary

Legal Description:

LOTS 13 AND 14 IN BLOCK 129 IN CORNELL A SUBDIVISION OF SECTIONS 26 AND 33 TOWNSHIP 36 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

Address(es) of Real Estate: 8209 S. ELLIS AVENUE CHICAGO IL

Permanent Real Estate Index Number(s): 20-35-114-002-0000

QUIT CLAIM DEED
Statutory (ILLINOIS)
(Corporation to Corporation)



Doc# 1701318121 Fee \$42.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/13/2017 01:41 PM PG: 1 OF 3

AFTER RECORDING, RETURN TO:

EquityBuild, Inc.

980 Scott Drive

Marco Island, FL 34145

PREPARED BY:

EquityBuild, Inc.

980 Scott Drive

Marco Island, FL 34145

THEGRANTOR(S), **Akshansh Properties, LLC**, an Illinois limited liability corporation, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) in hand paid and other good and valuable consideration, **CONVEY(S)** and **QUIT CLAIM(S)** to:

EquityBuild, Inc.
a corporation organized and existing under and by virtue of
the laws of the State of Florida having its principal office at
1083 N. Collier Blvd, #132, Marco Island, FL, 34145

all interest in the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

(SEE ATTACHED LEGAL DESCRIPTION)

Permanent Index Number: 20-35-124-002-0000

Property Address: 8209 S. Ellis Avenue, Chicago, Illinois 60619

TO HAVE AND TO HOLD the said premises with all appurtenances thereunto belonging.

Subject to general real estate taxes for 2016 and subsequent years and all easements, covenants, conditions and restrictions of record.

Dated, this 12 day of NOV, 2016.

By:

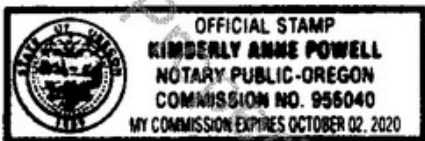
Attest:

Akshansh Properties, LLC

STATE OF Oregon)
) SS.
 COUNTY OF Washington)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Basant Kumar, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 12 day of November, 2016.



Kimberly Anne Powell
 Notary Public

LEGAL DESCRIPTION

Lots 13 and 14 in Block 139 in Cornell, a subdivision of Sections 26 and 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

REAL ESTATE TRANSFER TAX		13-Jan-2017	
	COUNTY:		0.00
	ILLINOIS:		0.00
	TOTAL:		0.00
20-35-124-002-0000 | 20170101699658 | 1-767-761-088			

REAL ESTATE TRANSFER TAX		13-Jan-2017	
	CHICAGO:		0.00
	CTA:		0.00
	TOTAL:		0.00
20-35-124-002-0000 | 20170101699658 | 1-522-709-696			

* Total does not include any applicable penalty or interest due.

NO TAXABLE CONSIDERATION: Exempt under Section 4(e) of the Real Estate Transfer Tax

11-12-16
 Date [Signature] Agent
 Attorney

NAME/ADDRESS OF TAXPAYER:

EquityBuild, Inc.
 1083 N. Collier Blvd, #132
 Marco Island, FL 34145

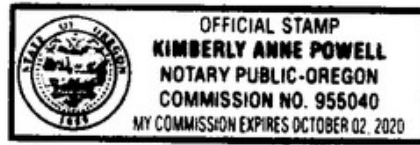
STATEMENT BY GRANTOR AND GRANTEE

The Grantor or his agent affirms that, to the best of his knowledge, the name of the Grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated: NOV - 12, 2016. Signature: [Signature]
Grantor or Agent

Subscribed and sworn to before me this 12 day of November, 2016.

[Signature]
Notary Public

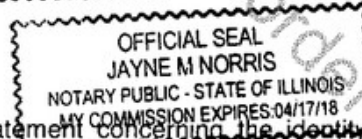
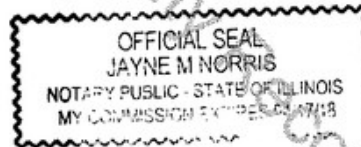


The Grantee or his agent affirms and verifies that the name of the Grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated: 11-12, 2016. Signature: [Signature]
Grantee or Agent

Subscribed and sworn to before me this 12th day of November, 2016.

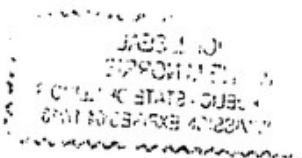
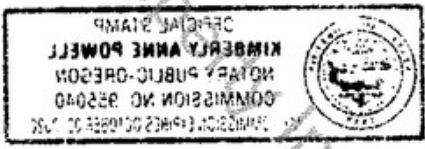
[Signature]
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a Grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

(Attach to a deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

Licensed to Practice Law by Cook County Recorder of Deeds



CTI-15WSA446289LP 12/18/15

WARRANTY DEED

ILLINOIS STATUTORY

THIS INSTRUMENT WAS PREPARED BY:

JOSEPH D. PALMISANO
19 S. LASALLE STREET
SUITE 900
CHICAGO, ILLINOIS 60603



Doc#: 1514018026 Fee: \$40.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/20/2015 09:09 AM Pg: 1 of 2

MAIL TO:

IOANA SALAJANU
ROCK FUSCO & CONNELLY, LLC
321 N. CLARK STREET
SUITE 2200
CHICAGO, ILLINOIS 60654

NAME/ADDRESS OF TAXPAYER:

EQUITYBUILD, INC.
1083 N. COLLIER BLVD.
#132
MARCO ISLAND, FL 34145

RECORDER'S STAMP

THE GRANTORS, THE YALE COMPANY, L.L.C. – 8214-16 S. INGLESIDE (CHICAGO), an Illinois series limited liability company, and MARYLAND PROPERTIES, LLC, an Illinois limited liability company, both duly organized and validly existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for and in consideration of TEN AND 00/100THS DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS and WARRANTS, to EQUITYBUILD, INC., a Florida corporation, 1083 N. Collier Blvd., #132, Marco Island, Florida 34145, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 228 AND LOT 227 (EXCEPT THE SOUTH 12 FEET) IN E.B. SHOGREN AND COMPANY'S AVAION HIGHLANDS, BEING A RESUBDIVISION OF CERTAIN LOTS AND CERTAIN BLOCKS IN CORNELL THE NORTHWEST 1/2 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Index Number: 20-35-122-020-0000

Commonly Known as: 8214-8216 S. INGLESIDE AVENUE
CHICAGO, ILLINOIS 60619

SUBJECT TO: covenants, conditions, easements and restrictions of record and the general real estate taxes for the year 2014 and subsequent years.

CTT-PDX 3/24

REVIEWER [Signature]

2

IN WITNESS WHEREOF, said Grantors have caused their names to be signed to these presents this 15th day of May, 2015.

**THE YALE COMPANY, L.L.C. -
8214-16 S. INGLESIDE (CHICAGO),
an Illinois series limited liability company**

**MARYLAND PROPERTIES, LLC,
an Illinois limited liability company**
By: John Brauc Living Trust dated 9/16/04
Its: Member


By: _____
Craig Yale, Manager

By: _____
John Brauc, Trustee



State of Illinois)
) SS.
County of Cook)

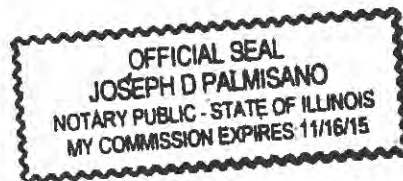
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Craig Yale, as Manager of **THE YALE COMPANY, L.L.C. – 8214-16 S. INGLESIDE (CHICAGO), an Illinois series limited liability company**, and John Brauc, Trustee of the John Brauc Living Trust dated 9/16/04, the Member of **MARYLAND PROPERTIES, LLC, an Illinois limited liability company**, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act, and the free and voluntary act of the companies, for the uses and purposes therein set forth.

Given under my hand and official seal this 15th day of May, 2015.

REAL ESTATE TRANSFER TAX		18-May-2015
	CHICAGO:	2,100.00
	CTA:	840.00
	TOTAL:	2,940.00
20-35-122-020-0000 | 20150501685175 | 0-331-263-360		

Notary Public

REAL ESTATE TRANSFER TAX		18-May-2015
	COUNTY:	140.00
	ILLINOIS:	280.00
	TOTAL:	420.00
20-35-122-020-0000 | 20150501685175 | 1-463-790-976		



**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1520419084 **Fee:** \$52.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/23/2015 02:31 PM Pg: 1 of 8

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN:** 20-35-122-020-0000

Address:

Street: 8214 S. Ingleside Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$759,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 22C51A96-D5E6-462B-8532-0A2F38E1A6D4

Execution date: 5/15/2015


CCRD REVIEWER

Mail To:

EquityBuild Finance
5068 W. Plano Pkwy, #300
Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 15th, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Seven Hundred Fifty-Nine Thousand and 00/100 Dollars (U.S. \$759,000.00). This debt is evidenced by Borrower's notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable May 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-35-122-020-0000

which has the address of 8214 S Ingleside Ave. Chicago, IL 60619 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.



Jerry Cohen, President (SEAL)

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 14 day of May, 2015.

My Commission expires:

{Seal}
Jessica Ann Baier
Notary Public



Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
James A. Tutsock	\$319,483	42.09%
Rene Hribal	\$439,517	57.91%

Lot 228 and Lot 227 (except the South 12 feet) in E. B. Shogren and Company's Avalon Highlands, being a resubdivision of certain lots and certain blocks in Cornell in the Northwest 1/2 of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

307

After Recording Return
 EB South Chicago 4 LLC
 180 N Stetson Ave Ste 3500
 Chicago, IL 60601

This Instrument Prepared by:
 Timothy P. McHugh, LTD.
 360 West Butterfield #300
 Elmhurst, IL 60126

Mail Tax Statements To:
 EB South Chicago 4 LLC
 180 N Stetson Ave Ste 3500
 Chicago, IL 60601

File #: OSLAW-07386

17278060520

Doc# 1727806052 Fee \$46.00

RHP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/05/2017 12:53 PM PG: 1 OF 5

Doc# Fee \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/05/2017 12:53 PM PG: 0

This space for recording information only

SPECIAL WARRANTY DEED

This SPECIAL WARRANTY DEED, executed this 13 day of September 2017, by and between ABUNDANCE PROPERTIES, LLC, whose address is 2151 Angel Falls Drive, Frisco, TX 75034, hereinafter called GRANTORS, grant to EB SOUTH CHICAGO 4 LLC, a Delaware limited liability company, whose address is 180 N Stetson Avenue Suite 3500, Chicago, IL 60601, hereinafter called GRANTEE.

Wherever used herein the terms "GRANTORS" and "GRANTEE" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.


GRANTORS, for and in consideration of the sum of \$715,000.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells assigns, remiss, releases, conveys and confirms unto the GRANTEE, all that certain land, situated in Cook County, Illinois, wiz:



SEE COMPLETE LEGAL ATTACHED AS EXHIBIT "A"

Sellers to convey the title by special warranty deed without any other covenants of the title or the equivalent for the state the property is located. Sellers make no representations or warranties, of any kind or nature whatsoever, whether expressed, implied, implied by law, or otherwise, concerning the condition of the property.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anyway appertaining.

To have and to hold, the same in fee simple forever.

REAL ESTATE TRANSFER TAX		26-Sep-2017
	CHICAGO:	5,362.50
	CTA:	2,145.00
	TOTAL:	7,507.50 *
20-35-118-002-0000 | 20170901628760 | 1-777-461-184		

REAL ESTATE TRANSFER TAX		05-Oct-2017
	COUNTY:	357.50
	ILLINOIS:	715.00
	TOTAL:	1,072.50
20-35-118-002-0000 | 20170901628760 | 0-697-923-520		

* Total does not include any applicable penalty or interest due.

JA

And the Grantors hereby covenant with said GRANTEE that the Grantors is lawfully seized of said land in fee simple; that the Grantors have good right and lawful authority to sell and convey said land, hereby specially warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances.

IN WITNESS WHEREOF, Grantors have hereunto set their hands and seals the day and year first written above.

ABUNDANCE PROPERTIES, LLC

By: [Signature]
STEVEN SETHIL KUMAR CHENNAPPAN
Its Member

STATE OF IL
COUNTY OF DuPage

STEVEN CHENNAPPAN

The foregoing instrument was hereby acknowledged before me this 13 day of Sept, 2017, By: SETHIL KUMAR, Its Member, For: ABUNDANCE PROPERTIES, LLC, who is personally known to me or who has produced D/L, as identification, and who signed this instrument willingly.



[Signature]
Notary Public
My commission expires: 3/27/21

No title search was performed on the subject property by the preparer. The preparer of this deed makes neither representation as to the status of the title nor property use or any zoning regulations concerning described property herein conveyed nor any matter except the validity of the form of this instrument. Information herein was provided to preparer by Grantor/Grantee and /or their agents; no boundary survey was made at the time of this conveyance.

EXHIBIT "A"

Property Address: 8107 Ellis Avenue, Chicago, IL 60619
Parcel Number: 20-35-118-002-0000 & 20-35-118-003-0000
File Number: OSLAW-07386

LOTS 175 AND 176 IN E.B. SHOGREN AND COMPANY'S AVALON HIGHLANDS, BEING A RESUBDIVISION OF CERTAIN LOTS IN CERTAIN BLOCKS IN CORNELL IN THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED IN BOOK 158 OF PLATS, PAGE 34 AS DOCUMENT NUMBER 6751064, IN COOK COUNTY, ILLINOIS.

Parcel Number: 20-35-118-002-0000 & 20-35-118-003-0000

License # 1727806052 Property Insight by Cook County Recorder of Deeds

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed assignment of beneficial interest in land trust is either a. natural person, and Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated September 13, 2017 Signature:

[Handwritten Signature]

Grantor or Agent

Subscribed and sworn to before Me by the said STEVEN SENTHI KUMAR CHENNAPPAN this 13 day of Sept, 2017.



NOTARY PUBLIC [Handwritten Signature]

The Grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois a partnership authorized to do business or entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Date _____, 20____ Signature:

Grantee or Agent

Subscribed and sworn to before Me by the said _____ This _____ day of _____, 20____.

NOTARY PUBLIC _____

NOTE: Any person who knowingly submits a false statement concerning the identity of grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses. (Attach to deed or ABI to be recorded in Cook County, Illinois if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed assignment of beneficial interest in land trust is either a. natural person, and Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated _____, 20____ Signature:

Grantor or Agent

Subscribed and sworn to before

Me by the said _____
this ____ day of _____,
20 ____.

NOTARY PUBLIC _____

The Grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois a partnership authorized to do business or entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Date 14th September, 2017 Signature:

Grantee or Agent

Subscribed and sworn to before

Me by the said Martene Gillard
This 14th day of September,
20 17.

NOTARY PUBLIC Martene Gillard



NOTE: Any person who knowingly submits a false statement concerning the identity of grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses. (Attach to deed or ABI to be recorded in Cook County, Illinois if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

EXHIBIT 25



Doc# 1727806055 Fee \$48.00
 RHSP FEE:\$9.00 RPRF FEE: \$1.00
 AFFIDAVIT FEE: \$2.00
 CAREN A. YARBROUGH
 COOK COUNTY RECORDER OF DEEDS
 DATE: 10/05/2017 12:57 PM PG: 1 OF 4

After Recording Return
 EB South Chicago 4 LLC
 180 N Stetson Ave Ste 3500
 Chicago, IL 60601

This Instrument Prepared by:
 Timothy P. McHugh, LTD.
 360 West Butterfield #300
 Elmhurst, IL 60126

Mail Tax Statements To:
 EB South Chicago 4 LLC
 180 N Stetson Ave Ste 3500
 Chicago, IL 60601

File #: OSLAW-07385

This space for recording information only

SPECIAL WARRANTY DEED

This SPECIAL WARRANTY DEED, executed this 14th day of September, 2017, by and between EQUITYBUILD INC., whose address is 1083 N Collier Boulevard #132, Marco Island, FL 34145, hereinafter called GRANTORS, grant to EB SOUTH CHICAGO 4 LLC, a Delaware limited liability company, whose address is 180 N Stetson Avenue Suite 3500, Chicago, IL 60601, hereinafter called GRANTEE.

Wherever used herein the terms "GRANTORS" and "GRANTEE" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.

GRANTORS, for and in consideration of the sum of \$ 10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells assigns, remiss, releases, conveys and confirms unto the GRANTEE, all that certain land, situated in Cook County, Illinois, wiz:

SEE COMPLETE LEGAL ATTACHED AS EXHIBIT "A"

Sellers to convey the title by special warranty deed without any other covenants of the title or the equivalent for the state the property is located. Sellers make no representations or warranties, of any kind or nature whatsoever, whether expressed, implied, implied by law, or otherwise, concerning the condition of the property.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To have and to hold, the same in fee simple forever.

REAL ESTATE TRANSFER TAX		05-Oct-2017
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

REAL ESTATE TRANSFER TAX		05-Oct-2017
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

20-35-124-002-0000 | 20171001634021 | 0-456-410-560

20-35-124-002-0000 | 20171001634021 | 1-935-177-664

* Total does not include any applicable penalty or interest due.

JA

And the Grantors hereby covenant with said GRANTEE that the Grantors is lawfully seized of said land in fee simple; that the Grantors have good right and lawful authority to sell and convey said land, hereby specially warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances.

IN WITNESS WHEREOF, Grantors have hereunto set their hands and seals the day and year first written above.

EQUITYBUILD INC.

By: [Signature]
JERRY COHEN
Its President

STATE OF GEORGIA
COUNTY OF COBB

The foregoing instrument was hereby acknowledged before me this 14th day of September 2017, By: JERRY COHEN, Its President, For: EQUITYBUILD INC., who is personally known to me or who has produced FL Drivers License as identification, and who signed this instrument willingly.

Marlene Gillard
Notary Public
My commission expires: 1/24/2021



No title search was performed on the subject property by the preparer. The preparer of this deed makes neither representation as to the status of the title nor property use or any zoning regulations concerning described property herein conveyed nor any matter except the validity of the form of this instrument. Information herein was provided to preparer by Grantor/Grantee and /or their agents; no boundary survey was made at the time of this conveyance.

This instrument represents a transaction exempt under 35 ILCS 200/31-45 Paragraph e of the IL Real Estate Transfer Tax Act

[Signature] Signature
9/21/17 Date Signed

Licensed Property Investor Book County Recorder of Deeds

EXHIBIT "A"

Property Address: 8209 S Ellis Avenue, Chicago, IL 60619
Parcel Number: 20-35-124-002-0000
File Number: OSLAW-7385

LOTS 13 AND 14 IN BLOCK 139 IN CORNELL, A SUBDIVISION OF SECTIONS 26 AND 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 8214 S Ingleside Avenue, Chicago, IL 60619
Parcel Number: 20-35-122-020-0000
File Number: OSLAW-7384

LOT 228 AND LOT 227 (EXCEPT THE SOUTH 12 FEET) IN E.B. SHOGREN AND COMPANY'S AVAION HIGHLANDS, BEING A RESUBDIVISION OF CERTAIN LOTS AND CERTAIN BLOCKS IN CORNELL THE NORTHWEST 1/2 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD MERIDIAN, IN COOK COUNTY, ILLINOIS.

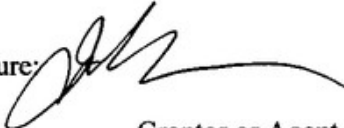
Property Address: 8000 S Justine, Chicago, IL 60620
Parcel Number: 20-32-108-019-0000
File Number: OSLAW-7387

LOT 1 IN BLOCK 21 IN THIRD ADDITION TO AUBURN HIGHLAND'S BEING HART'S SUBDIVISION OF BLOCKS 5 AND 9 IN CIRCUIT COURT PARTITION OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

License to Practice Law in Cook County Recorder of Deeds

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed assignment of beneficial interest in land trust is either a. natural person, and Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

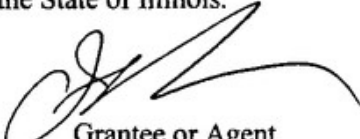
Dated 14th September, 2017 Signature: 
Grantor or Agent

Subscribed and sworn to before
Me by the said Marlene Gillard
this 14th day of September,
2017.

NOTARY PUBLIC Marlene Gillard



The Grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois a partnership authorized to do business or entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Date 14th September, 2017 Signature: 
Grantee or Agent

Subscribed and sworn to before
Me by the said Marlene Gillard
This 14th day of September,
2017.

NOTARY PUBLIC Marlene Gillard



NOTE: Any person who knowingly submits a false statement concerning the identity of grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses. (Attach to deed or ABL to be recorded in Cook County, Illinois if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

737

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1727806056

Doc# 1727806056 Fee \$112.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

SAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/05/2017 12:59 PM PG: 1 OF 33

The property identified as: **PIN:** 25-17-323-014-0000

Address:

Street: 1401 W 109TH PLACE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60643

Lender: COREVEST AMERICAN FINANCE LENDER LLC

Borrower: EB SOUTH CHICAGO 4 LLC

Loan / Mortgage Amount: \$2,426,250.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 9B4DCB8D-AE35-4E3B-984E-3204423F67AD

Execution date: 9/14/2017

JA

PREPARED BY:

CoreVest American Finance Lender LLC
1920 Main Street, Suite 850
Irvine, CA 92614
Attention: Head of Term Lending

UPON RECORDATION RETURN TO:

OS National, LLC
2170 Satellite Blvd., Suite 200
Duluth, GA 30097
(770) 497-9100

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

EB SOUTH CHICAGO 4 LLC
(Mortgagor)

to

COREVEST AMERICAN FINANCE LENDER LLC
(Mortgagee)

Dated: As of September 15, 2017

County: Cook

State: Illinois

Licensee of Property Insight by Cook County Recorder of Deeds

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "*Mortgage*") is made as of September 15, 2017, by EB SOUTH CHICAGO 4 LLC, a Delaware limited liability company, as mortgagor, having an address at 201 N Westshore Dr., Ste 1501, Chicago, IL 60601 ("*Mortgagor*"), for the benefit of COREVEST AMERICAN FINANCE LENDER LLC, a Delaware limited liability company, as mortgagee, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 Attention: Head of Term Lending (together with its successors and/or assigns, "*Mortgagee*").

WITNESSETH:

A. This Mortgage is given to secure a commercial loan (the "*Loan*") in the principal sum of TWO MILLION FOUR HUNDRED TWENTY-SIX THOUSAND TWO HUNDRED FIFTY AND NO/100 DOLLARS (\$2,426,250.00) or so much thereof as may be advanced pursuant to that certain Loan Agreement dated as of the date hereof by and between Mortgagor and Mortgagee (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "*Loan Agreement*"), and evidenced by that certain Promissory Note dated the date hereof made by Mortgagor to Mortgagee (such Promissory Note, together with all extensions, renewals, replacements, restatements or modifications thereof, being hereinafter referred to as the "*Note*"). Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Loan Agreement.

B. Mortgagor desires to secure the payment of the outstanding principal amount of the Loan together with all interest accrued and unpaid thereon and all other sums (including the Spread Maintenance Premium) due to Mortgagee in respect of the Loan under the Note, the Loan Agreement and the other Loan Documents (the "*Debt*") and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents.

C. This Mortgage is given pursuant to the Loan Agreement, and payment, fulfillment and performance by Mortgagor of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Mortgage.

NOW THEREFORE, in consideration of the making of the Loan by Mortgagee and the covenants, agreements, representations and warranties set forth in this Mortgage and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Mortgagor:

ARTICLE I.

GRANTS OF SECURITY

Section I.01 Property Mortgaged. Mortgagor does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Mortgagee and its successors and assigns, all right, title, interest and estate of Mortgagor now owned, or hereafter acquired by Mortgagor, in and to the following (collectively, the "**Property**");

(a) **Land.** The real property located in the State of Illinois (the "State") identified on **Schedule 1** attached hereto and made a part hereof and more particularly described in **Exhibit A** inclusive, attached hereto and made a part hereof (collectively, the "**Land**");

(b) **Additional Land.** All additional lands, estates and development rights hereafter acquired by Mortgagor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental deed of trust or mortgage or otherwise be expressly made subject to the lien of this Mortgage;

(c) **Improvements.** The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "**Improvements**");

(d) **Easements.** All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Mortgagor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) **Equipment.** All "equipment," as such term is defined in **Article 9** of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Mortgagor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Mortgagor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "**Equipment**"). Notwithstanding the foregoing, Equipment shall not include any property belonging to Tenants under Leases except to the extent that Mortgagor shall have any right or interest therein;

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Mortgagor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the State, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, lighting, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Mortgagor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "**Fixtures**"). Notwithstanding the foregoing, "Fixtures" shall not include any property which Tenants are entitled to remove pursuant to Leases except to the extent that Mortgagor shall have any right or interest therein;

(g) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, equipment, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code), other than Fixtures, which are now or hereafter owned by Mortgagor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "**Personal Property**"), and the right, title and interest of Mortgagor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the State (as amended from time to time, the "**Uniform Commercial Code**"), superior in lien to the lien of this Mortgage, and all proceeds and products of any of the above;

(h) Leases and Rents. (i) All leases, subleases or subsubleases, lettings, licenses, concessions or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Land and the Improvements, and every modification, amendment, extension, renewal, replacement, or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into, whether before or after the filing by or against Mortgagor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "**Bankruptcy Code**") (collectively, the "**Leases**");

(ii) all right, title and interest of Mortgagor, its successors and assigns, therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements, whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code (collectively, the "**Rents**"); (iii) all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment and performance of the Obligations, including the payment of the Debt; (iv) all of Mortgagor's right, title and interest in, and claims under, any and all lease guaranties, letters of credit and any other credit support (individually, a "**Lease Guaranty**", and collectively, the "**Lease Guaranties**") given by any guarantor in connection with any of the Leases or leasing commissions (individually, a "**Lease Guarantor**", and collectively, the "**Lease Guarantors**") to Mortgagor; (v) all rights, powers, privileges, options and other benefits of Mortgagor as the lessor under any of the Leases and the beneficiary under any of the Lease Guaranties, including, without limitation, the immediate and continuing right to make claims for, and to receive, collect and acknowledge receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt or the Other Obligations), and to do all other things which Mortgagor or any lessor is or may become entitled to do under any of the Leases or Lease Guaranties; (vi) the right, subject to the provisions of the Loan Agreement, at Mortgagee's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents; (vii) during the continuance of an Event of Default, Mortgagor's irrevocable power of attorney, coupled with an interest, to take any or all other actions designated by Mortgagee for the proper management and preservation of the Land and Improvements; and (viii) any and all other rights of Mortgagor in and to the items set forth in subsections (i) through (vii) above, and all amendments, modifications, replacements, renewals and substitutions thereof;

(i) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of such right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) Insurance Proceeds. All proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments or settlements made in lieu thereof, for damage to the Property;

(k) Tax Certiorari. All refunds, rebates or credits in connection with any reduction in Taxes or Other Charges assessed against the Property as a result of tax certiorari proceedings or any other applications or proceedings for reduction;

(l) Rights. The right, in the name and on behalf of Mortgagor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Mortgagee in the Property;

(m) Agreements. All agreements, contracts, certificates, instruments, franchises, management agreements, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Mortgagor therein and thereunder, including, without limitation, the right, upon the happening and during the continuance of any Event of Default, to receive and collect any sums payable to Mortgagor thereunder;

(n) Intellectual Property. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, URLs or other online media, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(o) Accounts. All reserves, escrows and deposit accounts maintained by Mortgagor with respect to the Property, together with all deposits or wire transfers made to such accounts, and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time, and all proceeds, products, distributions, dividends and/or substitutions thereon and thereof, excluding the following (the "Account Collateral"): all reserves, escrows and deposit accounts in which a security interest is granted to Mortgagee pursuant to the Loan Agreement and all amounts at any time contained therein and the proceeds thereof;

(p) Uniform Commercial Code Property. All documents, instruments, chattel paper and general intangibles, as the foregoing terms are defined in the Uniform Commercial Code, relating to the Property;

(q) Minerals. All minerals, crops, timber, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above Land;

(r) All Other Assets. All other accounts, general intangibles, instruments, investment property, documents, chattel paper, goods, moneys, letters of credit, letter of credit rights, certificates of deposit, deposit accounts, escrow deposits, commercial tort claims, oil, gas and minerals, and all other property and interests in property of Mortgagor, whether tangible or intangible, and including without limitation all of Mortgagor's claims and rights to the payment of damages arising under the Bankruptcy Code ("Bankruptcy Claims"), excluding the Account Collateral;

(s) Proceeds. All proceeds of, and proceeds of any sale of, any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether in cash or in liquidation or other claims, or otherwise; and

(t) Other Rights. Any and all other rights of Mortgagor in and to the items set forth in Subsections (a) through (s) above.

AND, without limiting any of the other provisions of this Mortgage, to the extent permitted by applicable law, Mortgagor expressly grants to Mortgagee, as secured party, a security interest in

all of Mortgagor's right, title and interest in and to that portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the "**Real Property**") appropriated to the use thereof and, whether affixed or annexed to the Land or not, shall for the purposes of this Mortgage be deemed conclusively to be real estate and mortgaged hereby.

It is hereby acknowledged and agreed that Mortgagor has granted a security interest to Mortgagee in the Account Collateral pursuant to the Loan Agreement. Notwithstanding anything to the contrary contained herein, Mortgagee's security interest in the Account Collateral shall be governed by the Loan Agreement and not this Mortgage.

Section 1.02 Assignment of Rents.

(a) Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in and to all current and future Leases, Rents, Lease Guaranties and Bankruptcy Claims; it being intended by Mortgagor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to any applicable deposit account control agreement, the Loan Agreement and the terms of this Mortgage, Mortgagee grants to Mortgagor, so long as no Event of Default has occurred and is continuing, a revocable license to (and Mortgagor shall have the right to) collect, receive, use and enjoy the Rents, as well as any sums due under the Lease Guaranties. Mortgagor shall hold the Rents, as well as all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Debt, in trust for the benefit of Mortgagee for use in the payment of such sums. This assignment is effective without any further or supplemental assignment documents.

(b) Mortgagor hereby authorizes and directs the lessees named in the Leases, any other future lessees or occupants of the Real Property and all Lease Guarantors to pay over to Mortgagee or to such other party as Mortgagee directs all Rents and all sums due under any Lease Guaranties, upon such lessee's receipt from Mortgagee of written notice to the effect that Mortgagee is then the holder of this assignment. Such Rents shall be disbursed and/or applied in accordance with the terms of the Loan Agreement. In furtherance of the foregoing, Mortgagor hereby grants to Mortgagee an irrevocable power of attorney, coupled with an interest, to execute and deliver, on behalf of Mortgagor, to tenants under current and future Leases and counterparties to Lease Guaranties, direction letters to deliver all Rents and all sums due under any Lease Guaranties directly to Mortgagee. Any exercise of the foregoing power of attorney shall constitute an immediate revocation of the revocable license given pursuant to Section 1.02(a).

Section 1.03 Security Agreement. This Mortgage is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Property. By executing and delivering this Mortgage, Mortgagor hereby grants to Mortgagee, as security for the Obligations, a security interest in the Fixtures, the Equipment, the Personal Property and the other property constituting the Property to

the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the "*Collateral*"). If an Event of Default shall occur and be continuing, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee after the occurrence and during the continuance of an Event of Default, Mortgagor shall, at its expense, assemble the Collateral and make it available to Mortgagee at a convenient place (at the Land if tangible property) reasonably acceptable to Mortgagee. Mortgagor shall pay to Mortgagee, on demand, any and all expenses, including reasonable attorneys' fees and costs, incurred or paid by Mortgagee in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall, except as otherwise provided by applicable law or the Loan Agreement, constitute reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper. The principal place of business of Mortgagor (Debtor) is as set forth in the preamble of this Mortgage and the address of Mortgagee (Secured Party) is as set forth in the preamble of this Mortgage.

Section 1.04 Fixture Filing. Certain of the Property is or will become "fixtures" (as that term is defined in the Uniform Commercial Code) on the Land, described or referred to in this Mortgage, and this Mortgage, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement naming Mortgagor as the Debtor and Mortgagee as the Secured Party filed as a fixture filing in accordance with the applicable provisions of said Uniform Commercial Code upon such of the Property that is or may become fixtures. This Security Instrument constitutes a fixture filing in accordance with the Uniform Commercial Code. For this purpose, the respective addresses of Mortgagor, as debtor, and Mortgagee, as secured party, are as set forth in the preamble to this Security Instrument.

CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Mortgagee and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Mortgagor shall well and truly pay and perform the Obligations (including the payment of the Debt) at the time and in the manner provided in this Mortgage, the Note, the Loan Agreement and the other Loan Documents, and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, the Loan Agreement and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however,

that, subject to Section 9.06, Mortgagor's obligation to indemnify and hold harmless Mortgagee pursuant to the provisions hereof shall survive any such payment or release.

ARTICLE II.

DEBT AND OBLIGATIONS SECURED

Section 2.01 Obligations. This Mortgage and the grants, assignments and transfers made in Article I are given for the purpose of securing the Obligations, including, but not limited to, the Debt.

Section 2.02 Other Obligations. This Mortgage and the grants, assignments and transfers made in Article I are also given for the purpose of securing the following (collectively, the "**Other Obligations**"):

- (a) the performance of all other obligations of Mortgagor contained herein;
- (b) the performance of each obligation of Mortgagor contained in the Loan Agreement and in each other Loan Document; and
- (c) the performance of each obligation of Mortgagor contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement or any other Loan Document.

Section 2.03 Debt and Other Obligations. Mortgagor's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the "**Obligations**."

Section 2.04 Variable Interest Rate. The Loan secured by this Mortgage may be a variable interest rate loan if so provided in the Loan Agreement.

Section 2.05 Loan Repayment. Provided no Event of Default exists, this Mortgage will be satisfied and discharged of record by Mortgagee in accordance with the terms and provisions set forth in the Loan Agreement.

Section 2.06 Other Mortgages; No Election of Remedies.

(a) The Debt is now or may hereafter be secured by one or more other mortgages, deeds to secure debt, deeds of trust and other security agreements (collectively, as the same may be amended, restated, replaced, supplemented, extended, renewed or otherwise modified and in effect from time to time, are herein collectively called the "**Other Mortgages**"), which cover or will hereafter cover other properties that are or may be located in various states and in other Counties in the State (collectively, the "**Other Collateral**"). The Other Mortgages will secure the Debt and the performance of the other covenants and agreements of Mortgagor set forth in the Loan Documents. Upon the occurrence and during the continuance of an Event of Default, Mortgagee may proceed under this Mortgage and/or any or all the Other Mortgages against either the Property and/or any or all the Other Collateral in one or more parcels and in such

manner and order as Mortgagee shall elect. Mortgagor hereby irrevocably waives and releases, to the extent permitted by law, and whether now or hereafter in force, any right to have the Property and/or the Other Collateral marshaled upon any foreclosure of this Mortgage or any Other Mortgage.

(b) Without limiting the generality of the foregoing, and without limitation as to any other right or remedy provided to Mortgagee in this Mortgage or the other Loan Documents, in the case and during the continuance of an Event of Default (i) Mortgagee shall have the right to pursue all of its rights and remedies under this Mortgage and the Loan Documents, at law and/or in equity, in one proceeding, or separately and independently in separate proceedings from time to time, as Mortgagee, in its sole and absolute discretion, shall determine from time to time, (ii) Mortgagee shall not be required to either marshal assets, sell the Property and/or any Other Collateral in any particular order of alienation (and may sell the same simultaneously and together or separately), or be subject to any "one action" or "election of remedies" law or rule with respect to the Property and/or any Other Collateral, (iii) the exercise by Mortgagee of any remedies against any one item of Property and/or any Other Collateral will not impede Mortgagee from subsequently or simultaneously exercising remedies against any other item of Property and/or Other Collateral, (iv) all liens and other rights, remedies or privileges provided to Mortgagee herein shall remain in full force and effect until Mortgagee has exhausted all of its remedies against the Property and all Property has been foreclosed, sold and/or otherwise realized upon in satisfaction of the Debt, and (v) Mortgagee may resort for the payment of the Debt to any security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect and Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Mortgage.

(c) Without notice to or consent of Mortgagor and without impairment of the lien and rights created by this Mortgage, Mortgagee may, at any time (in its sole and absolute discretion, but Mortgagee shall have no obligation to), execute and deliver to Mortgagor a written instrument releasing all or a portion of the lien of this Mortgage as security for any or all of the Obligations now existing or hereafter arising under or in respect of the Note, the Loan Agreement and each of the other Loan Documents, whereupon following the execution and delivery by Mortgagee to Mortgagor of any such written instrument of release, this Mortgage shall no longer secure such Obligations so released.

ARTICLE III.

MORTGAGOR COVENANTS

Mortgagor covenants and agrees that throughout the term of the Loan:

Section 3.01 Payment of Debt. Mortgagor will pay the Debt at the time and in the manner provided in the Loan Agreement, the Note and this Mortgage.

Section 3.02 Incorporation by Reference. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note, and (c) all and any of the other Loan Documents, are hereby made a part of this Mortgage to the same extent and with the same

force as if fully set forth herein. In the event of any inconsistency between any of the terms of this Mortgage (including the terms of Section 1.03 herein) and the Loan Agreement, the terms of the Loan Agreement shall control. Without limiting the generality of the foregoing, Mortgagor (i) agrees to insure, repair, maintain and restore damage to the Property, pay Taxes and Other Charges assessed against the Property, and comply with Legal Requirements, in accordance with the Loan Agreement, and (ii) agrees that the proceeds of insurance and condemnation awards shall be settled, held, applied and/or disbursed in accordance with the Loan Agreement.

Section 3.03 Performance of Other Agreements. Mortgagor shall observe and perform each and every term, covenant and provision to be observed or performed by Mortgagor pursuant to the Loan Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property, and any amendments, modifications or changes thereto.

ARTICLE IV.

OBLIGATIONS AND RELIANCES

Section 4.01 Relationship of Mortgagor and Mortgagee. The relationship between Mortgagor and Mortgagee is solely that of debtor and creditor, and Mortgagee has no fiduciary or other special relationship with Mortgagor, and no term or condition of any of the Loan Agreement, the Note, this Mortgage or the other Loan Documents shall be construed so as to deem the relationship between Mortgagor and Mortgagee to be other than that of debtor and creditor.

Section 4.02 No Reliance on Mortgagee. The general partners, members, principals and (if Mortgagor is a trust) beneficial owners of Mortgagor, as applicable, are experienced in the ownership and operation of properties similar to the Property, and Mortgagor and Mortgagee are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Mortgagor is not relying on Mortgagee's expertise, business acumen or advice in connection with the Property.

Section 4.03 No Mortgagee Obligations.

(a) Notwithstanding the provisions of Subsections 1.01(h) and (m) or Section 1.02, Mortgagee is not undertaking the performance of (i) any obligations under the Leases, or (ii) any obligations with respect to any other agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses or other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Mortgagee pursuant to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal or insurance policy, Mortgagee shall not be deemed to have warranted, consented to, or affirmed the sufficiency, legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Mortgagee.

Section 4.04 Reliance. Mortgagor recognizes and acknowledges that in accepting the Loan Agreement, the Note, this Mortgage and the other Loan Documents, Mortgagee is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Article V of the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Mortgagee; that such reliance existed on the part of Mortgagee prior to the date hereof; that the warranties and representations are a material inducement to Mortgagee in making the Loan; and that Mortgagee would not be willing to make the Loan and accept this Mortgage in the absence of the warranties and representations as set forth in Article V of the Loan Agreement.

ARTICLE V.

FURTHER ASSURANCES

Section 5.01 Recording of Mortgage, Etc. Mortgagor forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage and any of the other Loan Documents creating a Lien or security interest or evidencing the Lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the Lien or security interest hereof upon, and the interest of Mortgagee in, the Property. Mortgagor will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Mortgage, the other Loan Documents, any note, deed to secure debt, deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of any of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any deed of trust, deed to secure debt or mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of any of the foregoing documents, except where prohibited by law so to do.

Section 5.02 Further Acts, Etc. Mortgagor will, at the cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, deeds to secure debt, mortgages, assignments, notices of assignments, transfers and assurances as Mortgagee shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Mortgagee the Property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage, or for complying with all Legal Requirements. Mortgagor, on demand, will execute and deliver, and in the event it shall fail to so execute and deliver, hereby authorizes Mortgagee to execute in the name of Mortgagor or without the signature of Mortgagor to the extent Mortgagee may lawfully do so, one or more financing statements to evidence more effectively the security interest of Mortgagee in the Property and the Collateral. Financing statements to be filed

with the Secretary of State of the State in which the Mortgagor is organized may describe as the collateral covered thereby "all assets of the debtor, whether now owned or hereafter acquired" or words to that effect, notwithstanding that such collateral description may be broader in scope than the collateral described herein. Mortgagee shall provide Mortgagor with copies of any notices and/or instruments of filings executed by Mortgagee in accordance with the immediately preceding sentence. Mortgagor grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including, without limitation, such rights and remedies available to Mortgagee pursuant to this Section 5.02. Notwithstanding anything to the contrary in the immediately preceding sentence, Mortgagee shall not execute any documents as attorney in fact for Mortgagor unless (i) Mortgagor shall have failed or refused to execute the same within five (5) days after delivery of Mortgagee's request to Mortgagor or (ii) an Event of Default is continuing.

Section 5.03 Changes in Tax, Debt, Credit and Documentary Stamp Laws.

(a) If any law is enacted or adopted or amended after the date of this Mortgage which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Mortgagee's interest in the Property, Mortgagor will pay the tax, with interest and penalties thereon, if any (it being understood that nothing hereunder shall require Mortgagor to pay any income or franchise tax imposed on Mortgagee by reason of Mortgagee's interest in the Property). If Mortgagee is advised by counsel chosen by it that the payment of tax by Mortgagor would be unlawful or taxable to Mortgagee or unenforceable or provide the basis for a defense of usury, then Mortgagee shall have the option, by written notice to Mortgagor, to declare the Debt due and payable no earlier than one hundred twenty (120) days following such notice.

(b) Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Mortgage or the Debt. If such claim, credit or deduction shall be required by law, Mortgagee shall have the option, by written notice to Mortgagor, to declare the Debt due and payable no earlier than one hundred twenty (120) days following such notice.

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Mortgage, or any of the other Loan Documents or shall impose any other tax or charge on the same, Mortgagor will pay for the same, with interest and penalties thereon, if any.

ARTICLE VI.

DUE ON SALE/ENCUMBRANCE

Section 6.01 Mortgagee Reliance. Mortgagor acknowledges that Mortgagee has examined and relied on the experience of Mortgagor and its general partners, members, principals and (if Mortgagor is a trust) beneficial owners in owning and operating properties such as the

Property in agreeing to make the Loan, and will continue to rely on Mortgagor's ownership of the Property as a means of maintaining the value of the Property as security for the payment and performance of the Obligations, including the repayment of the Debt. Mortgagor acknowledges that Mortgagee has a valid interest in maintaining the value of the Property so as to ensure that, should Mortgagor default in the payment and/or performance of the Obligations, including the repayment of the Debt, Mortgagee can recover the Debt by a sale or foreclosure of the Property or other sale permitted by applicable law as to the Personal Property, Equipment or Fixtures.

Section 6.02 No Transfer. Mortgagor shall not permit or suffer any Transfer to occur except in accordance with the terms of the Loan Agreement.

ARTICLE VII.

RIGHTS AND REMEDIES UPON DEFAULT

Section 7.01 Remedies. Upon the occurrence and during the continuance of any Event of Default, Mortgagor agrees that Mortgagee may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Mortgagor and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete or partial foreclosure of this Mortgage under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Mortgage for the balance of the Obligations not then due, unimpaired and without loss of priority;
- (d) to the extent permitted by applicable law, sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Mortgagor therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof, all as may be required or permitted by law; and, without limiting the foregoing:
 - (i) In connection with any sale or sales hereunder, Mortgagee shall be entitled to elect to treat any of the Property which consists of (x) a right in action, or (y) property that can be severed from the Real Property covered hereby, or (z) any Improvements (without causing structural damage thereto), as if the same were personal property, and dispose of the same in accordance with applicable law, separate and apart from the sale of the Real Property. Where

the Property consists of Real Property, Personal Property, Equipment or Fixtures, whether or not such Personal Property or Equipment is located on or within the Real Property, Mortgagee shall be entitled to elect to exercise its rights and remedies against any or all of the Real Property, Personal Property, Equipment and Fixtures in such order and manner as is now or hereafter permitted by applicable law;

(ii) To the extent permitted by applicable law, Mortgagee shall be entitled to elect to proceed against any or all of the Real Property, Personal Property, Equipment and Fixtures in any manner permitted under applicable law; and if Mortgagee so elects pursuant to applicable law, the power of sale herein granted shall be exercisable (to the extent permitted by applicable law) with respect to all or any of the Real Property, Personal Property, Equipment and Fixtures covered hereby, as designated by Mortgagee and Mortgagee is hereby authorized and empowered to conduct any such sale of any Real Property, Personal Property, Equipment and Fixtures in accordance with applicable law;

(iii) To the extent permitted by applicable law, should Mortgagee elect to sell any portion of the Property which is Real Property or which is Personal Property, Equipment or Fixtures that the Mortgagee has elected under applicable law to sell together with Real Property in accordance with the laws governing a sale of the Real Property, Mortgagee shall give such notice of the occurrence of an Event of Default, if any, and its election to sell such Property, each as may then be required by law. Thereafter, upon the expiration of such time and the giving of such notice of sale as may then be required by law, subject to the terms hereof and of the other Loan Documents, and, to the extent permitted by applicable law, without the necessity of any demand on Mortgagor, Mortgagee at the time and place specified in the notice of sale, shall sell such Real Property or part thereof at public auction to the highest bidder for cash in lawful money of the United States of America. Mortgagee may from time to time postpone any sale hereunder by public announcement thereof at the time and place noticed for any such sale; and

(iv) If the Property consists of several lots, parcels or items of property, Mortgagee shall, subject to applicable law, (A) designate the order in which such lots, parcels or items shall be offered for sale or sold, or (B) elect to sell such lots, parcels or items through a single sale, or through two or more successive sales, or in any other manner Mortgagee designates and Mortgagor waives any right to require otherwise. Any Person, including Mortgagor or Mortgagee, may purchase at any sale hereunder. Should Mortgagee desire that more than one sale or other disposition of the Property be conducted, Mortgagee shall, subject to applicable law, cause such sales or dispositions to be conducted simultaneously, or successively, on the same day, or at such different days or times and in such order as Mortgagee may designate, and no such sale shall terminate or otherwise affect the Lien of this Mortgage on any part of the Property not sold until all the Obligations have been satisfied in full. In the event Mortgagee elects to dispose of the Property through more than one sale, except as otherwise provided by applicable law, Mortgagor agrees to pay the costs and expenses of each such sale and of any judicial proceedings wherein such sale may be made;

(e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, in the Loan Agreement or in the other Loan Documents;

(f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Mortgage or the other Loan Documents;

(g) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Mortgagor, any guarantor or indemnitor with respect to the Loan or any Person otherwise liable for the payment of the Debt or any part thereof, and Mortgagor hereby irrevocably consents to such appointment;

(h) subject to applicable law and Section 15.02 hereof, the license granted to Mortgagor under Section 1.02 hereof shall automatically be revoked and Mortgagee may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Mortgagor and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Mortgagor and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Mortgagor agrees to surrender possession of the Property and of such books, records and accounts to Mortgagee upon demand, and thereupon Mortgagee may do such acts and things as Mortgagee deems necessary or desirable to protect the security hereof, including without limitation, (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat on such terms and for such period of time as Mortgagee may deem proper; (ii) complete any construction on the Property in such manner and form as Mortgagee deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Mortgagor with respect to the Property, whether in the name of Mortgagor or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants and demand, sue for or otherwise collect and receive all Rents and all sums due under all Lease Guaranties, including, without limitation, those past due and unpaid; (v) require Mortgagor to pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Mortgagor; (vi) require Mortgagor to vacate and surrender possession of the Property to Mortgagee or to such receiver and, in default thereof, Mortgagor may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment and performance of the Obligations (including, without limitation, the payment of the Debt), in such order, priority and proportions as Mortgagee shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees and costs) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes or Other Charges assessed against the Property, insurance premiums, other expenses and Capital Expenditures incurred in connection with the Property, as well as just and reasonable compensation for the services of Mortgagee, its counsel, agents and employees;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures, the Equipment and/or the Personal Property, or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Fixtures, the Equipment and the Personal Property, and (ii) request Mortgagor, at its sole cost and expense, to assemble the Fixtures, the Equipment

and/or the Personal Property and make it available to Mortgagee at a convenient place acceptable to Mortgagee. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Fixtures, the Equipment and/or the Personal Property sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute commercially reasonable notice to Mortgagor;

(j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Mortgagee in accordance with the terms of the Loan Agreement, this Mortgage or any other Loan Document to the payment of the following items in any order in its sole discretion:

- (i) Taxes and Other Charges assessed against the Property;
- (ii) Insurance premiums;
- (iii) Other expenses and Capital Expenditures incurred in connection with the Property;
- (iv) Interest on the unpaid principal balance of the Note;
- (v) Amortization of the unpaid principal balance of the Note; and/or
- (vi) All other sums payable pursuant to the Note, the Loan Agreement, this Mortgage and the other Loan Documents, including, without limitation, the Release Price, if applicable, and advances made by Mortgagee pursuant to the terms of this Mortgage;

(k) pursue such other remedies as may be available to Mortgagee at law or in equity; and/or

(l) apply the undisbursed balance of any escrow or other deposits held by or on behalf of the Mortgagee with respect to the Property, to the payment of the Debt in such order, priority and proportions as Mortgagee shall deem to be appropriate in its sole discretion.

In the event of a sale, by foreclosure, power of sale or otherwise, of less than all of Property, this Mortgage shall continue as a Lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

The exercise by Mortgagee of its rights granted under this Section 7.01 and the collection of the Rents and the sums due under the Lease Guaranties and the application thereof as provided in the Loan Documents shall not be considered a waiver of any Default or Event of Default under the Note, the Loan Agreement, this Mortgage or the other Loan Documents.

Section 7.02 Application of Proceeds. The purchase money proceeds and avails of any disposition of the Property or any part thereof, or any other sums collected by Mortgagee pursuant to the Note, this Mortgage or the other Loan Documents, may be applied by Mortgagee to the payment of the Obligations in such priority and proportions as Mortgagee in its discretion shall deem proper, to the extent consistent with law.

Section 7.03 Right to Cure Defaults. During the continuance of any Event of Default, Mortgagee may, but without any obligation to do so and without notice to or demand on Mortgagor and without releasing Mortgagor from any obligation hereunder, perform the obligations in Default in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof. Mortgagee is authorized to enter upon the Property for such purposes or appear in, defend or bring any action or proceeding to protect its interest in the Property, to foreclose this Mortgage or collect the Debt, and to make any protective advances that Mortgagee may deem necessary to protect the security hereof, and the cost and expense of any of the foregoing (including reasonable attorneys' fees and disbursements to the extent permitted by law), with interest thereon at the Default Rate for the period after notice from Mortgagee that such cost or expense was incurred to the date of payment to Mortgagee, shall constitute a portion of the Debt, shall be secured by this Mortgage and the other Loan Documents and shall be due and payable to Mortgagee upon demand.

Section 7.04 Other Rights, Etc.

(a) The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Mortgage. Mortgagor shall not be relieved of Mortgagor's obligations hereunder by reason of (i) the failure of Mortgagee to comply with any request of Mortgagor or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any Person liable for the Obligations or any portion thereof, or (iii) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Mortgage or the other Loan Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Mortgagor, and Mortgagee shall have no liability whatsoever for any decline in value of the Property, for failure to maintain the Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Mortgagee shall not be deemed an election of judicial relief, if any such possession is requested or obtained, with respect to any Property or collateral not in Mortgagee's possession.

(c) Mortgagee may resort for the payment and performance of the Obligations (including, but not limited to, the payment of the Debt) to any other security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect. Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce the Other Obligations or any covenant hereof, without prejudice to the right of Mortgagee thereafter to enforce any remedy hereunder or under applicable law against Mortgagor, including the right to foreclose this Mortgage. The rights of Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 7.05 Right to Release Any Portion of the Property. Mortgagee may release any portion of the Property for such consideration as Mortgagee may require without, as to the

remainder of the Property, in any way impairing or affecting the Lien or priority of this Mortgage, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the Debt shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release, and Mortgagee may accept by assignment, pledge or otherwise any other property in place thereof as Mortgagee may require without being accountable for so doing to any other lienholder. This Mortgage shall continue as a Lien and security interest in the remaining portion of the Property.

Section 7.06 Right of Entry. Subject to the rights of Tenants and upon reasonable prior notice to Mortgagor, Mortgagee and its agents shall have the right to enter and inspect the Property at all reasonable times.

ARTICLE VIII.

INDEMNIFICATION

Section 8.01 Mortgage and/or Intangible Tax. Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless Mortgagee and any Person claiming by or through Mortgagee (collectively with Mortgagee, the "**Indemnified Parties**" and each, an "**Indemnified Party**") from and against any and all losses, damages, costs, fees, expenses, claims, suits, judgments, awards, liabilities, obligations, debts, fines, penalties or charges imposed upon or incurred by or asserted against any Indemnified Party and directly or indirectly arising out of or in any way relating to any mortgage, recording, stamp, intangible or other similar taxes required to be paid by any Indemnified Party under applicable Legal Requirements in connection with the execution, delivery, recordation, filing, registration, perfection or enforcement of this Mortgage or any of the Loan Documents (but excluding any income, franchise or other similar taxes).

Section 8.02 No Liability to Mortgagee. This Mortgage shall not be construed to bind Mortgagee to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Mortgagee with respect to the Leases. Mortgagee shall not be liable for any loss sustained by Mortgagor resulting from Mortgagee's failure to let the Property after an Event of Default or from any other act or omission of Mortgagee in managing the Property after an Event of Default unless such loss is caused by the willful misconduct, bad faith or gross negligence of Mortgagee. Mortgagee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Mortgage and Mortgagor shall indemnify Mortgagee for, and hold Mortgagee harmless from and against, (a) any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Mortgage, and (b) any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Mortgagee by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties, unless caused by the willful misconduct or bad faith of Mortgagee. Should Mortgagee incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees and costs, shall be secured by this Mortgage and by the other Loan Documents and Mortgagor shall reimburse Mortgagee therefor within seven (7)

Business Days after demand therefor and upon the failure of Mortgagor so to do Mortgagee may, at its option, declare the Obligations to be immediately due and payable. This Mortgage shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Mortgagee, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Mortgagee responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property, including, without limitation, the presence of any Hazardous Substances (as defined in the Environmental Indemnity), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Section 8.03 Duty to Defend; Attorneys' Fees and Other Fees and Expenses. In connection with any indemnification obligations of Mortgagor hereunder, upon written request by any Indemnified Party, Mortgagor shall defend such Indemnified Party (if requested by any Indemnified Party, in the name of the Indemnified Party) by attorneys and other professionals reasonably approved by the Indemnified Parties. Notwithstanding the foregoing, if the defendants in any such claim or proceeding include both Mortgagor and any Indemnified Party and Mortgagor and such Indemnified Party shall have reasonably concluded that there are any legal defenses available to it and/or other Indemnified Parties that are different from or in addition to those available to Mortgagor, such Indemnified Party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such Indemnified Party. Upon demand, Mortgagor shall pay or, in the sole and absolute discretion of any Indemnified Party, reimburse, such Indemnified Party for the payment of the reasonable fees and disbursements of attorneys, engineers, environmental consultants, laboratories and other professionals in connection therewith.

ARTICLE IX

WAIVERS

Section 9.01 Waiver of Counterclaim. To the extent permitted by applicable law, Mortgagor hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Mortgagee arising out of or in any way connected with this Mortgage, the Loan Agreement, the Note, any of the other Loan Documents or the Obligations.

Section 9.02 Marshaling and Other Matters. To the extent permitted by applicable law, Mortgagor hereby waives the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshaling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, to the extent permitted by applicable law, Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, and on behalf of each and every Person acquiring any interest in or title to the Property subsequent to the date of this Mortgage.

Section 9.03 Waiver of Notice. To the extent permitted by applicable law, Mortgagor shall not be entitled to any notices of any nature whatsoever from Mortgagee, except with respect to matters for which this Mortgage or the Loan Documents specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor, and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Mortgagor hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage or any of the other Loan Documents does not specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor.

Section 9.04 Waiver of Statute of Limitations. To the extent permitted by applicable law, Mortgagor hereby expressly waives and releases its right to plead any statute of limitations as a defense to the payment and performance of the Obligations (including, without limitation, the payment of the Debt).

Section 9.05 Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, MORTGAGOR HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND FOREVER WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST, WITH REGARD TO THE NOTE, THIS MORTGAGE OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY MORTGAGOR AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. MORTGAGEE IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY MORTGAGOR.

Section 9.06 Survival. Except as otherwise set forth in the other Loan Documents, the indemnifications made pursuant to Article VIII herein and the representations and warranties, covenants, and other obligations arising under the Loan Documents, shall continue indefinitely in full force and effect and shall survive and shall in no way be impaired by (a) any satisfaction, release or other termination of this Mortgage or any other Loan Document, (b) any assignment or other transfer of all or any portion of this Mortgage or any other Loan Document or Mortgagee's interest in the Property (but, in such case, such indemnifications shall benefit both the Indemnified Parties and any such assignee or transferee), (c) any exercise of Mortgagee's rights and remedies pursuant hereto, including, but not limited to, foreclosure or acceptance of a deed in lieu of foreclosure, any exercise of any rights and remedies pursuant to the Loan Agreement, the Note or any of the other Loan Documents, any transfer of all or any portion of the Property (whether by Mortgagor or by Mortgagee following foreclosure or acceptance of a deed in lieu of foreclosure or at any other time), (d) any amendment to this Mortgage, the Loan Agreement, the Note or any other Loan Document, and/or (e) any act or omission that might otherwise be construed as a release or discharge of Mortgagor from the Obligations or any portion thereof. Notwithstanding the foregoing or anything to the contrary set forth herein, in no event shall Mortgagor be obligated to

defend or indemnify any Indemnified Party for any damages, losses, claims and liabilities directly resulting from the gross negligence, bad faith or willful misconduct of such Indemnified Party.

ARTICLE X.

INTENTIONALLY OMITTED

ARTICLE XI.

NOTICES

All notices or other written communications hereunder shall be delivered in accordance with Section 9.6 of the Loan Agreement.

ARTICLE XII.

APPLICABLE LAW

Section 12.01 Governing Law; Jurisdiction; Service of Process. WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND ENFORCEMENT OF LIENS AND SECURITY INTERESTS CREATED UNDER THIS MORTGAGE, THIS MORTGAGE SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH ABOVE IN THIS PARAGRAPH AND TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW) SHALL GOVERN ALL MATTERS RELATING TO THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. ALL PROVISIONS OF THE LOAN AGREEMENT INCORPORATED HEREIN BY REFERENCE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, AS SET FORTH IN THE GOVERNING LAW PROVISION OF THE LOAN AGREEMENT.

Section 12.02 Usury Laws. Notwithstanding anything to the contrary, (a) all agreements and communications between Mortgagor and Mortgagee are hereby and shall automatically be limited so that, after taking into account all amounts deemed to constitute interest, the interest contracted for, charged or received by Mortgagee shall never exceed the Maximum Legal Rate, (b) in calculating whether any interest exceeds the Maximum Legal Rate, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal Indebtedness of Mortgagor to Mortgagee, and (c) if through any contingency or event, Mortgagee receives or is deemed to receive interest in excess of the Maximum Legal Rate, any such excess shall be deemed to have been applied toward payment of the principal of any and all then

outstanding Indebtedness of Mortgagor to Mortgagee, or if there is no such indebtedness, shall immediately be returned to Mortgagor.

Section 12.03 Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Mortgage or any application thereof shall be invalid or unenforceable, the remainder of this Mortgage and any other application of the term shall not be affected thereby.

ARTICLE XIII.

DEFINITIONS

Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage may be used interchangeably in the singular or plural form and the word "Mortgagor" shall mean "each Mortgagor and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Mortgagee" shall mean "Mortgagee and any subsequent holder of the Note," the word "Note" shall mean "the Note and any other evidence of Indebtedness secured by this Mortgage," the word "Property" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all reasonable attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels, incurred or paid by Mortgagee in protecting its interest in the Property, the Leases, the Rents, the sums due under the Lease Guaranties, and/or in enforcing its rights hereunder. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms.

ARTICLE XIV.

MISCELLANEOUS PROVISIONS

Section 14.01 No Oral Change. This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Mortgagor or Mortgagee, but only by an agreement in writing signed by the party(ies) against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 14.02 Successors and Assigns. This Mortgage shall be binding upon, and shall inure to the benefit of, Mortgagor and Mortgagee and their respective successors and permitted assigns, as set forth in the Loan Agreement.

Section 14.03 Inapplicable Provisions. If any provision of this Mortgage is held to be illegal, invalid or unenforceable under present or future laws effective during the term of this Mortgage, such provision shall be fully severable and this Mortgage shall be construed and

enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Mortgage, and the remaining provisions of this Mortgage shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Mortgage, unless such continued effectiveness of this Mortgage, as modified, would be contrary to the basic understandings and intentions of the parties as expressed herein.

Section 14.04 Headings, Etc. The headings and captions of the various Sections of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 14.05 Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any Indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Mortgagee shall be subrogated to all of the rights, claims, liens, titles and interests existing against the Property heretofore held by, or in favor of, the holder of such Indebtedness and such former rights, claims, liens, titles and interests, if any, are not waived, but rather are continued in full force and effect in favor of Mortgagee and are merged with the Lien and security interest created herein as cumulative security for the payment, performance and discharge of the Obligations (including, but not limited to, the payment of the Debt).

Section 14.06 Entire Agreement. The Note, the Loan Agreement, this Mortgage and the other Loan Documents constitute the entire understanding and agreement between Mortgagor and Mortgagee with respect to the transactions arising in connection with the Obligations and supersede all prior written or oral understandings and agreements between Mortgagor and Mortgagee with respect thereto. Mortgagor hereby acknowledges that, except as incorporated in writing in the Note, the Loan Agreement, this Mortgage and the other Loan Documents, there are not, and were not, and no Persons are or were authorized by Mortgagee to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Note, the Loan Agreement, this Mortgage and the other Loan Documents.

Section 14.07 Limitation on Mortgagee's Responsibility. No provision of this Mortgage shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Mortgagee, nor shall it operate to make Mortgagee responsible or liable for any waste committed on the Property by the Tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any Tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Mortgagee a "mortgagee in possession."

Section 14.08 Recitals. The recitals hereof are a part hereof, form a basis for this Mortgage and shall be considered prima facie evidence of the facts and documents referred to therein.

Section 14.09 Time of Essence. Time is of the essence with respect to this Mortgage and each and every provision hereof.

ARTICLE XV.

STATE-SPECIFIC PROVISIONS

Section 15.01 Principles of Construction. Without limiting Section 12.01, to the extent that the laws of the State of Illinois govern the interpretation or enforcement of this Mortgage, (a) the provisions of this Article XV shall apply, and (b) in the event of any inconsistencies between the terms and provisions of this Article XV and the other terms and provisions of this Mortgage, the terms and provisions of this Article XV shall control and be binding.

Section 15.02 Use of Proceeds. Mortgagor hereby covenants, represents and agrees that all of the proceeds of the Loan secured by this Mortgage will be used solely for business purposes and in furtherance of the regular business affairs of Mortgagor, and the entire liabilities and obligations evidenced by the Loan Documents and secured by this Mortgage: (a) constitute a business loan which comes within the purview of 815 ILCS 205/4 as amended; (b) constitute "a loan secured by a mortgage on real estate," within the purview and operation of 815 ILCS 205/4(1)(l); and (c) is an exempt transaction under the Truth-in-Lending Act, 15 U.S.C., §1601 et seq.

Section 15.03 Power of Sale. Each of the remedies set forth herein, including without limitation the remedies involving a power of sale on the part of the Mortgagee and the right of Mortgagee to exercise self-help in connection with the enforcement of the terms of this Mortgage, shall be exercisable if, and to the extent, permitted by the Laws of the State in force at the time of the exercise of such remedies without regard to the enforceability of such remedies at the time of the execution and delivery of this Mortgage.

Section 15.04 Agricultural Real Estate. Mortgagor acknowledges that the Property does not constitute agricultural real estate as defined in Section 15-1201 of the Foreclosure Act or residential real estate as defined in Section 15-1219 of the Foreclosure Act.

Section 15.05 Maximum Principal Indebtedness. Notwithstanding any provision contained herein to the contrary, the liabilities and obligations secured by this Mortgage shall not exceed \$4,852,500.00.

Section 15.06 [Reserved].

Section 15.07 Illinois Mortgage Foreclosure Law.

(a) In the event any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS Sections 5/15-1101 et seq., Illinois Compiled Statutes) (the "**Foreclosure Act**"), the provisions of the Foreclosure Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Foreclosure Act.

(b) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Foreclosure Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Foreclosure Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by the Mortgagee to the extent reimbursable under Sections 15-1510 and 15-1512 of the Foreclosure Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

(d) In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Foreclosure Act, to be placed in the possession of the Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities, and duties and provisions for in Sections 15-1701, 15-1703 and 15-1704 of the Foreclosure Act.

Section 15.08 Collateral Protection Act. Pursuant to the terms of the Collateral Protection Act, 815 ILCS 180/1 et seq., Mortgagor is hereby notified that unless Mortgagor provides Mortgagee with evidence of the insurance coverage required by this Mortgage, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interests in the Property, which insurance may, but need not, protect the interests of Mortgagor. The coverage purchased by Mortgagee may not pay any claim made by Mortgagor or any claim made against Mortgagor in connection with the Property. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained the insurance as required hereunder. If Mortgagee purchases insurance for the Property, the Mortgagor will be responsible for the costs of such insurance, including interest and any Other Charges imposed in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Obligations secured hereby. The costs of such insurance may be greater than the cost of insurance Mortgagor may be able to obtain for itself.

Section 15.09 Protective Advances. All advances, disbursements and expenditures made by Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings authorized by this Mortgage or by the Foreclosure Act (collectively, "**Protective Advances**"), shall have the benefit of all applicable provisions of the Foreclosure Act. All Protective Advances shall be so much additional indebtedness secured by this Mortgage, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the rate due and payable after an Event of Default under the terms of the Note. This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded pursuant to Subsection (b) of Section 5/15-1302 of the Foreclosure Act. All Protective Advances shall, except to the extent, if any, that

any of the same is clearly contrary to or inconsistent with the provisions of the Foreclosure Act, apply to and be included in:

- (a) determination of the amount of indebtedness secured by this Mortgage at any time;
- (b) the indebtedness found due and owing to Mortgagee in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;
- (c) if right of redemption has not been waived by the Mortgagor in this Mortgage, computation of amount required to redeem, pursuant to Subsections (d)(2) and (e) of Section 5/15-1603 of the Foreclosure Act;
- (d) determination of amount deductible from sale proceeds pursuant to Section 5/15-1512 of the Foreclosure Act;
- (e) application of income in the hands of any receiver or Mortgagee in possession; and
- (f) computation of any deficiency judgment pursuant to Subsections (b)(2) and (e) of Sections 5/15-1508 and Section 5/15-1511 of the Foreclosure Act.

Section 15.10 Waiver of Rights of Redemption and Reinstatement. Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement of any rights or remedies of Mortgagee under this Mortgage, but hereby waives the benefit of such laws and the benefit of any homestead or other exemptions which it may now or hereafter from time to time have with respect to the Property or the Obligations. Mortgagor for itself and all creditors, mortgagees, trustees, lienholders and other persons or entities who may claim through or under it waives any and all right to have the property and estates comprising the Property, or any part thereof, marshaled upon any foreclosure or other disposition (whether or not the entire Property be sold as a unit, and whether or not any parcels thereof be sold as a unit or separately) of any kind or nature of the Property, or any part thereof, or interest therein, and agrees that any court having jurisdiction to foreclose or otherwise enforce the liens granted and security interests created by this Mortgage may order the Property sold as an entirety. On behalf of Mortgagor, and each and every person acquiring any interest in, or title to the Property described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the maximum extent permitted by applicable law, Mortgagor hereby waives any and all rights (x) of redemption from any foreclosure, or other disposition of any kind or nature of the Property, or any part thereof, or interest therein, under or pursuant to rights herein granted to Mortgagee, and (y) to reinstatement of the indebtedness hereby secured, including, without limitation, any right to reverse any acceleration of such indebtedness pursuant to 735 ILCS 5/15-1602. Mortgagor further waives and releases (a) all errors, defects, and imperfections in any proceedings instituted by Mortgagee under the Note, this Mortgage, or any of the Loan Documents,

(b) all benefits that might accrue to the Mortgagor by virtue of any present or future laws exempting the Property, or any part of the proceeds arising from any sale thereof, from attachment, levy, or sale under civil process, or extension, exemption from civil process, or extension of time for payment, and (c) all notices not specifically required by this Mortgage of default, or of Mortgagee's exercise, or election to exercise, any option under this Mortgage. All waivers by Mortgagor in this Mortgage have been made voluntarily, intelligently and knowingly by Mortgagor after Mortgagor has been afforded an opportunity to be informed by counsel of Mortgagor's choice as to possible alternative rights. Mortgagor's execution of this Mortgage shall be conclusive evidence of the making of such waivers and that such waivers have been voluntarily, intelligently and knowingly made.

[NO FURTHER TEXT ON THIS PAGE]

Licensed Property Insight by Cook County Recorder of Deeds

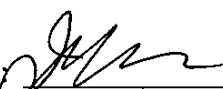
IN WITNESS WHEREOF, THIS MORTGAGE has been executed by Mortgagor as of the day and year first above written.

MORTGAGOR:

EB SOUTH CHICAGO 4 LLC,
a Delaware limited liability company

By: SSDF3 HOLDCO 2 LLC
Its: Managing Member

By: South Shore Property Holdings LLC
Its: Managing Manager

By: 
Name: Jerome H. Cohen
Title: Sole Member and Manager

ACKNOWLEDGMENT

State of GEORGIA
County of COBB



On 14th September, 2017 before me, Marlene Gillard, a Notary Public in and for the County and State aforesaid, personally appeared Jerome H. Cohen, the Sole Member and Manager of South Shore Property Holdings LLC, the Managing Manager of SSDF3 Holdco 2 LLC, the Managing Member of EB SOUTH CHICAGO 4 LLC, a Delaware limited liability company, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of GEORGIA that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Marlene Gillard

SCHEDULE 1

Property List

Address	City	State	County	Zip
8214 S INGLESIDE AVE	CHICAGO	IL	COOK	60619
8209 S ELLIS AVE	CHICAGO	IL	COOK	60619
8107 ELLIS AVE	CHICAGO	IL	COOK	60619
8000 S JUSTINE ST	CHICAGO	IL	COOK	60620
6807 S INDIANA, UNIT 1 AND UNIT 2	CHICAGO	IL	COOK	60636
310-312 E 50TH ST.	CHICAGO	IL	COOK	60615
1401-1402 W 109TH PLACE	CHICAGO	IL	COOK	60643

EXHIBIT A

Legal Descriptions and PINS

ADDRESS : 1401 W 109TH PLACE, CHICAGO, COOK,IL 60643
PARCEL IDENTIFICATION NUMBER : 25-17-323-014-0000
CLIENT CODE : 07390

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:LOT 128 IN E. A. CUMMINGS AND COMPANY'S ADDITION TO MORGAN PARK IN THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 310-312 E 50TH ST., CHICAGO, COOK,IL 60615
PARCEL IDENTIFICATION NUMBER : 20-10-116-018-0000
CLIENT CODE : 07389

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:LOT 2 IN WALTER AND JOHNSON'S SUBDIVISION OF LOTS 7 AND 8 IN BLOCK 2 IN HARDINS SUBDIVISION OF THE EAST HALF OF THE SOUTH HALF OF THE NORTH HALF OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 6807 S INDIANA, UNIT 1 AND UNIT 2, CHICAGO, COOK,IL 60636
PARCEL IDENTIFICATION NUMBER : 20-22-309-002-0000
CLIENT CODE : 07388

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:THE NORTH 15 FEET OF LOT 50 AND THE SOUTH 15 FEET OF LOT 51 IN CORNELL'S SUBDIVISION OF BLOCK 11 OF A SUBDIVISION OF L.C.P. FREER (RECEIVER) BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 8000 S JUSTINE ST, CHICAGO, COOK,IL 60620
PARCEL IDENTIFICATION NUMBER : 20-32-108-019-0000
CLIENT CODE : 07387

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:LOT 1 IN BLOCK 21 IN THIRD ADDITION TO AUBURN HIGHLAND'S BEING HART'S SUBDIVISION OF BLOCKS 5 AND 9 IN CIRCUIT COURT PARTITION OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 8107 ELLIS AVE, CHICAGO, COOK,IL 60619
PARCEL IDENTIFICATION NUMBER : 20-35-118-002-0000 AND 20-35-118-003-0000
CLIENT CODE : 07386

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:LOTS 175 AND 176 IN E.B. SHOGREN AND COMPANY'S AVALON HIGHLANDS, BEING A RESUBDIVISION OF CERTAIN LOTS IN CERTAIN BLOCKS IN CORNELL IN THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED IN BOOK 158 OF PLATS, PAGE 34 AS DOCUMENT NUMBER 6751064, IN COOK COUNTY, ILLINOIS.

ADDRESS : 8209 S ELLIS AVE , CHICAGO, COOK,IL 60619
PARCEL IDENTIFICATION NUMBER : 20-35-124-002-0000
CLIENT CODE : 07385

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:LOTS 13 AND 14 IN BLOCK 139 IN CORNELL, A SUBDIVISION OF SECTIONS 26 AND 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 8214 S INGLESIDE AVE, CHICAGO, COOK,IL 60619
PARCEL IDENTIFICATION NUMBER : 20-35-122-020-0000
CLIENT CODE : 07384

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:LOT 228 AND LOT 227 (EXCEPT THE SOUTH 12 FEET) IN E.B. SHOGREN AND COMPANY'S AVALON HIGHLANDS, BEING A RESUBDIVISION OF CERTAIN LOTS AND CERTAIN BLOCKS IN CORNELL THE NORTHWEST 1/2 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD MERIDIAN, IN COOK COUNTY, ILLINOIS.

Exhibit A

Mortgage (Cook County, Illinois)

EXHIBIT 27

Doc#: 1802457110 Fee: \$60.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/24/2018 09:40 AM Pg: 1 of 7

PREPARED BY:
Karen Wade, Esq.
Alston & Bird LLP
2828 N Harwood Street, Suite 1800
Dallas, TX 75201

UPON RECORDATION RETURN TO:
Attn: Kelly Grady
OS National LLC
2170 Satellite Blvd, Ste 200
Duluth, GA 30097

ASSIGNMENT OF SECURITY INSTRUMENT

by

COREVEST AMERICAN FINANCE DEPOSITOR LLC,
a Delaware limited liability company,

to

**WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE
BENEFIT OF THE HOLDERS OF COREVEST AMERICAN FINANCE 2017-2 TRUST
MORTGAGE PASS-THROUGH CERTIFICATES**

Dated: As of December 18, 2017

**State: Illinois
County: COOK**

ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 18th day of December, 2017, is made by **COREVEST AMERICAN FINANCE DEPOSITOR LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("Assignor"), in favor of **WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE BENEFIT OF THE HOLDERS OF COREVEST AMERICAN FINANCE 2017-2 TRUST MORTGAGE PASS-THROUGH CERTIFICATES**, having an address at 1100 North Market Street, Wilmington, DE 19890 ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as September 15, 2017 executed by **EB South Chicago 4 LLC**, a Delaware limited liability company ("Borrower"), and made payable to the order of CoreVest American Finance Lender LLC, a Delaware limited liability company ("CoreVest"), predecessor-in-interest to Assignor, in the stated principal amount of Two Million Four Hundred Twenty-Six Thousand Two Hundred Fifty Dollars and No Cents (\$2,426,250.00) (the "Note") in connection with certain real property and improvements located thereon situated in the County of COOK, State of Illinois, and more particularly described on Exhibit A annexed hereto and made a part hereof (the "Premises"); and

WHEREAS, the Note is secured, inter alia, by the Security Instrument (as hereinafter defined); and

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Security Instrument.

NOW, THEREFORE, in consideration of the premises above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

1. Assignment. Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the following described instrument, and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor thereunder from and after the date hereof:

That certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of September 15, 2017, executed by Borrower for the benefit of CoreVest American Finance Lender LLC, as lender, and recorded on October 5, 2017 in the Real Property Records of COOK County, Illinois, as Document No. 1727806056, Book N/A, Page N/A (as the same may heretofore have been

assigned, the "Security Instrument"), in respect of the Premises, together with all rights accrued or to accrue under said Security Instrument.

2. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is without recourse, representation or warranty, express or implied, upon Assignor, except Assignor hereby warrants and represents to Assignee that:

(a) Prior to the execution hereof, Assignor has not sold, transferred, assigned, conveyed, pledged or endorsed any right, title or interest in the Security Instrument to any person or entity other than Assignee; and

(b) Assignor has full right and power to sell and assign the same to Assignee subject to no interest or participation of, or agreement with, any party other than Assignee.

3. Governing Law. With respect to matters relating to the creation, perfection and procedures relating to the enforcement of this Assignment, this Assignment shall be governed by, and be construed in accordance with, the laws of the State of Illinois, it being understood that, except as expressly set forth above in this paragraph and to the fullest extent permitted by the law of the State of Illinois, the law of the State of New York applicable to contracts made and performed in such State (pursuant to Section 5-1401 of the New York General Obligations Law) shall govern all matters relating to this Assignment and all of the indebtedness or obligations arising hereunder.

4. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5. Headings. The headings of the paragraphs of this Assignment have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or be used in any manner in the interpretation of this Assignment.

6. Interpretation. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.

7. Partial Invalidity. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

Loan # 23004

Assignment of Security Instrument (DEPOSITOR TO TRUST) – Page 2

COOK / Illinois

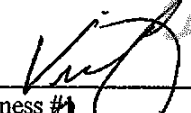
#35666147


IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

**COREVEST AMERICAN FINANCE
DEPOSITOR LLC**, A Delaware limited liability company

By: 
Elizabeth O'Brien
Chief Executive Officer


Witness #1
Print Name: Victor Zhang


Witness #2
Print Name: Leah Granovskaya

Signature Page

Assignment of Security Instrument (DEPOSITOR TO TRUST)

Licensed to Property Insight by Cook County Recorder of Deeds

ACKNOWLEDGMENT

STATE OF NEW YORK)

COUNTY OF NEW YORK) ss.:

On December 1, 2017, before me, Debra Helen Heitzler, a Notary Public personally appeared Elizabeth O'Brien, as personally known to me (or proved to me the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of New York, County of New York, State of New York.

WITNESS my hand and official seal

Signature Debra Helen Heitzler

(Notary Seal)

DEBRA HELEN HEITZLER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01HE6353855
Qualified In New York County
My Commission Expires 01-30-2021

Signature Page

Assignment of Security Instrument (DEPOSITOR TO TRUST)

Licensed to Practice Law in New York State
Insight by Cook County Recorder of Deeds

EXHIBIT A

ADDRESS : 1401 W 109TH PLACE, CHICAGO, COOK,IL 60643
PARCEL IDENTIFICATION NUMBER : 25-17-323-014-0000
CLIENT CODE : 07390

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:LOT 128 IN E. A. CUMMINGS AND COMPANY'S ADDITION TO MORGAN PARK IN THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 310-312 E 50TH ST., CHICAGO, COOK,IL 60615
PARCEL IDENTIFICATION NUMBER : 20-10-116-018-0000
CLIENT CODE : 07389

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:LOT 2 IN WALTER AND JOHNSON'S SUBDIVISION OF LOTS 7 AND 8 IN BLOCK 2 IN HARDINS SUBDIVISION OF THE EAST HALF OF THE SOUTH HALF OF THE NORTH HALF OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 6807 S INDIANA, UNIT 1 AND UNIT 2, CHICAGO, COOK,IL 60636
PARCEL IDENTIFICATION NUMBER : 20-22-309-002-0000
CLIENT CODE : 07388

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:THE NORTH 15 FEET OF LOT 50 AND THE SOUTH 15 FEET OF LOT 51 IN CORNELL'S SUBDIVISION OF BLOCK 11 OF A SUBDIVISION OF L.C.P. FREER (RECEIVER) BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 8000 S JUSTINE ST, CHICAGO, COOK,IL 60620
PARCEL IDENTIFICATION NUMBER : 20-32-108-019-0000
CLIENT CODE : 07387

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS:LOT 1 IN BLOCK 21 IN THIRD ADDITION TO AUBURN HIGHLAND'S BEING HART'S SUBDIVISION OF BLOCKS 5 AND 9 IN CIRCUIT COURT PARTITION OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Licensed to Practice Law by Cook County Recorder of Deeds

ADDRESS : 8107 ELLIS AVE, CHICAGO, COOK,IL 60619
PARCEL IDENTIFICATION NUMBER : 20-35-118-002-0000 AND 20-35-118-003-0000
CLIENT CODE : 07386

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOTS 175 AND 176 IN E.B. SHOGREN AND COMPANY'S AVALON HIGHLANDS, BEING A RESUBDIVISION OF CERTAIN LOTS IN CERTAIN BLOCKS IN CORNELL IN THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED IN BOOK 158 OF PLATS, PAGE 34 AS DOCUMENT NUMBER 6751064, IN COOK COUNTY, ILLINOIS.

ADDRESS : 8209 S ELLIS AVE , CHICAGO, COOK,IL 60619
PARCEL IDENTIFICATION NUMBER : 20-35-124-002-0000
CLIENT CODE : 07385

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOTS 13 AND 14 IN BLOCK 139 IN CORNELL, A SUBDIVISION OF SECTIONS 26 AND 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS : 8214 S INGLESIDE AVE, CHICAGO, COOK,IL 60619
PARCEL IDENTIFICATION NUMBER : 20-35-122-020-0000
CLIENT CODE : 07384

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND IS DESCRIBED AS FOLLOWS: LOT 228 AND LOT 227 (EXCEPT THE SOUTH 12 FEET) IN E.B. SHOGREN AND COMPANY'S AVALON HIGHLANDS, BEING A RESUBDIVISION OF CERTAIN LOTS AND CERTAIN BLOCKS IN CORNELL THE NORTHWEST 1/2 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD MERIDIAN, IN COOK COUNTY, ILLINOIS.

Licensed to Present BrightStor County Recorder of Deeds



Doc#: 1616504020 Fee: \$42.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/13/2016 10:20 AM Pg: 1 of 3

SPECIAL WARRANTY DEED

THIS INDENTURE, made May 20, 2016 between **7255 EUCLID, LLC**, an Illinois limited liability company, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois ("**Grantor**"), whose address is 1414 E. 62nd Place; Chicago, IL 60637, and **EQUITYBUILD, INC.**, a Florida corporation ("**Grantee**"), whose address is 757 E. 20th Ave., Ste. 370#442, Denver, CO 80205.

This space reserved for Recorder's use only.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, in hand paid, by Grantee, the receipt of which is hereby acknowledged, by these presents does **REMISE, RELEASE, ALIEN AND CONVEY** unto the Grantee, **FOREVER**, all interest in the real estate, situated in the County of Cook and State of Illinois, legally described on **Exhibit A** attached hereto and made a part hereof, whose common address is also shown on **Exhibit A** attached hereto.

Together with all and singular hereditaments and appurtenances thereunto belonging, or in any way appertaining, and the rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever, of Grantor, either at law or in equity of, in and to the above-described real estate.

TO HAVE AND TO HOLD the said real estate as described above, with the appurtenances, unto the Grantee, forever.

And the Grantor, itself and its successors and assigns, does covenant, promise and agree to and with the Grantee and their respective successors and assigns, that Grantor has neither done nor suffered to be done, anything whereby the said real estate hereby granted is, or may be, in any manner encumbered or charged, except as herein recited; and that Grantor **WILL WARRANT AND DEFEND**, said real estate against all persons lawfully claiming, or to claim the same, by, through or under it, **SUBJECT TO** covenants, conditions and restrictions of record; public and utility easements; acts done or suffered by or through Grantee or those claiming by or through Grantee; existing leases and tenancies; special governmental taxes or assessments, confirmed or unconfirmed; encroachments and violations of building lines by the existing improvements as shown on the survey of the subject property; and general taxes not yet due and payable on the date of this instrument.

[Signature page follows]

Box 400

8981691-Tms (141)



*SY
P 3
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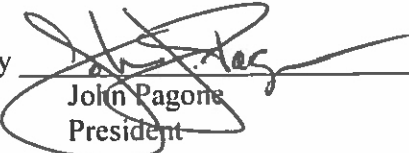
CCRD REVIEW *[initials]*

IN WITNESS WHEREOF, said Grantor has executed this Special Warranty Deed, the day and year first above written.


Prepared By:
 Kathryn Hamilton Fink
 Attorney at Law
 558 Provident Ave.
 Winnetka, IL 60093

7255 EUCLID, LLC,
 an Illinois limited liability company
BY VILLA CAPITAL MANAGERS LLC, an
 Illinois limited liability company, its Manager
BY VILLA CAPITAL PROPERTIES I, INC.,
 an Illinois corporation, its Manager

REAL ESTATE TRANSFER TAX		27-May-2016	
		COUNTY:	400.00
		ILLINOIS:	800.00
		TOTAL:	1,200.00
20-25-122-007-0000 | 20160501607336 | 0-156-809-536			

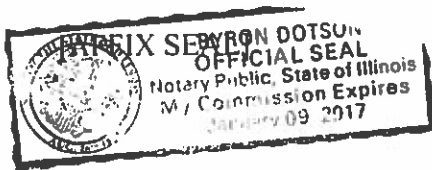
By 
 John Pagone
 President

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

REAL ESTATE TRANSFER TAX		27-May-2016	
		CHICAGO:	6,000.00
		CTA:	2,400.00
		TOTAL:	8,400.00 *
20-25-122-007-0000 | 20160501607336 | 0-428-947-776			
* Total does not include any applicable penalty or interest due.			

I, the undersigned, a notary public, in and for the County and State aforesaid, DO HEREBY CERTIFY that JOHN PAGONE, personally known to me to be the PRESIDENT of VILLA CAPITAL PROPERTIES I, INC., an Illinois corporation, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act, and as the free and voluntary act of said Grantor, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 20th day of May, 2016.




 Notary Public

After Recording Send Deed To:
 Ioana Salajanu
 Rock Fusco & Connelly, LLC
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654

Send Subsequent Tax Bills to:
 EQUITYBUILD, INC.
 757 E. 20th Ave., Ste. 370#442
 Denver, CO 80205

EXHIBIT A
LEGAL DESCRIPTION:

Address: 7255 S. Euclid Avenue, Chicago, IL 60649
(AKA 7255 – 7257 S. Euclid, Chicago, IL 60649)

PIN: 20-25-122-007-0000

LOT 12 AND THE SOUTH 14 1/2 FEET OF LOT 13 IN SOUTH KENWOOD, A RESUBDIVISION OF PART OF SOUTH KENWOOD, A SUBDIVISION OF BLOCKS 2, 7, AND 8 IN GEORGE W. CLARK'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH PART OF BLOCK 3 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25 AFORESAID ACCORDING TO THE PLAT RECORDED DECEMBER 14, 1889 IN BLOCK 37 OF PLATS PAGE 45 AS DOCUMENT 1197798 IN COOK COUNTY, ILLINOIS.

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1621550124 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/02/2016 02:20 PM Pg: 1 of 8

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 20-25-122-007-0000**

Address:

Street: 7255 S. Euclid Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc

Loan / Mortgage Amount: \$1,250,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 90F9EBF4-25EE-4A79-8CCA-7670F6112207

Execution date: 5/20/2016

LICENSED TO PROVIDE INSIGHT BY THE COOK COUNTY RECORDER OF DEEDS

Mail To:

Equity Build Finance, LLC
 5068 W. Plano Pkwy, #300
 Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 20th, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Million Two Hundred Fifty Thousand and 00/100 Dollars (U.S. \$1,250,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable September 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-25-122-007-0000

which has the address of 7255 S Euclid Ave., Chicago, IL 60649 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

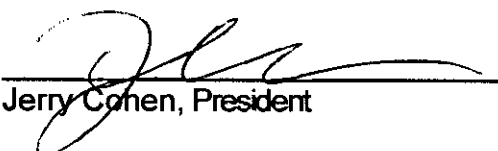
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 20th day of May, 2016.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Fredric R. Gottlieb, Revocable Trust, DTD 7/31/08	\$60,000	4.80%
The Entrust Group Inc FBO Rita Deierlein Roth IRA Account #: 01-38102	\$32,000	2.56%
iPlanGroup Agent for Custodian FBO Michael Borgia IRA	\$125,000	10.00%
iPlanGroup Agent for Custodian FBO Robert Houston IRA	\$50,000	4.00%
Madison Trust Company Custodian FBO Bolanle Addo M1604003	\$50,000	4.00%
Katie Whitlock	\$50,000	4.00%
Paul N. Wilmesmeier	\$25,000	2.00%
Johnny Colson	\$50,000	4.00%
Kevin Scheel	\$25,000	2.00%
Bill Akins	\$50,000	4.00%
Conrad Hanns	\$50,000	4.00%
Asians Investing In Real Estate, LLC	\$60,000	4.80%
Eco2 Capital Inc. 401k	\$50,000	4.00%
Joseph P. McCarthy	\$40,000	3.20%
Mark Young	\$40,000	3.20%
John Witzigreuter	\$50,000	4.00%
Terry M McDonald & Rhonda R McDonald	\$50,000	4.00%
Alton P. Motes & Vicki Elaine Washburn JTWROS	\$60,000	4.80%
Equity Trust Company Custodian for James Robinson IRA	\$60,000	4.80%
Vladimir Matviishin	\$50,000	4.00%
Equity Trust Company Custodian FBO Kelly Welton IRA Account# 200271700	\$2,000	0.16%
iPlan Group Agent for Custodian FBO Kelly Welton IRA	\$5,000	0.40%
Sidney Glenn Willeford II	\$75,000	6.00%
iPlan Group Agent for Custodian FBO Kelly Welton Roth IRA	\$1,400	0.11%
Tolu Makinde	\$25,000	2.00%
iPlanGroup Agent for Custodian FBO Ken Jorgensen IRA	\$51,544	4.12%
New Direction IRA Inc Custodian FBO Frances D. Cook IRA Account #: 9003717	\$6,000	0.48%
Principle Assets, LLC	\$7,056	0.56%
Frank & Laura Sohm	\$35,300	2.82%
Pittman Gold, LLC	\$14,700	1.18%

Lot 12 and the South 14 1/2 feet of Lot 13 in South Kenwood, a resubdivision of part of South Kenwood, a subdivision of Blocks 2, 7 and 8 in George W. Clark's Subdivision in the East 1/2 of the Northwest 1/4 of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, together with part of Block 3 in Stave and Klem's Subdivision of the Northeast 1/4 of Section 25 aforesaid, according to the plat thereof recorded December 14, 1889 in Book 37 of Plats, page 45, as Document Number 1197798, in Cook County, Illinois

**WARRANTY DEED
ILLINOIS STATUTORY**

Doc#: 1735312036 Fee: \$50.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/19/2017 11:53 AM Pg: 1 of 2

Dec ID 20171201667309
ST/CO Stamp 0-834-994-112 ST Tax \$1,800.00 CO Tax \$900.00
City Stamp 0-457-593-888 City Tax: \$18,900.00

GIT No.: 40035799 (1/3)

GIT

THE GRANTOR, EQUITYBUILD, INC., a corporation created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for and in consideration of TEN and 00/100 (\$10.00) DOLLARS, and other good and valuable consideration, in hand paid, and pursuant to authority given by the corporation, CONVEY(S) and WARRANT(S) to SSDF4 7255 S. EUCLID LLC, a limited liability company created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, the following described Real Estate situated in the County of Cook in the State of State, to wit:

LOT 12 AND THE SOUTH 14 1/2 FEET OF LOT 13 IN SOUTH KENWOOD, A RESUBDIVISION OF PART OF SOUTH KENWOOD, A SUBDIVISION OF BLOCKS 2, 7, AND 8 IN GEORGE W. CLARK'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH PART OF BLOCK 3 IN STAVE AND KLEM'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25 AFORESAID ACCORDING TO THE PLAT RECORDED DECEMBER 14, 1889 IN BLOCK 37 OF PLATS PAGE 45 AS DOCUMENT 1197798 IN COOK COUNTY, ILLINOIS.

SUBJECT TO: Covenants, conditions and restrictions of record and building lines and easements, if any, and general real estate taxes not due and payable at the time of Closing.

Permanent Real Estate Index Number(s): 20-25-122-007-0000

Address(es) of Real Estate: 7255 S. EUCLID AVENUE, CHICAGO, ILLINOIS-60637 60649

In Witness Whereof, said party of the first part has caused its name to be signed to these presents by its President this 8th day of December, 2017.

EQUITYBUILD, INC., a Florida corporation


By: Jerry Cohen
Its: President

WARRANTY DEED
ILLINOIS STATUTORY

GIT No.: 40035799 (1/3)

GIT

THE GRANTOR, EQUITYBUILD, INC., a corporation created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for and in consideration of TEN and 00/100 (\$10.00) DOLLARS, and other good and valuable consideration, in hand paid, and pursuant to authority given by the corporation, CONVEY(S) and WARRANT(S) to SSDF4 7255 S. EUCLID LLC, a limited liability company created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, the following described Real Estate situated in the County of Cook in the State of State, to wit:

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Address(es) of Real Estate: 7255 S. EUCLID AVENUE, CHICAGO, ILLINOIS ~~60637~~ 60649

In Witness Whereof, said party of the first part has caused its name to be signed to these presents by its President this 8th day of December, 2017.

EQUITYBUILD, INC., a Florida corporation


By: Jerry Cohen
Its: President

STATE OF Florida, COUNTY OF manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of the EquityBuild, Inc., a Florida corporation, and personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President signed and delivered the said instrument, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 8th day of December, 2017.



Jessica Baier
Notary Public

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF4 7255 S. Euclid LLC
757 E 20th Ave Suite 370
Denver, CO 80205

REAL ESTATE TRANSFER TAX		18-Dec-2017
	COUNTY:	900.00
	ILLINOIS:	1,800.00
	TOTAL:	2,700.00
20-25-122-007-0000 | 20171201667309 | 0-834-994-112		

REAL ESTATE TRANSFER TAX		18-Dec-2017
	CHICAGO:	13,500.00
	CTA:	5,400.00
	TOTAL:	18,900.00
20-25-122-007-0000 | 20171201667309 | 0-457-593-888		
* Total does not include any applicable penalty or interest due		

Doc#: 1735312037 Fee: \$94.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/19/2017 11:53 AM Pg: 1 of 24

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

40035799 (2/3)



GIT

**Report Mortgage Fraud
844-768-1713**

The property identified as: **PIN: 20-25-122-007-0000**

Address:

Street: 7255 SOUTH EUCLID AVENUE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60649

Lender: CBRE CAPITAL MARKETS, INC.

Borrower: SSDF4 7255 S. EUCLID LLC, A LIMITED LIABILITY COMPANY

Loan / Mortgage Amount: \$984,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Certificate number: 7F8BA142-A92F-4585-AE96-2DF61E75E466

Execution date: 12/13/2017

Prepared by, and after recording
return to:
Moss & Barnett (KA)
A Professional Association
150 South Fifth Street, Suite 1200
Minneapolis, MN 55402

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

**Freddie Mac Loan No.: 502579838
Property Name: 7255 South Euclid Avenue**

**THIS INSTRUMENT IS NOT TO BE USED FOR
MULTIFAMILY PROPERTIES CONTAINING 5 OR 6
RESIDENTIAL UNITS IF ANY RESIDENTIAL UNIT
IS OWNER-OCCUPIED**

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

THIS MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("Instrument") is made to be effective as of December 13, 2017, between SSDF4 7255 S. Euclid LLC, a limited liability company organized and existing under the laws of Illinois, whose address is 1414 E 62nd Pl, Chicago, Illinois 60637, as mortgagor ("Borrower"), and CBRE Capital Markets, Inc., a corporation organized and existing under the laws of Texas, whose address is c/o CBRE Loan Services, Inc., 929 Gessner Road, Suite 1700, Houston, TX 77024, as mortgagee ("Lender"). Borrower's organizational identification number, if applicable, is 06645453.

RECITAL

Borrower is indebted to Lender in the principal amount of \$984,000.00, as evidenced by Borrower's Multifamily Note payable to Lender, dated as of the date of this Instrument, and maturing on January 1, 2038 ("Maturity Date").

AGREEMENT

TO SECURE TO LENDER the repayment of the Indebtedness, and all renewals, extensions and modifications of the Indebtedness, and the performance of the covenants and agreements of Borrower contained in the Loan Agreement or any other Loan Document, Borrower mortgages, warrants, grants, conveys and assigns to Lender the Mortgaged Property, including the Land located in Cook County, State of Illinois and described in Exhibit A attached to this Instrument.

Borrower represents and warrants that Borrower is lawfully seized of the Mortgaged Property and has the right, power and authority to mortgage, grant, convey and assign the Mortgaged Property, and that the Mortgaged Property is unencumbered except as shown on the schedule of exceptions to coverage in the title policy issued to and accepted by Lender contemporaneously with the execution and recordation of this Instrument and insuring Lender's interest in the Mortgaged Property ("Schedule of Title Exceptions"). Borrower covenants that Borrower will warrant and defend generally the title to the Mortgaged Property against all claims and demands, subject to any easements and restrictions listed in the Schedule of Title Exceptions.

UNIFORM COVENANTS – SBL

(Revised 11-02-2015)

Covenants. In consideration of the mutual promises set forth in this Instrument, Borrower and Lender covenant and agree as follows:

- 1. Definitions.** The following terms, when used in this Instrument (including when used in the above recitals), will have the following meanings and any capitalized term not specifically defined in this Instrument will have the meaning ascribed to that term in the Loan Agreement:

“Attorneys’ Fees and Costs” means (a) fees and out-of-pocket costs of Lender’s and Loan Servicer’s attorneys, as applicable, including costs of Lender’s and Loan Servicer’s in-house counsel, support staff costs, costs of preparing for litigation, computerized research, telephone and facsimile transmission expenses, mileage, deposition costs, postage, duplicating, process service, videotaping and similar costs and expenses; (b) costs and fees of expert witnesses, including appraisers; (c) investigatory fees; and (d) the costs for any opinion required by Lender pursuant to the terms of the Loan Documents.

“Borrower” means all Persons identified as “Borrower” in the first paragraph of this Instrument, together with their successors and assigns.

“Business Day” means any day other than a Saturday, a Sunday or any other day on which Lender or the national banking associations are not open for business.

“Event of Default” means the occurrence of any event described in Section 8.

“Fixtures” means all property owned by Borrower which is attached to the Land or the Improvements so as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.

“Governmental Authority” means any board, commission, department, agency or body of any municipal, county, state or federal governmental unit, or any subdivision of any of

them, that has or acquires jurisdiction over the Mortgaged Property, or the use, operation or improvement of the Mortgaged Property, or over Borrower.

"Improvements" means the buildings, structures and improvements now constructed or at any time in the future constructed or placed upon the Land, including any future alterations, replacements and additions.

"Indebtedness" means (i) the principal of, (ii) interest at the fixed or variable rate set forth in the Note on, and (iii) all other amounts due at any time under, the Note, the Loan Agreement, this Instrument or any other Loan Document, including prepayment charges, late charges, default interest and advances as provided in Section 7 to protect the security of this Instrument.

"Land" means the land described in Exhibit A.

"Leases" means all present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property (including proprietary leases or occupancy agreements if Borrower is a cooperative housing corporation), and all modifications, extensions or renewals.

"Lender" means the entity identified as "Lender" in the first paragraph of this Instrument, or any subsequent holder of the Note.

"Loan Agreement" means the Loan Agreement executed by Borrower and Lender and dated as of the date of this Instrument, as such agreement may be amended from time to time.

"Loan Documents" means the Note, this Instrument, the Loan Agreement, all guaranties, all indemnity agreements, all collateral agreements, UCC filings, O&M Programs, the MMP and any other documents now or in the future executed by Borrower, any Guarantor or any other Person in connection with the Loan evidenced by the Note, as such documents may be amended from time to time.

"Loan Servicer" means the entity that from time to time is designated by Lender or its designee to collect payments and deposits and receive Notices under the Note, this Instrument, the Loan Agreement and any other Loan Document, and otherwise to service the Loan evidenced by the Note for the benefit of Lender. Unless Borrower receives Notice to the contrary, the Loan Servicer is the entity identified as "Lender" in the first paragraph of this Instrument.

"Mortgaged Property" means all of Borrower's present and future right, title and interest in and to all of the following:

- (a) The Land.

- (b) The Improvements.
- (c) The Fixtures.
- (d) The Personalty.
- (e) All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights of way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated.
- (f) All proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Borrower obtained the Insurance pursuant to Lender's requirement.
- (g) All awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from Condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.
- (h) All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Borrower now or in the future, including cash or securities deposited to secure performance by parties of their obligations.
- (i) All proceeds from the conversion, voluntary or involuntary, of any of the items described in subsections (a) through (h) inclusive into cash or liquidated claims, and the right to collect such proceeds.
- (j) All Rents and Leases.
- (k) All earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the loan secured by this Instrument.
- (l) All deposits to a Reserve Fund, whether in cash or as a letter of credit.

- (m) All refunds or rebates of Taxes by a Governmental Authority (other than refunds applicable to periods before the real property tax year in which this Instrument is dated) or Insurance premiums by an insurance company.
- (n) All tenant security deposits which have not been forfeited by any tenant under any Lease and any bond or other security in lieu of such deposits.
- (o) All names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.

"Note" means the Note (including any Amended and Restated Note, Consolidated, Amended and Restated Note, or Extended and Restated Note) executed by Borrower in favor of Lender and dated as of the date of this Instrument, including all schedules, riders, allonges and addenda, as such Note may be amended, modified and/or restated from time to time.

"Notice" or **"Notices"** means all notices, demands, Lender approvals and other communication required under the Loan Documents, provided in accordance with the requirements of Section 10.03 of the Loan Agreement.

"Person" means any natural person, sole proprietorship, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, limited liability limited partnership, joint venture, association, joint stock company, bank, trust, estate, unincorporated organization, any federal, state, county or municipal government (or any agency or political subdivision thereof), endowment fund or any other form of entity.

"Personalty" means all of the following:

- (a) Accounts (including deposit accounts) of Borrower related to the Mortgaged Property.
- (b) Equipment and inventory owned by Borrower, which are used now or in the future in connection with the ownership, management or operation of the Land or Improvements or are located on the Land or Improvements, including furniture, furnishings, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form) and computer equipment (hardware and software).
- (c) Other tangible personal property owned by Borrower which is used now or in the future in connection with the ownership, management or operation of the Land or Improvements or is located on the Land or in the Improvements, including ranges,

stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures).

- (d) Any operating agreements relating to the Land or the Improvements.
- (e) Any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements.
- (f) All other intangible property, general intangibles and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land and including subsidy or similar payments received from any sources, including a Governmental Authority.
- (g) Any rights of Borrower in or under letters of credit.

"Property Jurisdiction" means the jurisdiction in which the Land is located.

"Rents" means all rents (whether from residential or non-residential space), revenues and other income of the Land or the Improvements, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Mortgaged Property, whether now due, past due or to become due, and deposits forfeited by tenants, and, if Borrower is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents under proprietary leases or occupancy agreements, whether now due, past due, or to become due.

"Reserve Fund" means all amounts deposited by the Borrower with Lender in connection with the Loan for the payment of Taxes or insurance premiums or as otherwise required pursuant to the Loan Agreement.

"Taxes" means all taxes, assessments, vault rentals and other charges, if any, whether general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a Lien on the Land or the Improvements, including any payments made in lieu of Taxes.

"UCC" means the Uniform Commercial Code as promulgated in the applicable jurisdiction.

2. **Uniform Commercial Code Security Agreement.**

- (a) This Instrument is also a security agreement under the UCC for any of the Mortgaged Property which, under applicable law, may be subjected to a security interest under the UCC, for the purpose of securing Borrower's obligations under

this Instrument and to further secure Borrower's obligations under the Note, this Instrument and other Loan Documents, whether such Mortgaged Property is owned now or acquired in the future, and all products and cash and non-cash proceeds thereof (collectively, "UCC Collateral"), and by this Instrument, Borrower grants to Lender a security interest under the UCC in the UCC Collateral. To the extent necessary under applicable law, Borrower hereby authorizes Lender to prepare and file financing statements, continuation statements and financing statement amendments in such form as Lender may require to perfect or continue the perfection of this security interest.

- (b) Unless Borrower gives Notice to Lender within 30 days after the occurrence of any of the following, and executes and delivers to Lender modifications or supplements of this Instrument (and any financing statement which may be filed in connection with this Instrument) as Lender may require, Borrower will not (i) change its name, identity, structure or jurisdiction of organization; (ii) change the location of its place of business (or chief executive office if more than one place of business); or (iii) add to or change any location at which any of the Mortgaged Property is stored, held or located.
- (c) If an Event of Default has occurred and is continuing, Lender will have the remedies of a secured party under the UCC, in addition to all remedies provided by this Instrument or existing under applicable law. In exercising any remedies, Lender may exercise its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability of Lender's other remedies.
- (d) This Instrument also constitutes a financing statement with respect to any part of the Mortgaged Property that is or may become a Fixture, if permitted by applicable law.

3. Assignment of Rents; Appointment of Receiver; Lender in Possession.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all Rents.
 - (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all Rents and to authorize and empower Lender to collect and receive all Rents without the necessity of further action on the part of Borrower.
 - (ii) Promptly upon request by Lender, Borrower agrees to execute and deliver such further assignments as Lender may from time to time require. Borrower and Lender intend this assignment of Rents to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.

(iii) For purposes of giving effect to this absolute assignment of Rents, and for no other purpose, Rents will not be deemed to be a part of the Mortgaged Property. However, if this present, absolute and unconditional assignment of Rents is not enforceable by its terms under the laws of the Property Jurisdiction, then the Rents will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on Rents in favor of Lender, which Lien will be effective as of the date of this Instrument.

(b) (i) Until the occurrence of an Event of Default, Lender hereby grants to Borrower a revocable license to collect and receive all Rents, to hold all Rents in trust for the benefit of Lender and to apply all Rents to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including Imposition Reserve Deposits, and to pay the current costs and expenses of managing, operating and maintaining the Mortgaged Property, including utilities, Taxes and insurance premiums (to the extent not included in deposits to Reserve Funds), tenant improvements and other capital expenditures.

(ii) So long as no Event of Default has occurred and is continuing, the Rents remaining after application pursuant to the preceding sentence may be retained by Borrower free and clear of, and released from, Lender's rights with respect to Rents under this Instrument.

(iii) After the occurrence of an Event of Default, and during the continuance of such Event of Default, Borrower authorizes Lender to collect, sue for and compromise Rents and directs each tenant of the Mortgaged Property to pay all Rents to, or as directed by, Lender. From and after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, or by a receiver, Borrower's license to collect Rents will automatically terminate and Lender will without Notice be entitled to all Rents as they become due and payable, including Rents then due and unpaid. Borrower will pay to Lender upon demand all Rents to which Lender is entitled.

(iv) At any time on or after the date of Lender's demand for Rents, Lender may give, and Borrower hereby irrevocably authorizes Lender to give, notice to all tenants of the Mortgaged Property instructing them to pay all Rents to Lender. No tenant will be obligated to inquire further as to the occurrence or continuance of an Event of Default. No tenant will be obligated to pay to Borrower any amounts which are actually paid to Lender in response to such a notice. Any such notice by Lender will be

delivered to each tenant personally, by mail or by delivering such demand to each rental unit. Borrower will not interfere with and will cooperate with Lender's collection of such Rents.

- (c) If an Event of Default has occurred and is continuing, then Lender will have each of the following rights and may take any of the following actions:
- (i) Lender may, regardless of the adequacy of Lender's security or the solvency of Borrower and even in the absence of waste, enter upon and take and maintain full control of the Mortgaged Property in order to perform all acts that Lender in its discretion determines to be necessary or desirable for the operation and maintenance of the Mortgaged Property, including the execution, cancellation or modification of Leases, the collection of all Rents, the making of Repairs to the Mortgaged Property and the execution or termination of contracts providing for the management, operation or maintenance of the Mortgaged Property, for the purposes of enforcing the assignment of Rents pursuant to Section 3(a), protecting the Mortgaged Property or the security of this Instrument, or for such other purposes as Lender in its discretion may deem necessary or desirable.
 - (ii) Alternatively, if an Event of Default has occurred and is continuing, regardless of the adequacy of Lender's security, without regard to Borrower's solvency and without the necessity of giving prior notice (oral or written) to Borrower, Lender may apply to any court having jurisdiction for the appointment of a receiver for the Mortgaged Property to take any or all of the actions set forth in the preceding sentence. If Lender elects to seek the appointment of a receiver for the Mortgaged Property at any time after an Event of Default has occurred and is continuing, Borrower, by its execution of this Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver *ex parte* if permitted by applicable law.
 - (iii) If Borrower is a housing cooperative corporation or association, Borrower hereby agrees that if a receiver is appointed, the order appointing the receiver may contain a provision requiring the receiver to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including deposits to Reserve Funds, it being acknowledged and agreed that the Indebtedness is an obligation of Borrower and must be paid out of maintenance charges payable by Borrower's tenant shareholders under their proprietary leases or occupancy agreements.
 - (iv) Lender or the receiver, as the case may be, will be entitled to receive a reasonable fee for managing the Mortgaged Property.

- (v) Immediately upon appointment of a receiver or immediately upon Lender's entering upon and taking possession and control of the Mortgaged Property, Borrower will surrender possession of the Mortgaged Property to Lender or the receiver, as the case may be, and will deliver to Lender or the receiver, as the case may be, all documents, records (including records on electronic or magnetic media), accounts, surveys, plans, and specifications relating to the Mortgaged Property and all security deposits and prepaid Rents.
- (vi) If Lender takes possession and control of the Mortgaged Property, then Lender may exclude Borrower and its representatives from the Mortgaged Property.

Borrower acknowledges and agrees that the exercise by Lender of any of the rights conferred under this Section 3 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and Improvements.

- (d) If Lender enters the Mortgaged Property, Lender will be liable to account only to Borrower and only for those Rents actually received. Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Mortgaged Property, by reason of any act or omission of Lender under Section 3(c), and Borrower hereby releases and discharges Lender from any such liability to the fullest extent permitted by law.
- (e) If the Rents are not sufficient to meet the costs of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes will become an additional part of the Indebtedness as provided in Section 7.
- (f) Any entering upon and taking of control of the Mortgaged Property by Lender or the receiver, as the case may be, and any application of Rents as provided in this Instrument will not cure or waive any Event of Default or invalidate any other right or remedy of Lender under applicable law or provided for in this Instrument.

4. Assignment of Leases; Leases Affecting the Mortgaged Property.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all of Borrower's right, title and interest in, to and under the Leases, including Borrower's right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.

- (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all of Borrower's right, title and interest in, to and under the Leases. Borrower and Lender intend this assignment of the Leases to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.
- (ii) For purposes of giving effect to this absolute assignment of the Leases, and for no other purpose, the Leases will not be deemed to be a part of the Mortgaged Property.
- (iii) However, if this present, absolute and unconditional assignment of the Leases is not enforceable by its terms under the laws of the Property Jurisdiction, then the Leases will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on the Leases in favor of Lender, which Lien will be effective as of the date of this Instrument.
- (b) Until Lender gives Notice to Borrower of Lender's exercise of its rights under this Section 4, Borrower will have all rights, power and authority granted to Borrower under any Lease (except as otherwise limited by this Section or any other provision of this Instrument), including the right, power and authority to modify the terms of any Lease or extend or terminate any Lease. Upon the occurrence of an Event of Default, and during the continuance of such Event of Default, the permission given to Borrower pursuant to the preceding sentence to exercise all rights, power and authority under Leases will automatically terminate. Borrower will comply with and observe Borrower's obligations under all Leases, including Borrower's obligations pertaining to the maintenance and disposition of tenant security deposits.
- (c) (i) Borrower acknowledges and agrees that the exercise by Lender, either directly or by a receiver, of any of the rights conferred under this Section 4 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and the Improvements.
- (ii) The acceptance by Lender of the assignment of the Leases pursuant to Section 4(a) will not at any time or in any event obligate Lender to take any action under this Instrument or to expend any money or to incur any expenses.
- (iii) Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable in any way for any injury or damage to person or property sustained by any Person in or about the Mortgaged Property.

- (iv) Prior to Lender's actual entry into and taking possession of the Mortgaged Property, Lender will not be obligated for any of the following:
- (A) Lender will not be obligated to perform any of the terms, covenants and conditions contained in any Lease (or otherwise have any obligation with respect to any Lease).
 - (B) Lender will not be obligated to appear in or defend any action or proceeding relating to the Lease or the Mortgaged Property.
 - (C) Lender will not be responsible for the operation, control, care, management or repair of the Mortgaged Property or any portion of the Mortgaged Property. The execution of this Instrument by Borrower will constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Mortgaged Property is and will be that of Borrower, prior to such actual entry and taking of possession.
- (d) Upon delivery of Notice by Lender to Borrower of Lender's exercise of Lender's rights under this Section 4 at any time after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, by a receiver, or by any other manner or proceeding permitted by the laws of the Property Jurisdiction, Lender immediately will have all rights, powers and authority granted to Borrower under any Lease, including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.
- (e) Borrower will, promptly upon Lender's request, deliver to Lender an executed copy of each residential Lease then in effect.
- (f) If Borrower is a cooperative housing corporation or association, notwithstanding anything to the contrary contained in this Instrument, so long as Borrower remains a cooperative housing corporation or association and is not in breach of any covenant of this Instrument, Lender consents to the following:
- (i) Borrower may execute leases of apartments for a term in excess of 2 years to a tenant shareholder of Borrower, so long as such leases, including proprietary leases, are and will remain subordinate to the Lien of this Instrument.
 - (ii) Borrower may surrender or terminate such leases of apartments where the surrendered or terminated lease is immediately replaced or where Borrower makes its best efforts to secure such immediate replacement by a newly-executed lease of the same apartment to a tenant shareholder of

Borrower. However, no consent is given by Lender to any execution, surrender, termination or assignment of a lease under terms that would waive or reduce the obligation of the resulting tenant shareholder under such lease to pay cooperative assessments in full when due or the obligation of the former tenant shareholder to pay any unpaid portion of such assessments.

5. **Prepayment Charge.** Borrower will be required to pay a Prepayment charge in connection with certain prepayments of the Indebtedness, including a payment made after Lender's exercise of any right of acceleration of the Indebtedness, as provided in the Note.
6. **Application of Payments.** If at any time Lender receives, from Borrower or otherwise, any amount applicable to the Indebtedness which is less than all amounts due and payable at such time, then Lender may apply that payment to amounts then due and payable in any manner and in any order determined by Lender, in Lender's discretion. Neither Lender's acceptance of an amount that is less than all amounts then due and payable nor Lender's application of such payment in the manner authorized will constitute or be deemed to constitute either a waiver of the unpaid amounts or an accord and satisfaction. Notwithstanding the application of any such amount to the Indebtedness, Borrower's obligations under this Instrument, the Note and all other Loan Documents will remain unchanged.
7. **Protection of Lender's Security; Instrument Secures Future Advances.**
 - (a) If Borrower fails to perform any of its obligations under this Instrument or any other Loan Document, or if any action or proceeding is commenced which purports to affect the Mortgaged Property, Lender's security or Lender's rights under this Instrument, including eminent domain, insolvency, code enforcement, civil or criminal forfeiture, enforcement of Hazardous Materials Laws, fraudulent conveyance or reorganizations or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, file such documents, disburse such sums and take such actions as Lender reasonably deems necessary to perform such obligations of Borrower and to protect Lender's interest, including all of the following:
 - (i) Lender may pay Attorneys' Fees and Costs.
 - (ii) Lender may pay fees and out-of-pocket expenses of accountants, inspectors and consultants.
 - (iii) Lender may enter upon the Mortgaged Property to make Repairs or secure the Mortgaged Property.
 - (iv) Lender may procure the Insurance required by the Loan Agreement.

- (v) Lender may pay any amounts which Borrower has failed to pay under the Loan Agreement.
- (vi) Lender may perform any of Borrower's obligations under the Loan Agreement.
- (vii) Lender may make advances to pay, satisfy or discharge any obligation of Borrower for the payment of money that is secured by a Prior Lien.
- (b) Any amounts disbursed by Lender under this Section 7, or under any other provision of this Instrument that treats such disbursement as being made under this Section 7, will be secured by this Instrument, will be added to, and become part of, the principal component of the Indebtedness, will be immediately due and payable and will bear interest from the date of disbursement until paid at the Default Annual Interest Rate.
- (c) Nothing in this Section 7 will require Lender to incur any expense or take any action.
8. **Events of Default.** An Event of Default under the Loan Agreement will constitute an Event of Default under this Instrument.
9. **Remedies Cumulative.** Each right and remedy provided in this Instrument is distinct from all other rights or remedies under this Instrument, the Loan Agreement or any other Loan Document or afforded by applicable law or equity, and each will be cumulative and may be exercised concurrently, independently or successively, in any order. Lender's exercise of any particular right or remedy will not in any way prevent Lender from exercising any other right or remedy available to Lender. Lender may exercise any such remedies from time to time and as often as Lender chooses.
10. **Waiver of Statute of Limitations, Offsets and Counterclaims.** Borrower waives the right to assert any statute of limitations as a bar to the enforcement of the Lien of this Instrument or to any action brought to enforce any Loan Document. Borrower hereby waives the right to assert a counterclaim, other than a compulsory counterclaim, in any action or proceeding brought against it by Lender or otherwise to offset any obligations to make the payments required by the Loan Documents. No failure by Lender to perform any of its obligations under this Instrument will be a valid defense to, or result in any offset against, any payments that Borrower is obligated to make under any of the Loan Documents.
11. **Waiver of Marshalling.**
- (a) Notwithstanding the existence of any other security interests in the Mortgaged Property held by Lender or by any other party, Lender will have the right to

determine the order in which any or all of the Mortgaged Property will be subjected to the remedies provided in this Instrument, the Note, the Loan Agreement or any other Loan Document or under applicable law. Lender will have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies.

(b) Borrower and any party who now or in the future acquires a security interest in the Mortgaged Property and who has actual or constructive notice of this Instrument waives any and all right to require the marshalling of assets or to require that any of the Mortgaged Property be sold in the inverse order of alienation or that any of the Mortgaged Property be sold in parcels or as an entirety in connection with the exercise of any of the remedies permitted by applicable law or provided in this Instrument.

12. **Reserved.**

13. **Governing Law; Consent to Jurisdiction and Venue.** This Instrument, and any Loan Document which does not itself expressly identify the law that is to apply to it, will be governed by the laws of the Property Jurisdiction. Borrower agrees that any controversy arising under or in relation to the Note, this Instrument or any other Loan Document may be litigated in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction will have jurisdiction over all controversies that may arise under or in relation to the Note, any security for the Indebtedness or any other Loan Document. Borrower irrevocably consents to service, jurisdiction and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing in this Section 13 is intended to limit Lender's right to bring any suit, action or proceeding relating to matters under this Instrument in any court of any other jurisdiction.

14. **Notice.** All Notices, demands and other communications under or concerning this Instrument will be governed by the terms set forth in the Loan Agreement.

15. **Successors and Assigns Bound.** This Instrument will bind the respective successors and assigns of Borrower and Lender, and the rights granted by this Instrument will inure to Lender's successors and assigns.

16. **Joint and Several Liability.** If more than one Person signs this Instrument as Borrower, the obligations of such Persons will be joint and several.

17. **Relationship of Parties; No Third Party Beneficiary.**

(a) The relationship between Lender and Borrower will be solely that of creditor and debtor, respectively, and nothing contained in this Instrument will create any other relationship between Lender and Borrower. Nothing contained in this

Instrument will constitute Lender as a joint venturer, partner or agent of Borrower, or render Lender liable for any debts, obligations, acts, omissions, representations or contracts of Borrower.

- (b) No creditor of any party to this Instrument and no other Person will be a third party beneficiary of this Instrument or any other Loan Document. Without limiting the generality of the preceding sentence, (i) any arrangement (“**Servicing Arrangement**”) between Lender and any Loan Servicer for loss sharing or interim advancement of funds will constitute a contractual obligation of such Loan Servicer that is independent of the obligation of Borrower for the payment of the Indebtedness, (ii) Borrower will not be a third party beneficiary of any Servicing Arrangement, and (iii) no payment by the Loan Servicer under any Servicing Arrangement will reduce the amount of the Indebtedness.

18. Severability; Amendments.

- (a) The invalidity or unenforceability of any provision of this Instrument will not affect the validity or enforceability of any other provision, and all other provisions will remain in full force and effect. This Instrument contains the entire agreement among the parties as to the rights granted and the obligations assumed in this Instrument.
- (b) This Instrument may not be amended or modified except by a writing signed by the party against whom enforcement is sought.

19. Construction.

- (a) The captions and headings of the Sections of this Instrument are for convenience only and will be disregarded in construing this Instrument. Any reference in this Instrument to a “Section” will, unless otherwise explicitly provided, be construed as referring to a Section of this Instrument.
- (b) Any reference in this Instrument to a statute or regulation will be construed as referring to that statute or regulation as amended from time to time.
- (c) Use of the singular in this Instrument includes the plural and use of the plural includes the singular. The use of one gender includes the other gender, as the context may require.
- (d) As used in this Instrument, the term “including” means “including, but not limited to” and the term “includes” means “includes without limitation.”
- (e) Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document in this Instrument will be construed as referring to such agreement, instrument or other document as from time to time

amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth in this Instrument), and (ii) any reference in this Instrument to any Person will be construed to include such Person's successors and assigns.

- (f) Any reference in this Instrument to "Lender's requirements," "as required by Lender," or similar references will be construed, after Securitization, to mean Lender's requirements or standards as determined in accordance with Lender's and Loan Servicer's obligations under the terms of the Securitization documents.

20. **Subrogation.** If, and to the extent that, the proceeds of the Loan evidenced by the Note, or subsequent advances under Section 7, are used to pay, satisfy or discharge a Prior Lien, such loan proceeds or advances will be deemed to have been advanced by Lender at Borrower's request, and Lender will automatically, and without further action on its part, be subrogated to the rights, including Lien priority, of the owner or holder of the obligation secured by the Prior Lien, whether or not the Prior Lien is released.

21-30. **Reserved.**

31. **Acceleration; Remedies.** At any time during the existence of an Event of Default, Lender, at Lender's option, may declare all of the Indebtedness to be immediately due and payable without further demand, and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by Illinois law or provided in this Instrument, the Loan Agreement or in any other Loan Document. The Indebtedness will include, Lender will be entitled to collect, and any decree which adjudicates the amount secured by this Instrument will include, all costs and expenses incurred in pursuing such remedies, including Attorneys' Fees and Costs, costs of documentary evidence, abstracts and title reports, any of which may be estimated to reflect the costs and expenses to be incurred after the entry of such a decree.
32. **Release.** Upon payment of the Indebtedness, Lender will release this Instrument. Borrower will pay Lender's reasonable costs incurred in releasing this Instrument.
33. **Waiver of Homestead and Redemption.** Borrower releases and waives all rights under the homestead and exemption laws of the State of Illinois. Borrower acknowledges that the Mortgaged Property does not include "agricultural real estate" or "residential real estate" as those terms are defined in 735 ILCS 5/15-1201 and 5/15-1219. Pursuant to 735 ILCS 5/15-1601(b), Borrower waives any and all rights of redemption from sale under any order of foreclosure of this Instrument, or other rights of redemption, which may run to Borrower or any other Owner of Redemption, as that term is defined in 735 ILCS 5/15-1212. Borrower waives all rights of reinstatement under 735 ILCS 5/15-1602 to the fullest extent permitted by Illinois law.
34. **Maximum Amount of Indebtedness.** Notwithstanding any provision to the contrary in this Instrument, the Note or any other Loan Document which permits any additional sums

to be advanced on or after the date of this Instrument, whether as additional loans or for any payments authorized by this Instrument, the total amount of the principal component of the Indebtedness will not at any time exceed 300% of the original principal amount of the Note set forth on the first page of this Instrument.

35. Illinois Collateral Protection Act. Unless Borrower provides Lender with evidence of the insurance coverage required by the Loan Documents, Lender may purchase insurance at Borrower's expense to protect Lender's interest in the Mortgaged Property. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower may make or any claim that is made against Borrower in connection with the Mortgaged Property. Borrower may cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by the Loan Documents. If Lender purchases insurance for the Mortgaged Property, Borrower will be responsible for the costs of that insurance, including interest and any other charges that Lender may impose in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Instrument, the cost of such insurance will be added to the cost of the Indebtedness secured hereby. The cost of such insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

36. Applicability of Illinois Mortgage Foreclosure Law. To ensure the maximum degree of flexibility of the Loan Documents under the Illinois Mortgage Foreclosure Law, if any provision of this Instrument is inconsistent with any applicable provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-101, *et seq.*, as amended from time to time ("Act"), the provisions of the Act will take precedence over the provisions of this Instrument, but the Act will not invalidate or render unenforceable any other provision of this Instrument that can be fairly construed in a manner consistent with the Act. Without in any way limiting any of the Lender's rights, remedies, powers and authorities provided in this Instrument or otherwise, and in addition to all of such rights, remedies, powers and authorities, Lender will also have all rights, remedies, powers and authorities permitted to the holder of a mortgage under the Act. If any provision of this Instrument will grant to Lender any rights, remedies, powers or authorities upon default of the Borrower which are more limited than what would be vested in Lender under the Act in the absence of such provision, Lender will have such rights, remedies, powers and authorities that would be otherwise vested in it under the Act. Without limitation, all expenses (including Attorneys' Fees and Costs) incurred by Lender to the extent reimbursable under 735 ILCS 5/15-1510, 5/15-1512 or any other provision of the Act, whether incurred before or after any judgment of foreclosure, will be added to the Indebtedness and included in the judgment of foreclosure.

37. WAIVER OF TRIAL BY JURY.

(a) **BORROWER AND LENDER EACH COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE**

ARISING OUT OF THIS INSTRUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS BORROWER AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY.

(b) **BORROWER AND LENDER EACH WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.**

38. **This Instrument Secures Future Advances. If and to the extent that any portion of the indebtedness is to be advanced from and after the date of the making of the Loan, Lender agrees to make such advances in accordance with the terms and conditions of the Loan Agreement, which has been executed contemporaneously with this Instrument, and such amounts will be a Lien from the date of recordation of this Instrument as provided in 5/15-1302(b)(1) of the Act.**

39. **Attached Riders. The following Riders are attached to this Instrument: None.**

40. **Attached Exhibits. The following Exhibits, if marked with an "X" in the space provided, are attached to this Instrument:**

- Exhibit A Description of the Land (required)
- Exhibit B Modifications to Instrument
- Exhibit C Ground Lease Description (if applicable)

41. **Reserved.**

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Licensed to Practice Law by Cook County Recorder of Deeds

IN WITNESS WHEREOF, Borrower has signed and delivered this Instrument or has caused this Instrument to be signed and delivered by its duly authorized representative.

BORROWER:

SSDF4 7255 S. Euclid LLC,
an Illinois limited liability company

Jessica Baier
Witness
Name: Jessica Baier

By: SSDF4 HOLDCO 2 LLC,
a Delaware limited liability company
Its: Managing Member

Gardly Sullivan
Witness
Name: Gardly Sullivan

By: South Shore Property Holdings^{LLC} LLC,
a Delaware limited liability company
Its: Manager

By: [Signature]
Name: Jerome H. Cohen
Its: Manager

STATE OF FLORIDA)
) ss.
COUNTY OF manatee)

The foregoing instrument was acknowledged before me this December 12, 2017, by Jerome H. Cohen, the Manager of South Shore Property Holdings^{LLC}, a Delaware limited liability company, the Manager of SSDF4 HOLDCO 2 LLC, a Delaware limited liability company, the Managing Member of SSDF4 7255 S. Euclid LLC, an Illinois limited liability company, on behalf of the limited liability company.

Jessica Baier
Signature of Notary Public -- State of Florida

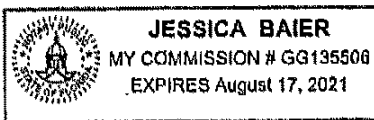


EXHIBIT A

DESCRIPTION OF THE LAND.

7255 South Euclid Avenue, Chicago, IL

LOT 12 AND THE SOUTH 14 1/2 FEET OF LOT 13 IN SOUTH KENWOOD, A RESUBDIVISION OF PART OF SOUTH KENWOOD, A SUBDIVISION OF BLOCKS 2, 7, AND 8 IN GEORGE W. CLARK'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH PART OF BLOCK 3 IN STAVE AND KLEM'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25 AFORESAID ACCORDING TO THE PLAT RECORDED DECEMBER 14, 1889 IN BLOCK 37 OF PLATS PAGE 45 AS DOCUMENT 1197798 IN COOK COUNTY, ILLINOIS.

PIN: 20-25-122-007-0000

EXHIBIT B

MODIFICATIONS TO INSTRUMENT

The following modifications are made to the text of the Instrument that precedes this Exhibit:

None.

3891285v1

Licensed to Property Insight by Cook County Recorder of Deeds

Doc#: 1811508178 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/25/2018 01:33 PM Pg: 1 of 4

This instrument was prepared by and
after recordation return to:

McCoy & Orta, P.C.	Jurisdiction:	Cook County
100 North Broadway, 26 th Floor	State:	Illinois
Oklahoma City, OK 73102	Loan No.:	502579838
Telephone: (888) 236-0007	M&O Ref.:	7471.083
	Loan Name:	7255 South Euclid Avenue

PIN: 20-25-122-007-0000

Property Address: 7255 South Euclid Avenue, Chicago, IL 60649

**ASSIGNMENT OF MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND
SECURITY AGREEMENT**

FOR VALUE RECEIVED, **FEDERAL HOME LOAN MORTGAGE CORPORATION**, whose address is 8200 Jones Branch Drive, McLean, VA 22102 (“Assignor”), conveys, assigns, transfers, and sets over unto **CITIBANK, N.A., AS TRUSTEE FOR THE REGISTERED HOLDERS OF WELLS FARGO COMMERCIAL MORTGAGE SECURITIES, INC., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2018-SB48**, (“Assignee”), whose address is 388 Greenwich Street, 14th Floor, New York, NY 10013 without recourse, representation or warranty, express or implied, except as set forth in that certain related Mortgage Loan Purchase Agreement, all the right, title and interest of Assignor in and to the Multifamily Mortgage, Assignment of Rents and Security Agreement and other documents, if any, described in Schedule A attached hereto and incorporated herein, together with the note or notes described therein, and all other documents and instruments relating to or securing said Multifamily Mortgage, Assignment of Rents and Security Agreement or note or notes described therein, encumbering, among other things, the premises described in Exhibit A attached hereto and incorporated herein and the improvements thereon.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever.

Dated this 5th day of April, 2018, to be effective as of the 24th day of April, 2018.

FEDERAL HOME LOAN MORTGAGE CORPORATION,
a corporation organized and existing under the laws of the
United States

By: *Mary Ellen Slavinskas*
Name: Mary Ellen Slavinskas
Title: Director
Multifamily Operations

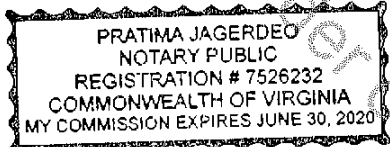
STATE OF VIRGINIA §
 §
COUNTY OF FAIRFAX §

On the 5th day of April, 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared Mary Ellen Slavinskas, Director, Multifamily Operations, of Federal Home Loan Mortgage Corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument, and that such individual made such appearance before the undersigned, in Fairfax County, Virginia.

WITNESS my hand and official seal.

[SEAL]
My Commission Expires:

Pratima Jagerdeo
Name of Notary Public



SCHEDULE A

Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of December 13, 2017, by SSDF4 7255 S. EUCLID LLC, an Illinois limited liability company (the "Borrower"), to CBRE CAPITAL MARKETS, INC. ("Original Lender"), in the amount of \$984,000.00, recorded on December 19, 2017, as Document Number 1735312037 in the office of the Recorder of Deeds of Cook County, Illinois ("Real Estate Records");

As assigned from Original Lender to FEDERAL HOME LOAN MORTGAGE CORPORATION by that certain Assignment of Security Instrument dated as of December 13, 2017, to be effective as of December 13, 2017, and recorded on December 19, 2017, as Document Number 1735312038, in the Real Estate Records.

Loan No.: 502579838
M&O File No.: 7471.083
Loan Name: 7255 South Euclid Avenue
Pool: SB-48

EXHIBIT A
LEGAL DESCRIPTION

7255 South Euclid Avenue, Chicago, IL

LOT 12 AND THE SOUTH 14 1/2 FEET OF LOT 13 IN SOUTH KENWOOD, A RESUBDIVISION OF PART OF SOUTH KENWOOD, A SUBDIVISION OF BLOCKS 2, 7, AND 8 IN GEORGE W. CLARK'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH PART OF BLOCK 3 IN STAVE AND KLEM'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25 AFORESAID ACCORDING TO THE PLAT RECORDED DECEMBER 14, 1889 IN BLOCK 37 OF PLATS PAGE 45 AS DOCUMENT 1197798 IN COOK COUNTY, ILLINOIS.

PIN: 20-25-122-007-0000

Loan No.: 502579838
M&O File No.: 7471.083
Loan Name: 7255 South Euclid Avenue
Pool: SB-48

WARRANTY DEED
ILLINOIS STATUTORY

PREPARED BY:
THE FRY GROUP, LLC
Vanessa Cici Fry
18W140 Butterfield Road, Suite 1100
Oak Brook Terrace, IL 60181



Doc#: 1619319105 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/11/2016 11:56 AM Pg: 1 of 2

18/11/16
OT JP 1/9/16
16 NW 71/2 0a 9/16/16

MAIL TO:
Rock Fusco & Connelly
321 N. Clark Street Suite 2200
Chicago, IL 60654

NAME & ADDRESS OF GRANTEE:
EquityBuild Inc
980 Scott Drive,
Marco Island, FL 34145

THIS INDENTURE WITNESSETH, That the Grantor, Never Again LLC 6250 S. Mozart, an Illinois Limited Liability Company of the City of Chicago for and in consideration of Ten and no/hundredths (\$10.00) Dollars, and other good and valuable consideration in hand paid, **CONVEY AND WARRANT** unto: EquityBuild Inc a Florida Corporation of 980 Scott Drive, Marco Island, FL 34145, the following described real estate in the County of Cook and State of Illinois, to-wit:

LOTS 16 AND 17 IN BLOCK 15 IN COBE AND MCKINNON'S 63RD STREET AND SACRAMENTO AVENUE SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 SECTION 13, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 6250 S. Mozart, Chicago, IL 60629

Permanent Index Number: 19-13-330-038-0000

HEREBY releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

TO HAVE AND TO HOLD said premises, forever.

Subject, however, to the general taxes for the year of 2016 and thereafter, and all instruments, covenants, restrictions, conditions, applicable zoning laws, ordinances, and regulations of record.

COOK COUNTY RECORDER OF DEEDS

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INT

5

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1625250138 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/08/2016 02:50 PM Pg: 1 of 8

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 19-13-330-038-0000**

Address:

Street: 2832 W 63rd St.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60629

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc

Loan / Mortgage Amount: \$1,825,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 3A14A50B-11EF-4A85-8989-BE81BAC4B3C9

Execution date: 6/27/2016

LICENSE TO PROPERLY INSIGHT BY THE COOK COUNTY RECORDER OF DEEDS.

Mail To:

EquityBuild Finance, LLC
5068 W. Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 27th, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Million Eight Hundred Twenty-Five Thousand and 00/100 Dollars (U.S. \$1,825,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable January 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 19-13-330-038-0000

which has the address of 2832 W 63rd St., Chicago, IL 60629 (Also known as 6250 S Mozart) ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

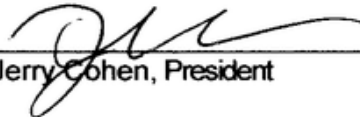
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 27 day of June, 2016.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
DK Phenix Investments LLC	\$100,000	5.48%
iPlan Group Agent for Custodian FBO Vladimir Matviishin IRA	\$150,000	8.22%
Asians Investing In Real Estate, LLC	\$50,000	2.74%
iPlanGroup Agent for Custodian FBO Eric Schwartz IRA	\$60,082	3.29%
iPlanGroup Agent for Custodian FBO Jason Ragan IRA	\$14,151	0.78%
Phyllis Harte	\$7,330	0.40%
Pat Desantis	\$110,000	6.03%
Samir Totah	\$150,000	8.22%
SWFL Investment Trust	\$60,000	3.29%
SB Investment Partners, LLC	\$380,000	20.82%
Annie Chang	\$50,000	2.74%
La Donna Acklen	\$102,976	5.64%
Steve Bald	\$40,000	2.19%
Madison Trust Company Custodian FBO Robert W. Jennings Account #M1605053	\$225,461	12.35%
Mennco Properties LLC Solo 401K	\$14,200	0.78%
Madison Trust Company Custodian FBO Robert Mennella Roth IRA Account# M1604064	\$18,150	0.99%
Madison Trust Company Custodian FBO Sheryl Mennella Roth IRA Account # M1604088	\$18,150	0.99%
American IRA, LLC FBO Kevin Lyons IRA (acct.no. 02799-14)	\$25,000	1.37%
Michael James Guilford and Nancy Richard-Guilford, jointly with right of survivorship	\$50,000	2.74%
John and or Cynthia Braden	\$20,000	1.10%
Chetram Jodha	\$20,000	1.10%
Jason Park	\$10,000	0.55%
KKW Investments	\$3,500	0.19%
Gavin Kemp	\$40,000	2.19%
Baron Real Estate Holdings, LLC	\$106,000	5.81%

Lots 16 and 17 in Block 15 in Cobe and McKinnon's 63rd Street and Sacramento Avenue
Subdivision of the East 1/2 of the Southwest 1/4 of Section 13, Township 38 North, Range 13,
East of the Third Principal Meridian, in Cook County, Illinois

Doc#: 1735315042 Fee: \$50.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/19/2017 11:40 AM Pg: 1 of 2

**WARRANTY DEED
ILLINOIS STATUTORY**

Dec ID 20171201667298
ST/CO Stamp 0-206-902-304 ST Tax \$1,230.00 CO Tax \$615.00
City Stamp 1-398-166-560 City Tax: \$12,915.00

GIT No.: 40035795 (1/3)

GIT

THE GRANTOR, EQUITYBUILD, INC., a corporation created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for and in consideration of TEN and 00/100 (\$10.00) DOLLARS, and other good and valuable consideration, in hand paid, and pursuant to authority given by the corporation, CONVEY(S) and WARRANT(S) to SSDF4 6250 S. MOZART LLC, a limited liability company created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, the following described Real Estate situated in the County of Cook in the State of State, to wit:

LOTS 16 AND 17 IN BLOCK 15 IN COBE AND MCKINNON'S 63RD STREET AND SACRAMENTO AVENUE SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 SECTION 13, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: Covenants, conditions and restrictions of record and building lines and easements, if any, and general real estate taxes not due and payable at the time of Closing.

Permanent Real Estate Index Number(s): 19-13-330-038-0000

Address(es) of Real Estate: 6250 S. MOZART STREET, CHICAGO, ILLINOIS 60629

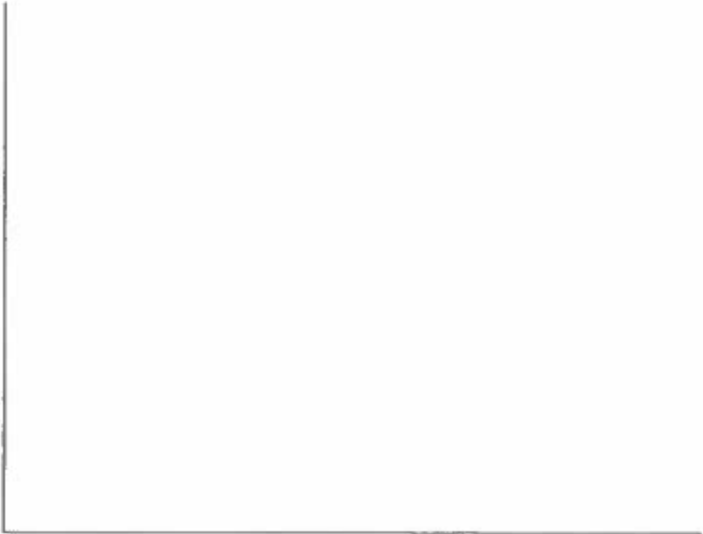
In Witness Whereof, said party of the first part has caused its name to be signed to these presents by its President this 8th day of December, 2017.

EQUITYBUILD, INC., a Florida corporation



By: Jerry Cohen
Its: President

WARRANTY DEED
ILLINOIS STATUTORY



GIT No.: 40035795 (1/3)

GIT

THE GRANTOR, EQUITYBUILD, INC., a corporation created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for and in consideration of TEN and 00/100 (\$10.00) DOLLARS, and other good and valuable consideration, in hand paid, and pursuant to authority given by the corporation, CONVEY(S) and WARRANT(S) to SSDF4 6250 S. MOZART LLC, a limited liability company created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, the following described Real Estate situated in the County of Cook in the State of State, to wit:

LOTS 16 AND 17 IN BLOCK 15 IN COBE AND MCKINNON'S 63RD STREET AND SACRAMENTO AVENUE SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 SECTION 13, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: Covenants, conditions and restrictions of record and building lines and easements, if any, and general real estate taxes not due and payable at the time of Closing.

Permanent Real Estate Index Number(s): 19-13-330-038-0000

Address(es) of Real Estate: 6250 S. MOZART STREET, CHICAGO, ILLINOIS 60629

In Witness Whereof, said party of the first part has caused its name to be signed to these presents by its President this 8th day of December, 2017.

EQUITYBUILD, INC., a Florida corporation

By: Jerry Cohen
Its: President

STATE OF Florida, COUNTY OF manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of the EquityBuild, Inc., a Florida corporation, and personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President signed and delivered the said instrument, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 8th day of December, 2017.



Jessica Baier
Notary Public

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF4 6250 S. Mozart LLC
757 E 20th Ave Suite 370
Denver, CO 80205

REAL ESTATE TRANSFER TAX		18-Dec-2017
	COUNTY:	615.00
	ILLINOIS:	1,230.00
	TOTAL:	1,845.00
19-13-330-038-0000 | 20171201667298 | 0-206-902-304		

REAL ESTATE TRANSFER TAX		18-Dec-2017
	CHICAGO:	9,225.00
	CTA:	3,690.00
	TOTAL:	12,915.00
19-13-330-038-0000 | 20171201667298 | 1-398-166-560		

* Total does not include any applicable penalty or interest due.

**Illinois Anti-Predatory
Lending Database
Program**

Doc#: 1735315043 Fee: \$94.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/19/2017 11:40 AM Pg: 1 of 24

Certificate of Exemption

40035795013



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN: 19-13-330-038-0000**

Address:

Street: 6250 SOUTH MOZART STREET

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60629

Lender: CBRE CAPITAL MARKETS, INC.

Borrower: SSDF4 6250 S. MOZART LLC

Loan / Mortgage Amount: \$1,264,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Certificate number: 42C69EEC-3C5E-48C1-93FC-84E9417BAE20

Execution date: 12/13/2017

Prepared by, and after recording
return to:
Moss & Barnett (KA)
A Professional Association
150 South Fifth Street, Suite 1200
Minneapolis, MN 55402

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

**Freddie Mac Loan No.: 502579846
Property Name: 6250 South Mozart Street**

**THIS INSTRUMENT IS NOT TO BE USED FOR
MULTIFAMILY PROPERTIES CONTAINING 5 OR 6
RESIDENTIAL UNITS IF ANY RESIDENTIAL UNIT
IS OWNER-OCCUPIED**

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

THIS MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("**Instrument**") is made to be effective as of December 13, 2017, between SSDF4 6250 S. Mozart LLC, a limited liability company organized and existing under the laws of Illinois, whose address is 1414 E 62nd Pl, Chicago, Illinois 60637, as mortgagor ("**Borrower**"), and CBRE Capital Markets, Inc., a corporation organized and existing under the laws of Texas, whose address is c/o CBRE Loan Services, Inc., 929 Gessner Road, Suite 1700, Houston, TX 77024, as mortgagee ("**Lender**"). Borrower's organizational identification number, if applicable, is 06645429.

RECITAL

Borrower is indebted to Lender in the principal amount of \$1,264,000.00, as evidenced by Borrower's Multifamily Note payable to Lender, dated as of the date of this Instrument, and maturing on January 1, 2038 ("**Maturity Date**").

AGREEMENT

TO SECURE TO LENDER the repayment of the Indebtedness, and all renewals, extensions and modifications of the Indebtedness, and the performance of the covenants and agreements of Borrower contained in the Loan Agreement or any other Loan Document, Borrower mortgages, warrants, grants, conveys and assigns to Lender the Mortgaged Property, including the Land located in Cook County, State of Illinois and described in Exhibit A attached to this Instrument.

Borrower represents and warrants that Borrower is lawfully seized of the Mortgaged Property and has the right, power and authority to mortgage, grant, convey and assign the Mortgaged Property, and that the Mortgaged Property is unencumbered except as shown on the schedule of exceptions to coverage in the title policy issued to and accepted by Lender contemporaneously with the execution and recordation of this Instrument and insuring Lender's interest in the Mortgaged Property ("**Schedule of Title Exceptions**"). Borrower covenants that Borrower will warrant and defend generally the title to the Mortgaged Property against all claims and demands, subject to any easements and restrictions listed in the Schedule of Title Exceptions.

**Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement**

UNIFORM COVENANTS – SBL

(Revised 11-02-2015)

Covenants. In consideration of the mutual promises set forth in this Instrument, Borrower and Lender covenant and agree as follows:

1. **Definitions.** The following terms, when used in this Instrument (including when used in the above recitals), will have the following meanings and any capitalized term not specifically defined in this Instrument will have the meaning ascribed to that term in the Loan Agreement:

“**Attorneys’ Fees and Costs**” means (a) fees and out-of-pocket costs of Lender’s and Loan Servicer’s attorneys, as applicable, including costs of Lender’s and Loan Servicer’s in-house counsel, support staff costs, costs of preparing for litigation, computerized research, telephone and facsimile transmission expenses, mileage, deposition costs, postage, duplicating, process service, videotaping and similar costs and expenses; (b) costs and fees of expert witnesses, including appraisers; (c) investigatory fees; and (d) the costs for any opinion required by Lender pursuant to the terms of the Loan Documents.

“**Borrower**” means all Persons identified as “Borrower” in the first paragraph of this Instrument, together with their successors and assigns.

“**Business Day**” means any day other than a Saturday, a Sunday or any other day on which Lender or the national banking associations are not open for business.

“**Event of Default**” means the occurrence of any event described in Section 8.

“**Fixtures**” means all property owned by Borrower which is attached to the Land or the Improvements so as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.

“**Governmental Authority**” means any board, commission, department, agency or body of any municipal, county, state or federal governmental unit, or any subdivision of any of

them, that has or acquires jurisdiction over the Mortgaged Property, or the use, operation or improvement of the Mortgaged Property, or over Borrower.

"Improvements" means the buildings, structures and improvements now constructed or at any time in the future constructed or placed upon the Land, including any future alterations, replacements and additions.

"Indebtedness" means (i) the principal of, (ii) interest at the fixed or variable rate set forth in the Note on, and (iii) all other amounts due at any time under, the Note, the Loan Agreement, this Instrument or any other Loan Document, including prepayment charges, late charges, default interest and advances as provided in Section 7 to protect the security of this Instrument.

"Land" means the land described in Exhibit A.

"Leases" means all present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property (including proprietary leases or occupancy agreements if Borrower is a cooperative housing corporation), and all modifications, extensions or renewals.

"Lender" means the entity identified as "Lender" in the first paragraph of this Instrument, or any subsequent holder of the Note.

"Loan Agreement" means the Loan Agreement executed by Borrower and Lender and dated as of the date of this Instrument, as such agreement may be amended from time to time.

"Loan Documents" means the Note, this Instrument, the Loan Agreement, all guaranties, all indemnity agreements, all collateral agreements, UCC filings, O&M Programs, the MMP and any other documents now or in the future executed by Borrower, any Guarantor or any other Person in connection with the Loan evidenced by the Note, as such documents may be amended from time to time.

"Loan Servicer" means the entity that from time to time is designated by Lender or its designee to collect payments and deposits and receive Notices under the Note, this Instrument, the Loan Agreement and any other Loan Document, and otherwise to service the Loan evidenced by the Note for the benefit of Lender. Unless Borrower receives Notice to the contrary, the Loan Servicer is the entity identified as "Lender" in the first paragraph of this Instrument.

"Mortgaged Property" means all of Borrower's present and future right, title and interest in and to all of the following:

- (a) The Land.

- (b) The Improvements.
- (c) The Fixtures.
- (d) The Personalty.
- (e) All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights of way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated.
- (f) All proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Borrower obtained the Insurance pursuant to Lender's requirement.
- (g) All awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from Condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.
- (h) All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Borrower now or in the future, including cash or securities deposited to secure performance by parties of their obligations.
- (i) All proceeds from the conversion, voluntary or involuntary, of any of the items described in subsections (a) through (h) inclusive into cash or liquidated claims, and the right to collect such proceeds.
- (j) All Rents and Leases.
- (k) All earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the loan secured by this Instrument.
- (l) All deposits to a Reserve Fund, whether in cash or as a letter of credit.

- (m) All refunds or rebates of Taxes by a Governmental Authority (other than refunds applicable to periods before the real property tax year in which this Instrument is dated) or Insurance premiums by an insurance company.
- (n) All tenant security deposits which have not been forfeited by any tenant under any Lease and any bond or other security in lieu of such deposits.
- (o) All names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.

“Note” means the Note (including any Amended and Restated Note, Consolidated, Amended and Restated Note, or Extended and Restated Note) executed by Borrower in favor of Lender and dated as of the date of this Instrument, including all schedules, riders, allonges and addenda, as such Note may be amended, modified and/or restated from time to time.

“Notice” or **“Notices”** means all notices, demands, Lender approvals and other communication required under the Loan Documents, provided in accordance with the requirements of Section 10.03 of the Loan Agreement.

“Person” means any natural person, sole proprietorship, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, limited liability limited partnership, joint venture, association, joint stock company, bank, trust, estate, unincorporated organization, any federal, state, county or municipal government (or any agency or political subdivision thereof), endowment fund or any other form of entity.

“Personalty” means all of the following:

- (a) Accounts (including deposit accounts) of Borrower related to the Mortgaged Property.
- (b) Equipment and inventory owned by Borrower, which are used now or in the future in connection with the ownership, management or operation of the Land or Improvements or are located on the Land or Improvements, including furniture, furnishings, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form) and computer equipment (hardware and software).
- (c) Other tangible personal property owned by Borrower which is used now or in the future in connection with the ownership, management or operation of the Land or Improvements or is located on the Land or in the Improvements, including ranges,

stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures).

- (d) Any operating agreements relating to the Land or the Improvements.
- (e) Any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements.
- (f) All other intangible property, general intangibles and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land and including subsidy or similar payments received from any sources, including a Governmental Authority.
- (g) Any rights of Borrower in or under letters of credit.

"Property Jurisdiction" means the jurisdiction in which the Land is located.

"Rents" means all rents (whether from residential or non-residential space), revenues and other income of the Land or the Improvements, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Mortgaged Property, whether now due, past due or to become due, and deposits forfeited by tenants, and, if Borrower is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents under proprietary leases or occupancy agreements, whether now due, past due, or to become due.

"Reserve Fund" means all amounts deposited by the Borrower with Lender in connection with the Loan for the payment of Taxes or insurance premiums or as otherwise required pursuant to the Loan Agreement.

"Taxes" means all taxes, assessments, vault rentals and other charges, if any, whether general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a Lien on the Land or the Improvements, including any payments made in lieu of Taxes.

"UCC" means the Uniform Commercial Code as promulgated in the applicable jurisdiction.

2. **Uniform Commercial Code Security Agreement.**

- (a) This Instrument is also a security agreement under the UCC for any of the Mortgaged Property which, under applicable law, may be subjected to a security interest under the UCC, for the purpose of securing Borrower's obligations under

this Instrument and to further secure Borrower's obligations under the Note, this Instrument and other Loan Documents, whether such Mortgaged Property is owned now or acquired in the future, and all products and cash and non-cash proceeds thereof (collectively, "UCC Collateral"), and by this Instrument, Borrower grants to Lender a security interest under the UCC in the UCC Collateral. To the extent necessary under applicable law, Borrower hereby authorizes Lender to prepare and file financing statements, continuation statements and financing statement amendments in such form as Lender may require to perfect or continue the perfection of this security interest.

- (b) Unless Borrower gives Notice to Lender within 30 days after the occurrence of any of the following, and executes and delivers to Lender modifications or supplements of this Instrument (and any financing statement which may be filed in connection with this Instrument) as Lender may require, Borrower will not (i) change its name, identity, structure or jurisdiction of organization; (ii) change the location of its place of business (or chief executive office if more than one place of business); or (iii) add to or change any location at which any of the Mortgaged Property is stored, held or located.
- (c) If an Event of Default has occurred and is continuing, Lender will have the remedies of a secured party under the UCC, in addition to all remedies provided by this Instrument or existing under applicable law. In exercising any remedies, Lender may exercise its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability of Lender's other remedies.
- (d) This Instrument also constitutes a financing statement with respect to any part of the Mortgaged Property that is or may become a Fixture, if permitted by applicable law.

3. Assignment of Rents; Appointment of Receiver; Lender in Possession.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all Rents.
 - (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all Rents and to authorize and empower Lender to collect and receive all Rents without the necessity of further action on the part of Borrower.
 - (ii) Promptly upon request by Lender, Borrower agrees to execute and deliver such further assignments as Lender may from time to time require. Borrower and Lender intend this assignment of Rents to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.

- (iii) For purposes of giving effect to this absolute assignment of Rents, and for no other purpose, Rents will not be deemed to be a part of the Mortgaged Property. However, if this present, absolute and unconditional assignment of Rents is not enforceable by its terms under the laws of the Property Jurisdiction, then the Rents will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on Rents in favor of Lender, which Lien will be effective as of the date of this Instrument.
- (b) (i) Until the occurrence of an Event of Default, Lender hereby grants to Borrower a revocable license to collect and receive all Rents, to hold all Rents in trust for the benefit of Lender and to apply all Rents to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including Imposition Reserve Deposits, and to pay the current costs and expenses of managing, operating and maintaining the Mortgaged Property, including utilities, Taxes and insurance premiums (to the extent not included in deposits to Reserve Funds), tenant improvements and other capital expenditures.
- (ii) So long as no Event of Default has occurred and is continuing, the Rents remaining after application pursuant to the preceding sentence may be retained by Borrower free and clear of, and released from, Lender's rights with respect to Rents under this Instrument.
- (iii) After the occurrence of an Event of Default, and during the continuance of such Event of Default, Borrower authorizes Lender to collect, sue for and compromise Rents and directs each tenant of the Mortgaged Property to pay all Rents to, or as directed by, Lender. From and after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, or by a receiver, Borrower's license to collect Rents will automatically terminate and Lender will without Notice be entitled to all Rents as they become due and payable, including Rents then due and unpaid. Borrower will pay to Lender upon demand all Rents to which Lender is entitled.
- (iv) At any time on or after the date of Lender's demand for Rents, Lender may give, and Borrower hereby irrevocably authorizes Lender to give, notice to all tenants of the Mortgaged Property instructing them to pay all Rents to Lender. No tenant will be obligated to inquire further as to the occurrence or continuance of an Event of Default. No tenant will be obligated to pay to Borrower any amounts which are actually paid to Lender in response to such a notice. Any such notice by Lender will be

delivered to each tenant personally, by mail or by delivering such demand to each rental unit. Borrower will not interfere with and will cooperate with Lender's collection of such Rents.

- (c) If an Event of Default has occurred and is continuing, then Lender will have each of the following rights and may take any of the following actions:
- (i) Lender may, regardless of the adequacy of Lender's security or the solvency of Borrower and even in the absence of waste, enter upon and take and maintain full control of the Mortgaged Property in order to perform all acts that Lender in its discretion determines to be necessary or desirable for the operation and maintenance of the Mortgaged Property, including the execution, cancellation or modification of Leases, the collection of all Rents, the making of Repairs to the Mortgaged Property and the execution or termination of contracts providing for the management, operation or maintenance of the Mortgaged Property, for the purposes of enforcing the assignment of Rents pursuant to Section 3(a), protecting the Mortgaged Property or the security of this Instrument, or for such other purposes as Lender in its discretion may deem necessary or desirable.
 - (ii) Alternatively, if an Event of Default has occurred and is continuing, regardless of the adequacy of Lender's security, without regard to Borrower's solvency and without the necessity of giving prior notice (oral or written) to Borrower, Lender may apply to any court having jurisdiction for the appointment of a receiver for the Mortgaged Property to take any or all of the actions set forth in the preceding sentence. If Lender elects to seek the appointment of a receiver for the Mortgaged Property at any time after an Event of Default has occurred and is continuing, Borrower, by its execution of this Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver *ex parte* if permitted by applicable law.
 - (iii) If Borrower is a housing cooperative corporation or association, Borrower hereby agrees that if a receiver is appointed, the order appointing the receiver may contain a provision requiring the receiver to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including deposits to Reserve Funds, it being acknowledged and agreed that the Indebtedness is an obligation of Borrower and must be paid out of maintenance charges payable by Borrower's tenant shareholders under their proprietary leases or occupancy agreements.
 - (iv) Lender or the receiver, as the case may be, will be entitled to receive a reasonable fee for managing the Mortgaged Property.

- (v) Immediately upon appointment of a receiver or immediately upon Lender's entering upon and taking possession and control of the Mortgaged Property, Borrower will surrender possession of the Mortgaged Property to Lender or the receiver, as the case may be, and will deliver to Lender or the receiver, as the case may be, all documents, records (including records on electronic or magnetic media), accounts, surveys, plans, and specifications relating to the Mortgaged Property and all security deposits and prepaid Rents.
- (vi) If Lender takes possession and control of the Mortgaged Property, then Lender may exclude Borrower and its representatives from the Mortgaged Property.

Borrower acknowledges and agrees that the exercise by Lender of any of the rights conferred under this Section 3 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and Improvements.

- (d) If Lender enters the Mortgaged Property, Lender will be liable to account only to Borrower and only for those Rents actually received. Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Mortgaged Property, by reason of any act or omission of Lender under Section 3(c), and Borrower hereby releases and discharges Lender from any such liability to the fullest extent permitted by law.
- (e) If the Rents are not sufficient to meet the costs of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes will become an additional part of the Indebtedness as provided in Section 7.
- (f) Any entering upon and taking of control of the Mortgaged Property by Lender or the receiver, as the case may be, and any application of Rents as provided in this Instrument will not cure or waive any Event of Default or invalidate any other right or remedy of Lender under applicable law or provided for in this Instrument.

4. Assignment of Leases; Leases Affecting the Mortgaged Property.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all of Borrower's right, title and interest in, to and under the Leases, including Borrower's right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.

- (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all of Borrower's right, title and interest in, to and under the Leases. Borrower and Lender intend this assignment of the Leases to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.
- (ii) For purposes of giving effect to this absolute assignment of the Leases, and for no other purpose, the Leases will not be deemed to be a part of the Mortgaged Property.
- (iii) However, if this present, absolute and unconditional assignment of the Leases is not enforceable by its terms under the laws of the Property Jurisdiction, then the Leases will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on the Leases in favor of Lender, which Lien will be effective as of the date of this Instrument.
- (b) Until Lender gives Notice to Borrower of Lender's exercise of its rights under this Section 4, Borrower will have all rights, power and authority granted to Borrower under any Lease (except as otherwise limited by this Section or any other provision of this Instrument), including the right, power and authority to modify the terms of any Lease or extend or terminate any Lease. Upon the occurrence of an Event of Default, and during the continuance of such Event of Default, the permission given to Borrower pursuant to the preceding sentence to exercise all rights, power and authority under Leases will automatically terminate. Borrower will comply with and observe Borrower's obligations under all Leases, including Borrower's obligations pertaining to the maintenance and disposition of tenant security deposits.
- (c) (i) Borrower acknowledges and agrees that the exercise by Lender, either directly or by a receiver, of any of the rights conferred under this Section 4 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and the Improvements.
- (ii) The acceptance by Lender of the assignment of the Leases pursuant to Section 4(a) will not at any time or in any event obligate Lender to take any action under this Instrument or to expend any money or to incur any expenses.
- (iii) Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable in any way for any injury or damage to person or property sustained by any Person in or about the Mortgaged Property.

- (iv) Prior to Lender's actual entry into and taking possession of the Mortgaged Property, Lender will not be obligated for any of the following:
 - (A) Lender will not be obligated to perform any of the terms, covenants and conditions contained in any Lease (or otherwise have any obligation with respect to any Lease).
 - (B) Lender will not be obligated to appear in or defend any action or proceeding relating to the Lease or the Mortgaged Property.
 - (C) Lender will not be responsible for the operation, control, care, management or repair of the Mortgaged Property or any portion of the Mortgaged Property. The execution of this Instrument by Borrower will constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Mortgaged Property is and will be that of Borrower, prior to such actual entry and taking of possession.
- (d) Upon delivery of Notice by Lender to Borrower of Lender's exercise of Lender's rights under this Section 4 at any time after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, by a receiver, or by any other manner or proceeding permitted by the laws of the Property Jurisdiction, Lender immediately will have all rights, powers and authority granted to Borrower under any Lease, including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.
- (e) Borrower will, promptly upon Lender's request, deliver to Lender an executed copy of each residential Lease then in effect.
- (f) If Borrower is a cooperative housing corporation or association, notwithstanding anything to the contrary contained in this Instrument, so long as Borrower remains a cooperative housing corporation or association and is not in breach of any covenant of this Instrument, Lender consents to the following:
 - (i) Borrower may execute leases of apartments for a term in excess of 2 years to a tenant shareholder of Borrower, so long as such leases, including proprietary leases, are and will remain subordinate to the Lien of this Instrument.
 - (ii) Borrower may surrender or terminate such leases of apartments where the surrendered or terminated lease is immediately replaced or where Borrower makes its best efforts to secure such immediate replacement by a newly-executed lease of the same apartment to a tenant shareholder of

Borrower. However, no consent is given by Lender to any execution, surrender, termination or assignment of a lease under terms that would waive or reduce the obligation of the resulting tenant shareholder under such lease to pay cooperative assessments in full when due or the obligation of the former tenant shareholder to pay any unpaid portion of such assessments.

5. **Prepayment Charge.** Borrower will be required to pay a Prepayment charge in connection with certain prepayments of the Indebtedness, including a payment made after Lender's exercise of any right of acceleration of the Indebtedness, as provided in the Note.
6. **Application of Payments.** If at any time Lender receives, from Borrower or otherwise, any amount applicable to the Indebtedness which is less than all amounts due and payable at such time, then Lender may apply that payment to amounts then due and payable in any manner and in any order determined by Lender, in Lender's discretion. Neither Lender's acceptance of an amount that is less than all amounts then due and payable nor Lender's application of such payment in the manner authorized will constitute or be deemed to constitute either a waiver of the unpaid amounts or an accord and satisfaction. Notwithstanding the application of any such amount to the Indebtedness, Borrower's obligations under this Instrument, the Note and all other Loan Documents will remain unchanged.
7. **Protection of Lender's Security; Instrument Secures Future Advances.**
 - (a) If Borrower fails to perform any of its obligations under this Instrument or any other Loan Document, or if any action or proceeding is commenced which purports to affect the Mortgaged Property, Lender's security or Lender's rights under this Instrument, including eminent domain, insolvency, code enforcement, civil or criminal forfeiture, enforcement of Hazardous Materials Laws, fraudulent conveyance or reorganizations or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, file such documents, disburse such sums and take such actions as Lender reasonably deems necessary to perform such obligations of Borrower and to protect Lender's interest, including all of the following:
 - (i) Lender may pay Attorneys' Fees and Costs.
 - (ii) Lender may pay fees and out-of-pocket expenses of accountants, inspectors and consultants.
 - (iii) Lender may enter upon the Mortgaged Property to make Repairs or secure the Mortgaged Property.
 - (iv) Lender may procure the Insurance required by the Loan Agreement.

- (v) Lender may pay any amounts which Borrower has failed to pay under the Loan Agreement.
- (vi) Lender may perform any of Borrower's obligations under the Loan Agreement.
- (vii) Lender may make advances to pay, satisfy or discharge any obligation of Borrower for the payment of money that is secured by a Prior Lien.
- (b) Any amounts disbursed by Lender under this Section 7, or under any other provision of this Instrument that treats such disbursement as being made under this Section 7, will be secured by this Instrument, will be added to, and become part of, the principal component of the Indebtedness, will be immediately due and payable and will bear interest from the date of disbursement until paid at the Default Annual Interest Rate.
- (c) Nothing in this Section 7 will require Lender to incur any expense or take any action.
8. **Events of Default.** An Event of Default under the Loan Agreement will constitute an Event of Default under this Instrument.
9. **Remedies Cumulative.** Each right and remedy provided in this Instrument is distinct from all other rights or remedies under this Instrument, the Loan Agreement or any other Loan Document or afforded by applicable law or equity, and each will be cumulative and may be exercised concurrently, independently or successively, in any order. Lender's exercise of any particular right or remedy will not in any way prevent Lender from exercising any other right or remedy available to Lender. Lender may exercise any such remedies from time to time and as often as Lender chooses.
10. **Waiver of Statute of Limitations, Offsets and Counterclaims.** Borrower waives the right to assert any statute of limitations as a bar to the enforcement of the Lien of this Instrument or to any action brought to enforce any Loan Document. Borrower hereby waives the right to assert a counterclaim, other than a compulsory counterclaim, in any action or proceeding brought against it by Lender or otherwise to offset any obligations to make the payments required by the Loan Documents. No failure by Lender to perform any of its obligations under this Instrument will be a valid defense to, or result in any offset against, any payments that Borrower is obligated to make under any of the Loan Documents.
11. **Waiver of Marshalling.**
- (a) Notwithstanding the existence of any other security interests in the Mortgaged Property held by Lender or by any other party, Lender will have the right to

determine the order in which any or all of the Mortgaged Property will be subjected to the remedies provided in this Instrument, the Note, the Loan Agreement or any other Loan Document or under applicable law. Lender will have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies.

- (b) Borrower and any party who now or in the future acquires a security interest in the Mortgaged Property and who has actual or constructive notice of this Instrument waives any and all right to require the marshalling of assets or to require that any of the Mortgaged Property be sold in the inverse order of alienation or that any of the Mortgaged Property be sold in parcels or as an entirety in connection with the exercise of any of the remedies permitted by applicable law or provided in this Instrument.

12. **Reserved.**

13. **Governing Law; Consent to Jurisdiction and Venue.** This Instrument, and any Loan Document which does not itself expressly identify the law that is to apply to it, will be governed by the laws of the Property Jurisdiction. Borrower agrees that any controversy arising under or in relation to the Note, this Instrument or any other Loan Document may be litigated in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction will have jurisdiction over all controversies that may arise under or in relation to the Note, any security for the Indebtedness or any other Loan Document. Borrower irrevocably consents to service, jurisdiction and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing in this Section 13 is intended to limit Lender's right to bring any suit, action or proceeding relating to matters under this Instrument in any court of any other jurisdiction.

14. **Notice.** All Notices, demands and other communications under or concerning this Instrument will be governed by the terms set forth in the Loan Agreement.

15. **Successors and Assigns Bound.** This Instrument will bind the respective successors and assigns of Borrower and Lender, and the rights granted by this Instrument will inure to Lender's successors and assigns.

16. **Joint and Several Liability.** If more than one Person signs this Instrument as Borrower, the obligations of such Persons will be joint and several.

17. **Relationship of Parties; No Third Party Beneficiary.**

- (a) The relationship between Lender and Borrower will be solely that of creditor and debtor, respectively, and nothing contained in this Instrument will create any other relationship between Lender and Borrower. Nothing contained in this

Instrument will constitute Lender as a joint venturer, partner or agent of Borrower, or render Lender liable for any debts, obligations, acts, omissions, representations or contracts of Borrower.

- (b) No creditor of any party to this Instrument and no other Person will be a third party beneficiary of this Instrument or any other Loan Document. Without limiting the generality of the preceding sentence, (i) any arrangement (“**Servicing Arrangement**”) between Lender and any Loan Servicer for loss sharing or interim advancement of funds will constitute a contractual obligation of such Loan Servicer that is independent of the obligation of Borrower for the payment of the Indebtedness, (ii) Borrower will not be a third party beneficiary of any Servicing Arrangement, and (iii) no payment by the Loan Servicer under any Servicing Arrangement will reduce the amount of the Indebtedness.

18. Severability; Amendments.

- (a) The invalidity or unenforceability of any provision of this Instrument will not affect the validity or enforceability of any other provision, and all other provisions will remain in full force and effect. This Instrument contains the entire agreement among the parties as to the rights granted and the obligations assumed in this Instrument.
- (b) This Instrument may not be amended or modified except by a writing signed by the party against whom enforcement is sought.

19. Construction.

- (a) The captions and headings of the Sections of this Instrument are for convenience only and will be disregarded in construing this Instrument. Any reference in this Instrument to a “Section” will, unless otherwise explicitly provided, be construed as referring to a Section of this Instrument.
- (b) Any reference in this Instrument to a statute or regulation will be construed as referring to that statute or regulation as amended from time to time.
- (c) Use of the singular in this Instrument includes the plural and use of the plural includes the singular. The use of one gender includes the other gender, as the context may require.
- (d) As used in this Instrument, the term “including” means “including, but not limited to” and the term “includes” means “includes without limitation.”
- (e) Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document in this Instrument will be construed as referring to such agreement, instrument or other document as from time to time

amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth in this Instrument), and (ii) any reference in this Instrument to any Person will be construed to include such Person's successors and assigns.

- (f) Any reference in this Instrument to "Lender's requirements," "as required by Lender," or similar references will be construed, after Securitization, to mean Lender's requirements or standards as determined in accordance with Lender's and Loan Servicer's obligations under the terms of the Securitization documents.

20. Subrogation. If, and to the extent that, the proceeds of the Loan evidenced by the Note, or subsequent advances under Section 7, are used to pay, satisfy or discharge a Prior Lien, such loan proceeds or advances will be deemed to have been advanced by Lender at Borrower's request, and Lender will automatically, and without further action on its part, be subrogated to the rights, including Lien priority, of the owner or holder of the obligation secured by the Prior Lien, whether or not the Prior Lien is released.

21-30. Reserved.

31. Acceleration; Remedies. At any time during the existence of an Event of Default, Lender, at Lender's option, may declare all of the Indebtedness to be immediately due and payable without further demand, and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by Illinois law or provided in this Instrument, the Loan Agreement or in any other Loan Document. The Indebtedness will include, Lender will be entitled to collect, and any decree which adjudicates the amount secured by this Instrument will include, all costs and expenses incurred in pursuing such remedies, including Attorneys' Fees and Costs, costs of documentary evidence, abstracts and title reports, any of which may be estimated to reflect the costs and expenses to be incurred after the entry of such a decree.

32. Release. Upon payment of the Indebtedness, Lender will release this Instrument. Borrower will pay Lender's reasonable costs incurred in releasing this Instrument.

33. Waiver of Homestead and Redemption. Borrower releases and waives all rights under the homestead and exemption laws of the State of Illinois. Borrower acknowledges that the Mortgaged Property does not include "agricultural real estate" or "residential real estate" as those terms are defined in 735 ILCS 5/15-1201 and 5/15-1219. Pursuant to 735 ILCS 5/15-1601(b), Borrower waives any and all rights of redemption from sale under any order of foreclosure of this Instrument, or other rights of redemption, which may run to Borrower or any other Owner of Redemption, as that term is defined in 735 ILCS 5/15-1212. Borrower waives all rights of reinstatement under 735 ILCS 5/15-1602 to the fullest extent permitted by Illinois law.

34. Maximum Amount of Indebtedness. Notwithstanding any provision to the contrary in this Instrument, the Note or any other Loan Document which permits any additional sums

to be advanced on or after the date of this Instrument, whether as additional loans or for any payments authorized by this Instrument, the total amount of the principal component of the Indebtedness will not at any time exceed 300% of the original principal amount of the Note set forth on the first page of this Instrument.

35. Illinois Collateral Protection Act. Unless Borrower provides Lender with evidence of the insurance coverage required by the Loan Documents, Lender may purchase insurance at Borrower's expense to protect Lender's interest in the Mortgaged Property. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower may make or any claim that is made against Borrower in connection with the Mortgaged Property. Borrower may cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by the Loan Documents. If Lender purchases insurance for the Mortgaged Property, Borrower will be responsible for the costs of that insurance, including interest and any other charges that Lender may impose in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Instrument, the cost of such insurance will be added to the cost of the Indebtedness secured hereby. The cost of such insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

36. Applicability of Illinois Mortgage Foreclosure Law. To ensure the maximum degree of flexibility of the Loan Documents under the Illinois Mortgage Foreclosure Law, if any provision of this Instrument is inconsistent with any applicable provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-101, *et seq.*, as amended from time to time ("Act"), the provisions of the Act will take precedence over the provisions of this Instrument, but the Act will not invalidate or render unenforceable any other provision of this Instrument that can be fairly construed in a manner consistent with the Act. Without in any way limiting any of the Lender's rights, remedies, powers and authorities provided in this Instrument or otherwise, and in addition to all of such rights, remedies, powers and authorities, Lender will also have all rights, remedies, powers and authorities permitted to the holder of a mortgage under the Act. If any provision of this Instrument will grant to Lender any rights, remedies, powers or authorities upon default of the Borrower which are more limited than what would be vested in Lender under the Act in the absence of such provision, Lender will have such rights, remedies, powers and authorities that would be otherwise vested in it under the Act. Without limitation, all expenses (including Attorneys' Fees and Costs) incurred by Lender to the extent reimbursable under 735 ILCS 5/15-1510, 5/15-1512 or any other provision of the Act, whether incurred before or after any judgment of foreclosure, will be added to the Indebtedness and included in the judgment of foreclosure.

37. WAIVER OF TRIAL BY JURY.

(a) **BORROWER AND LENDER EACH COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE**

ARISING OUT OF THIS INSTRUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS BORROWER AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY.

(b) **BORROWER AND LENDER EACH WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.**

38. This Instrument Secures Future Advances. If and to the extent that any portion of the indebtedness is to be advanced from and after the date of the making of the Loan, Lender agrees to make such advances in accordance with the terms and conditions of the Loan Agreement, which has been executed contemporaneously with this Instrument, and such amounts will be a Lien from the date of recordation of this Instrument as provided in 5/15-1302(b)(1) of the Act.

39. Attached Riders. The following Riders are attached to this Instrument: None.

40. Attached Exhibits. The following Exhibits, if marked with an "X" in the space provided, are attached to this Instrument:

- Exhibit A Description of the Land (required)
- Exhibit B Modifications to Instrument
- Exhibit C Ground Lease Description (if applicable)

41. Reserved.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, Borrower has signed and delivered this Instrument or has caused this Instrument to be signed and delivered by its duly authorized representative.

BORROWER:

SSDF4 6250 S. Mozart LLC,
an Illinois limited liability company

By: SSDF4 HOLDCO 3 LLC,
a Delaware limited liability company
Its: Managing Member

By: South Shore Property Holdings LLC,
a Delaware limited liability company
Its: Manager

By: [Signature]
Name: Jerome H. Cohen
Its: Manager

Jessica Baier
Witness
Name: Jessica Baier

Sandy Sullivan
Witness
Name: Sandy Sullivan

STATE OF FLORIDA)
) ss.
COUNTY OF manatee)

The foregoing instrument was acknowledged before me this December 8, 2017, by Jerome H. Cohen, the Manager of South Shore Property Holdings LLC, a Delaware limited liability company, the Managing Member of SSDF4 HOLDCO 3 LLC, a Delaware limited liability company, the Manager of SSDF4 6250 S. Mozart LLC, an Illinois limited liability company, on behalf of the limited liability company.

Jessica Baier
Signature of Notary Public – State of Florida



Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement
Signature Page – 55444.241

EXHIBIT A

DESCRIPTION OF THE LAND

6250 South Mozart Street, Chicago, IL

LOTS 16 AND 17 IN BLOCK 15 IN COBE AND MCKINNON'S 63RD STREET AND SACRAMENTO AVENUE SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 SECTION 13, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 19-13-330-038-0000

Licensed to Property Insight by Cook County Recorder of Deeds

**Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement**

Page A-1

EXHIBIT B

MODIFICATIONS TO INSTRUMENT

The following modifications are made to the text of the Instrument that precedes this Exhibit:

None.

3876440v1

Licensed to Property Insight by Cook County Recorder of Deeds

**Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement**

Page B-1

Doc#: 1811508179 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/25/2018 01:34 PM Pg: 1 of 4

This instrument was prepared by and
after recordation return to:

McCoy & Orta, P.C.
100 North Broadway, 26th Floor
Oklahoma City, OK 73102
Telephone: (888) 236-0007

Jurisdiction: Cook County
State: Illinois
Loan No.: 502579846
M&O Ref.: 7471.084
Loan Name: 6250 South Mozart Street

PIN: 19-13-330-038-0000

Property Address: 6250 South Mozart Street, Chicago, IL 60629

**ASSIGNMENT OF MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND
SECURITY AGREEMENT**

FOR VALUE RECEIVED, **FEDERAL HOME LOAN MORTGAGE CORPORATION**, whose address is 8200 Jones Branch Drive, McLean, VA 22102 ("Assignor"), conveys, assigns, transfers, and sets over unto **CITIBANK, N.A., AS TRUSTEE FOR THE REGISTERED HOLDERS OF WELLS FARGO COMMERCIAL MORTGAGE SECURITIES, INC., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2018-SB48**, ("Assignee"), whose address is 388 Greenwich Street, 14th Floor, New York, NY 10013 without recourse, representation or warranty, express or implied, except as set forth in that certain related Mortgage Loan Purchase Agreement, all the right, title and interest of Assignor in and to the Multifamily Mortgage, Assignment of Rents and Security Agreement and other documents, if any, described in Schedule A attached hereto and incorporated herein, together with the note or notes described therein, and all other documents and instruments relating to or securing said Multifamily Mortgage, Assignment of Rents and Security Agreement or note or notes described therein, encumbering, among other things, the premises described in Exhibit A attached hereto and incorporated herein and the improvements thereon.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever.

Dated this 5th day of April, 2018, to be effective as of the 24th day of April, 2018.

FEDERAL HOME LOAN MORTGAGE CORPORATION,
a corporation organized and existing under the laws of the
United States

By: *Mary Ellen Slavinkas*
Name: Mary Ellen Slavinkas
Title: Director
Multifamily Operations

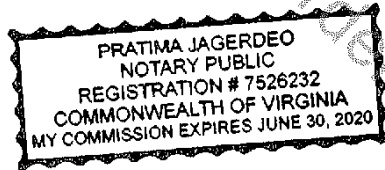
STATE OF VIRGINIA §
 §
 §
COUNTY OF FAIRFAX §

On the 5th day of April, 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared Mary Ellen Slavinkas, Director, Multifamily Operations, of Federal Home Loan Mortgage Corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument, and that such individual made such appearance before the undersigned, in Fairfax County, Virginia.

WITNESS my hand and official seal.

[SEAL]
My Commission Expires:

Pratima Jagerdeo
Name of Notary Public



Loan No.: 502579846
M&O File No.: 7471.084
Loan Name: 6250 South Mozart Street
Pool: SB-48

SCHEDULE A

Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of December 13, 2017, by SSDF4 6250 S. MOZART LLC, an Illinois limited liability company (the "Borrower"), to CBRE CAPITAL MARKETS, INC. ("Original Lender"), in the amount of \$1,264,000.00, recorded on December 19, 2017, as Document Number 1735315043 in the office of the Recorder of Deeds of Cook County, Illinois ("Real Estate Records");

As assigned from Original Lender to FEDERAL HOME LOAN MORTGAGE CORPORATION by that certain Assignment of Security Instrument dated as of December 13, 2017, to be effective as of December 13, 2017, and recorded on December 19, 2017, as Document Number 1735315044, in the Real Estate Records.

Loan No.: 502579846
M&O File No.: 7471.084
Loan Name: 6250 South Mozart Street
Pool: SB-48

**EXHIBIT A
LEGAL DESCRIPTION**

6250 South Mozart Street, Chicago, IL

LOTS 16 AND 17 IN BLOCK 15 IN COBE AND MCKINNON'S 63RD STREET AND SACRAMENTO AVENUE SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 SECTION 13, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 19-13-330-038-0000

Licensed to Property Insight by Cook County Recorder of Deeds

Loan No.: 502579846
M&O File No.: 7471.084
Loan Name: 6250 South Mozart Street
Pool: SB-48



Joc# 1707304014 Fee \$42.00

THSP FEE:\$9.00 RPRF FEE: \$1.00

JAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/14/2017 09:50 AM PG: 1 OF 3

This space reserved for Recorder's use only.

SPECIAL WARRANTY DEED

THIS INDENTURE, made February 27, 2017 between **VCP 6217 DORCHESTER, LLC**, a/k/a VCP 6217 Dorchester LLC, an Illinois limited liability company, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois ("Grantor"), whose address is P.O. Box 804729, Chicago, IL 60680, and **6217-27 S. DORCHESTER LLC**, an Illinois limited liability company ("Grantee"), whose address is 201 N Westshore Dr., Unit 1501, Chicago IL 60601.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, in hand paid, by Grantee, the receipt of which is hereby acknowledged, by these presents does **REMISE, RELEASE, ALIEN AND CONVEY** unto the Grantee, **FOREVER**, all interest in the real estate, situated in the County of Cook and State of Illinois, legally described on **Exhibit A** attached hereto and made a part hereof, whose common address is also shown on **Exhibit A** attached hereto.

Together with all and singular hereditaments and appurtenances thereunto belonging, or in any way appertaining, and the rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever, of Grantor, either at law or in equity of, in and to the above-described real estate.

TO HAVE AND TO HOLD the said real estate as described above, with the appurtenances, unto the Grantee, forever.

And the Grantor, itself and its successors and assigns, does covenant, promise and agree to and with the Grantee and their respective successors and assigns, that Grantor has neither done nor suffered to be done, anything whereby the said real estate hereby granted is, or may be, in any manner encumbered or charged, except as herein recited; and that Grantor **WILL WARRANT AND DEFEND**, said real estate against all persons lawfully claiming, or to claim the same, by, through or under it, **SUBJECT TO** covenants, conditions and restrictions of record; public and utility easements; acts done or suffered by or through Grantee or those claiming by or through Grantee; existing leases and tenancies; special governmental taxes or assessments, confirmed or unconfirmed; encroachments and violations of building lines by the existing improvements and rights of way for railroad spur lines and party driveway and walkway and rights relating thereto as shown on one or more surveys of the subject property; and general taxes not yet due and payable on the date of this instrument.

[Signature page follows]

Box 400

10 of 4

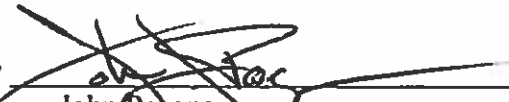
EPENNETTI

8983196

IN WITNESS WHEREOF, said Grantor has executed this Special Warranty Deed, the day and year first above written.

Prepared By:
Kathryn Hamilton Fink
Attorney at Law
558 Provident Ave.
Winnetka, IL 60093

VCP 6217 DORCHESTER, LLC,
a/k/a VCP 6217 Dorchester LLC,
an Illinois limited liability company
BY VILLA CAPITAL MANAGERS LLC, an
Illinois limited liability company, its Manager
BY VILLA CAPITAL PROPERTIES I, INC.,
an Illinois corporation, its Manager

By 
John Pagone
President


STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the County and State aforesaid, DO HEREBY CERTIFY that JOHN PAGONE, personally known to me to be the PRESIDENT of VILLA CAPITAL PROPERTIES I, INC., an Illinois corporation, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act, and as the free and voluntary act of said Grantor, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 27th day of February, 2017.

[AFFIX SEAL]




Notary Public

After Recording Send Deed To:
Ioana Salajanu
Rock Fusco & Connelly, LLC
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Send Subsequent Tax Bills to:
6217-27 S. DORCHESTER LLC
201 N Westshore Dr., Unit 1501
Chicago IL 60601

EXHIBIT A
LEGAL DESCRIPTION:

Address: 6217-27 S. Dorchester Ave./1408-10 E. 62nd Pl., 1414 E. 62nd Pl. and 1416 E. 62nd Pl., Chicago, IL 60637

PIN: 20-14-415-002-0000
20-14-415-003-0000
20-14-415-007-0000
20-14-415-008-0000

PARCEL 1:


LOTS 1, 2, 3 AND THE PRIVATE ALLEY EAST OF AND ADJOINING SAID LOTS (EXCEPT THE EAST 21.45 FEET OF THE NORTH 91.61 FEET AND EXCEPT THE EAST 10.20 FEET OF THE SOUTH 33.51 FEET THEREOF) IN GEORGE C. WATT'S SUBDIVISION OF LOTS 10, 11, 12, 13 AND 14 IN BLOCK 3 IN O. A. BOGUE'S SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF ILLINOIS CENTRAL RAILROAD, IN COOK COUNTY, ILLINOIS.



PARCEL 2:

LOT 15 AND THE WEST 10 FEET OF LOT 16 IN BLOCK 3 IN O.A. BOGUE'S SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

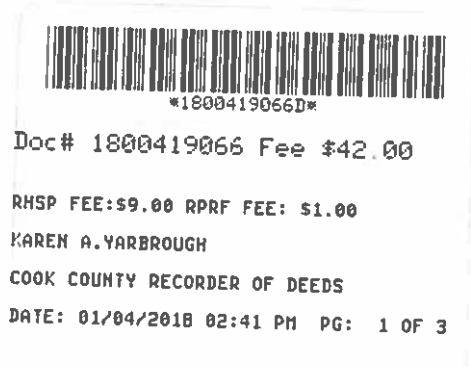
PARCEL 3:

LOT 17 AND THE EAST 15 FEET OF LOT 16 IN BLOCK 3 IN O.A. BOGUE'S SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

REAL ESTATE TRANSFER TAX		06-Mar-2017
	CHICAGO:	16,875.00
	CTA:	6,750.00
	TOTAL:	23,625.00
20-14-415-002-0000 | 20170201617296 | 0-292-735-680		
* Total does not include any applicable penalty or interest due.		

REAL ESTATE TRANSFER TAX		06-Mar-2017
 	COUNTY:	1,125.00
	ILLINOIS:	2,250.00
	TOTAL:	3,375.00
20-14-415-002-0000 | 20170201617296 | 2-046-831-296		

WARRANTY DEED
ILLINOIS STATUTORY



NT No.: 17114170IL

THE GRANTOR, 6217-27 S. DORCHESTER LLC, a limited liability company created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for and in consideration of TEN and 00/100 (\$10.00) DOLLARS, and other good and valuable consideration, in hand paid, and pursuant to authority given by the Managers of said limited liability company, CONVEY(S) and WARRANT(S) to SSDF4 6217 S. DORCHESTER LLC, a limited liability company created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, the following described Real Estate situated in the County of Cook in the State of State, to wit:

SEE ATTACHED LEGAL DESCRIPTION.

SUBJECT TO: Covenants, conditions and restrictions of record and building lines and easements, if any, and general real estate taxes not due and payable at the time of Closing.


Permanent Real Estate Index Number(s): 20-14-415-002-0000;
20-14-415-003-0000


Address(es) of Real Estate: 6217-27 S DORCHESTER AVE, CHICAGO, ILLINOIS 60601



In Witness Whereof, said party of the first part has caused its name to be signed to these presents by its Manager this 8th day of December, 2017.

6217-27 S. DORCHESTER LLC, an Illinois limited liability company

BY: OFFSITE ASSET MANAGEMENT II LLC
ITS: MANAGER


By: Jerome Cohen
Its: Manager

REAL ESTATE TRANSFER TAX	04-Jan-2018
	
CHICAGO:	16,875.00
CTA:	6,750.00
TOTAL:	23,625.00 *

REAL ESTATE TRANSFER TAX	04-Jan-2018
 	
COUNTY:	1,125.00
ILLINOIS:	2,250.00
TOTAL:	3,375.00
20-14-415-002-0000 | 20171201667263 | 0-662-719-520	

20-14-415-002-0000 | 20171201667263 | 1-292-313-632

* Total does not include any applicable penalty or interest due.

CCRD REVIEW 

STATE OF Florida, COUNTY OF manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerome Cohen, personally known to me to be the Manager of Offsite Asset Management II LLC as Manager of the 6217-27 S. Dorchester LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President signed and delivered the said instrument, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal this 8th day of December, 2017.



Jessica Baier
Notary Public

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF4 6217 S. Dorchester LLC
757 E 20th Ave Suite 370 #442
Denver, CO 80205

LEGAL DESCRIPTION

LOTS 1, 2, 3 AND THE PRIVATE ALLEY EAST OF AND ADJOINING SAID LOTS (EXCEPT THE EAST 21.45 FEET OF THE NORTH 91.61 FEET AND EXCEPT THE EAST 10.20 FEET OF THE SOUTH 33.51 THEREOF) IN GEORGE C. WATT'S SUBDIVISION OF LOTS 10, 11, 12, 13 AND 14 IN BLOCK 3 IN O.A. BOGUE'S SUBDIVISION OF THAT PART OF THE SOUTHEAST ¼ OF THE SOUTH EAST ¼ OF SECTION 14 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WEST OF THE ILLINOIS CENTRAL RAILROAD IN COOK COUNTY, ILLINOIS

COOK COUNTY
RECORDER OF DEEDS

RECORDER OF DEEDS

**Illinois Anti-Predatory
Lending Database
Program**

Doc#: 1734949079 Fee: \$94.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/15/2017 10:50 AM Pg: 1 of 24

Certificate of Exemption



**Report Mortgage Fraud
844-768-1713**

The property identified as: **PIN: 20-14-415-002-0000**

Address:

Street: 6217 SOUTH DORCHESTER AVE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60601

Lender: CBRE CAPITAL MARKETS INC

Borrower: SSDF4 6217 S DORCHESTER LLC

Loan / Mortgage Amount: \$1,700,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Certificate number: A2AB72E3-553A-4608-826E-94382BCFE624

Execution date: 12/13/2017

Prepared by, and after recording
return to:
Moss & Barnett (KYA)
A Professional Association
150 South Fifth Street, Suite 1200
Minneapolis, MN 55402

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

**Freddie Mac Loan No: 502579811
Property Name: 6217 South Dorchester Avenue**

**THIS INSTRUMENT IS NOT TO BE USED FOR
MULTIFAMILY PROPERTIES CONTAINING 5 OR 6
RESIDENTIAL UNITS IF ANY RESIDENTIAL UNIT
IS OWNER-OCCUPIED**

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

THIS MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("Instrument") is made to be effective as of December 13, 2017, between SSDF4 6217 S. Dorchester LLC, a limited liability company organized and existing under the laws of Illinois, whose address is 1414 E 62nd Pl, Chicago, IL 60637, as mortgagor ("Borrower"), and CBRE Capital Markets, Inc., a corporation organized and existing under the laws of Texas, whose address is c/o CBRE Loan Services, Inc., 929 Gessner Road, Suite 1700, Houston, TX 77024, as mortgagee ("Lender"). Borrower's organizational identification number, if applicable, is 06645399.

RECITAL

Borrower is indebted to Lender in the principal amount of \$1,700,000.00, as evidenced by Borrower's Multifamily Note payable to Lender, dated as of the date of this Instrument, and maturing on January 1, 2038 ("Maturity Date").

AGREEMENT

TO SECURE TO LENDER the repayment of the Indebtedness, and all renewals, extensions and modifications of the Indebtedness, and the performance of the covenants and agreements of Borrower contained in the Loan Agreement or any other Loan Document, Borrower mortgages, warrants, grants, conveys and assigns to Lender the Mortgaged Property, including the Land located in Cook County, State of Illinois and described in Exhibit A attached to this Instrument.

Borrower represents and warrants that Borrower is lawfully seized of the Mortgaged Property and has the right, power and authority to mortgage, grant, convey and assign the Mortgaged Property, and that the Mortgaged Property is unencumbered except as shown on the schedule of exceptions to coverage in the title policy issued to and accepted by Lender contemporaneously with the execution and recordation of this Instrument and insuring Lender's interest in the Mortgaged Property ("Schedule of Title Exceptions"). Borrower covenants that Borrower will warrant and defend generally the title to the Mortgaged Property against all claims and demands subject to any easements and restrictions listed in the Schedule of Title Exceptions.

**Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement**

UNIFORM COVENANTS – SBL

(Revised 11-02-2015)

Covenants. In consideration of the mutual promises set forth in this Instrument, Borrower and Lender covenant and agree as follows:

1. Definitions. The following terms, when used in this Instrument (including when used in the above recitals), will have the following meanings and any capitalized term not specifically defined in this Instrument will have the meaning ascribed to that term in the Loan Agreement:

“Attorneys Fees and Costs” means (a) fees and out-of-pocket costs of Lender’s and Loan Servicer’s attorneys, as applicable, including costs of Lender’s and Loan Servicer’s in-house counsel, support staff costs, costs of preparing for litigation, computerized research, telephone and facsimile transmission expenses, mileage, deposition costs, postage, duplicating, process service, videotaping and similar costs and expenses; (b) costs and fees of expert witnesses, including appraisers; (c) investigatory fees; and (d) the costs for any opinion required by Lender pursuant to the terms of the Loan Documents.

“Borrower” means all Persons identified as “Borrower” in the first paragraph of this Instrument, together with their successors and assigns.

“Business Day” means any day other than a Saturday, a Sunday or any other day on which Lender or the national banking associations are not open for business.

“Event of Default” means the occurrence of any event described in Section 8.

“Fixtures” means all property owned by Borrower which is attached to the Land or the Improvements so as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.

“Governmental Authority” means any board, commission, department, agency or body of any municipal, county, state or federal governmental unit, or any subdivision of any of

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them, that has or acquires jurisdiction over the Mortgaged Property, or the use, operation or improvement of the Mortgaged Property, or over Borrower.

“**Improvements**” means the buildings, structures and improvements now constructed or at any time in the future constructed or placed upon the Land, including any future alterations, replacements and additions.

“**Indebtedness**” means (i) the principal of, (ii) interest at the fixed or variable rate set forth in the Note on, and (iii) all other amounts due at any time under, the Note, the Loan Agreement, this Instrument or any other Loan Document, including prepayment charges, late charges, default interest and advances as provided in Section 7 to protect the security of this Instrument.

“**Land**” means the land described in Exhibit A.

“**Leases**” means all present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property (including proprietary leases or occupancy agreements if Borrower is a cooperative housing corporation), and all modifications, extensions or renewals.

“**Lender**” means the entity identified as “Lender” in the first paragraph of this Instrument, or any subsequent holder of the Note.

“**Loan Agreement**” means the Loan Agreement executed by Borrower and Lender and dated as of the date of this Instrument, as such agreement may be amended from time to time.

“**Loan Documents**” means the Note, this Instrument, the Loan Agreement, all guaranties, all indemnity agreements, all collateral agreements, UCC filings, O&M Programs, the MMP and any other documents now or in the future executed by Borrower, any Guarantor or any other Person in connection with the Loan evidenced by the Note, as such documents may be amended from time to time.

“**Loan Servicer**” means the entity that from time to time is designated by Lender or its designee to collect payments and deposits and receive Notices under the Note, this Instrument, the Loan Agreement and any other Loan Document, and otherwise to service the Loan evidenced by the Note for the benefit of Lender. Unless Borrower receives Notice to the contrary, the Loan Servicer is the entity identified as “Lender” in the first paragraph of this Instrument.

“**Mortgaged Property**” means all of Borrower’s present and future right, title and interest in and to all of the following:

- (a) The Land.

- (b) The Improvements.
- (c) The Fixtures.
- (d) The Personalty.
- (e) All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights of way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated.
- (f) All proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Borrower obtained the Insurance pursuant to Lender's requirement.
- (g) All awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from Condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.
- (h) All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Borrower now or in the future, including cash or securities deposited to secure performance by parties of their obligations.
- (i) All proceeds from the conversion, voluntary or involuntary, of any of the items described in subsections (a) through (h) inclusive into cash or liquidated claims, and the right to collect such proceeds.
- (j) All Rents and Leases.
- (k) All earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the loan secured by this Instrument.
- (l) All deposits to a Reserve Fund, whether in cash or as a letter of credit.

- (m) All refunds or rebates of Taxes by a Governmental Authority (other than refunds applicable to periods before the real property tax year in which this Instrument is dated) or Insurance premiums by an insurance company.
- (n) All tenant security deposits which have not been forfeited by any tenant under any Lease and any bond or other security in lieu of such deposits.
- (o) All names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.

"Note" means the Note (including any Amended and Restated Note, Consolidated, Amended and Restated Note, or Extended and Restated Note) executed by Borrower in favor of Lender and dated as of the date of this Instrument, including all schedules, riders, allonges and addenda, as such Note may be amended, modified and/or restated from time to time.

"Notice" or **"Notices"** means all notices, demands, Lender approvals and other communication required under the Loan Documents, provided in accordance with the requirements of Section 10.03 of the Loan Agreement.

"Person" means any natural person, sole proprietorship, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, limited liability limited partnership, joint venture, association, joint stock company, bank, trust, estate, unincorporated organization, any federal, state, county or municipal government (or any agency or political subdivision thereof), endowment fund or any other form of entity.

"Personalty" means all of the following:

- (a) Accounts (including deposit accounts) of Borrower related to the Mortgaged Property.
- (b) Equipment and inventory owned by Borrower, which are used now or in the future in connection with the ownership, management or operation of the Land or Improvements or are located on the Land or Improvements, including furniture, furnishings, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form) and computer equipment (hardware and software).
- (c) Other tangible personal property owned by Borrower which is used now or in the future in connection with the ownership, management or operation of the Land or Improvements or is located on the Land or in the Improvements, including ranges,

stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures).

- (d) Any operating agreements relating to the Land or the Improvements.
- (e) Any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements.

- (f) All other intangible property, general intangibles and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land and including subsidy or similar payments received from any sources, including a Governmental Authority.

- (g) Any rights of Borrower in or under letters of credit.

"Property Jurisdiction" means the jurisdiction in which the Land is located.

"Rents" means all rents (whether from residential or non-residential space), revenues and other income of the Land or the Improvements, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Mortgaged Property, whether now due, past due or to become due, and deposits forfeited by tenants, and, if Borrower is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents under proprietary leases or occupancy agreements, whether now due, past due, or to become due.

"Reserve Fund" means all amounts deposited by the Borrower with Lender in connection with the Loan for the payment of Taxes or insurance premiums or as otherwise required pursuant to the Loan Agreement.

"Taxes" means all taxes, assessments, vault rentals and other charges, if any, whether general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a Lien on the Land or the Improvements, including any payments made in lieu of Taxes.

"UCC" means the Uniform Commercial Code as promulgated in the applicable jurisdiction.

2. Uniform Commercial Code Security Agreement.

- (a) This Instrument is also a security agreement under the UCC for any of the Mortgaged Property which, under applicable law, may be subjected to a security interest under the UCC, for the purpose of securing Borrower's obligations under

this Instrument and to further secure Borrower's obligations under the Note, this Instrument and other Loan Documents, whether such Mortgaged Property is owned now or acquired in the future, and all products and cash and non-cash proceeds thereof (collectively, "UCC Collateral"), and by this Instrument, Borrower grants to Lender a security interest under the UCC in the UCC Collateral. To the extent necessary under applicable law, Borrower hereby authorizes Lender to prepare and file financing statements, continuation statements and financing statement amendments in such form as Lender may require to perfect or continue the perfection of this security interest.

- (b) Unless Borrower gives Notice to Lender within 30 days after the occurrence of any of the following, and executes and delivers to Lender modifications or supplements of this Instrument (and any financing statement which may be filed in connection with this Instrument) as Lender may require, Borrower will not (i) change its name, identity, structure or jurisdiction of organization; (ii) change the location of its place of business (or chief executive office if more than one place of business); or (iii) add to or change any location at which any of the Mortgaged Property is stored, held or located.
- (c) If an Event of Default has occurred and is continuing, Lender will have the remedies of a secured party under the UCC, in addition to all remedies provided by this Instrument or existing under applicable law. In exercising any remedies, Lender may exercise its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability of Lender's other remedies.
- (d) This Instrument also constitutes a financing statement with respect to any part of the Mortgaged Property that is or may become a Fixture, if permitted by applicable law.

3. Assignment of Rents; Appointment of Receiver; Lender in Possession.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all Rents.
- (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all Rents and to authorize and empower Lender to collect and receive all Rents without the necessity of further action on the part of Borrower.
- (ii) Promptly upon request by Lender, Borrower agrees to execute and deliver such further assignments as Lender may from time to time require. Borrower and Lender intend this assignment of Rents to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.

(iii) For purposes of giving effect to this absolute assignment of Rents, and for no other purpose, Rents will not be deemed to be a part of the Mortgaged Property. However, if this present, absolute and unconditional assignment of Rents is not enforceable by its terms under the laws of the Property Jurisdiction, then the Rents will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on Rents in favor of Lender, which Lien will be effective as of the date of this Instrument.

(b) (i) Until the occurrence of an Event of Default, Lender hereby grants to Borrower a revocable license to collect and receive all Rents, to hold all Rents in trust for the benefit of Lender and to apply all Rents to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including Imposition Reserve Deposits, and to pay the current costs and expenses of managing, operating and maintaining the Mortgaged Property, including utilities, Taxes and insurance premiums (to the extent not included in deposits to Reserve Funds), tenant improvements and other capital expenditures.

(ii) So long as no Event of Default has occurred and is continuing, the Rents remaining after application pursuant to the preceding sentence may be retained by Borrower free and clear of, and released from, Lender's rights with respect to Rents under this Instrument.

(iii) After the occurrence of an Event of Default, and during the continuance of such Event of Default, Borrower authorizes Lender to collect, sue for and compromise Rents and directs each tenant of the Mortgaged Property to pay all Rents to, or as directed by, Lender. From and after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, or by a receiver, Borrower's license to collect Rents will automatically terminate and Lender will without Notice be entitled to all Rents as they become due and payable, including Rents then due and unpaid. Borrower will pay to Lender upon demand all Rents to which Lender is entitled.

(iv) At any time on or after the date of Lender's demand for Rents, Lender may give, and Borrower hereby irrevocably authorizes Lender to give, notice to all tenants of the Mortgaged Property instructing them to pay all Rents to Lender. No tenant will be obligated to inquire further as to the occurrence or continuance of an Event of Default. No tenant will be obligated to pay to Borrower any amounts which are actually paid to Lender in response to such a notice. Any such notice by Lender will be

delivered to each tenant personally, by mail or by delivering such demand to each rental unit. Borrower will not interfere with and will cooperate with Lender's collection of such Rents.

- (c) If an Event of Default has occurred and is continuing, then Lender will have each of the following rights and may take any of the following actions:
- (i) Lender may, regardless of the adequacy of Lender's security or the solvency of Borrower and even in the absence of waste, enter upon and take and maintain full control of the Mortgaged Property in order to perform all acts that Lender in its discretion determines to be necessary or desirable for the operation and maintenance of the Mortgaged Property, including the execution, cancellation or modification of Leases, the collection of all Rents, the making of Repairs to the Mortgaged Property and the execution or termination of contracts providing for the management, operation or maintenance of the Mortgaged Property, for the purposes of enforcing the assignment of Rents pursuant to Section 3(a), protecting the Mortgaged Property or the security of this Instrument, or for such other purposes as Lender in its discretion may deem necessary or desirable.
 - (ii) Alternatively, if an Event of Default has occurred and is continuing, regardless of the adequacy of Lender's security, without regard to Borrower's solvency and without the necessity of giving prior notice (oral or written) to Borrower, Lender may apply to any court having jurisdiction for the appointment of a receiver for the Mortgaged Property to take any or all of the actions set forth in the preceding sentence. If Lender elects to seek the appointment of a receiver for the Mortgaged Property at any time after an Event of Default has occurred and is continuing, Borrower, by its execution of this Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver *ex parte* if permitted by applicable law.
 - (iii) If Borrower is a housing cooperative corporation or association, Borrower hereby agrees that if a receiver is appointed, the order appointing the receiver may contain a provision requiring the receiver to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including deposits to Reserve Funds, it being acknowledged and agreed that the Indebtedness is an obligation of Borrower and must be paid out of maintenance charges payable by Borrower's tenant shareholders under their proprietary leases or occupancy agreements.
 - (iv) Lender or the receiver, as the case may be, will be entitled to receive a reasonable fee for managing the Mortgaged Property.

(v) Immediately upon appointment of a receiver or immediately upon Lender's entering upon and taking possession and control of the Mortgaged Property, Borrower will surrender possession of the Mortgaged Property to Lender or the receiver, as the case may be, and will deliver to Lender or the receiver, as the case may be, all documents, records (including records on electronic or magnetic media), accounts, surveys, plans, and specifications relating to the Mortgaged Property and all security deposits and prepaid Rents.

(vi) If Lender takes possession and control of the Mortgaged Property, then Lender may exclude Borrower and its representatives from the Mortgaged Property.

Borrower acknowledges and agrees that the exercise by Lender of any of the rights conferred under this Section 3 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and Improvements.

- (d) If Lender enters the Mortgaged Property, Lender will be liable to account only to Borrower and only for those Rents actually received. Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Mortgaged Property, by reason of any act or omission of Lender under Section 3(c), and Borrower hereby releases and discharges Lender from any such liability to the fullest extent permitted by law.
- (e) If the Rents are not sufficient to meet the costs of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes will become an additional part of the Indebtedness as provided in Section 7.
- (f) Any entering upon and taking of control of the Mortgaged Property by Lender or the receiver, as the case may be, and any application of Rents as provided in this Instrument will not cure or waive any Event of Default or invalidate any other right or remedy of Lender under applicable law or provided for in this Instrument.

4. Assignment of Leases; Leases Affecting the Mortgaged Property.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all of Borrower's right, title and interest in, to and under the Leases, including Borrower's right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.

- (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all of Borrower's right, title and interest in, to and under the Leases. Borrower and Lender intend this assignment of the Leases to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.
- (ii) For purposes of giving effect to this absolute assignment of the Leases, and for no other purpose, the Leases will not be deemed to be a part of the Mortgaged Property.
- (iii) However, if this present, absolute and unconditional assignment of the Leases is not enforceable by its terms under the laws of the Property Jurisdiction, then the Leases will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on the Leases in favor of Lender, which Lien will be effective as of the date of this Instrument.

(b) Until Lender gives Notice to Borrower of Lender's exercise of its rights under this Section 4, Borrower will have all rights, power and authority granted to Borrower under any Lease (except as otherwise limited by this Section or any other provision of this Instrument), including the right, power and authority to modify the terms of any Lease or extend or terminate any Lease. Upon the occurrence of an Event of Default, and during the continuance of such Event of Default, the permission given to Borrower pursuant to the preceding sentence to exercise all rights, power and authority under Leases will automatically terminate. Borrower will comply with and observe Borrower's obligations under all Leases, including Borrower's obligations pertaining to the maintenance and disposition of tenant security deposits.

- (c) (i) Borrower acknowledges and agrees that the exercise by Lender, either directly or by a receiver, of any of the rights conferred under this Section 4 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and the Improvements.
- (ii) The acceptance by Lender of the assignment of the Leases pursuant to Section 4(a) will not at any time or in any event obligate Lender to take any action under this Instrument or to expend any money or to incur any expenses.
- (iii) Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable in any way for any injury or damage to person or property sustained by any Person in or about the Mortgaged Property.

- (iv) Prior to Lender's actual entry into and taking possession of the Mortgaged Property, Lender will not be obligated for any of the following:
- (A) Lender will not be obligated to perform any of the terms, covenants and conditions contained in any Lease (or otherwise have any obligation with respect to any Lease).
 - (B) Lender will not be obligated to appear in or defend any action or proceeding relating to the Lease or the Mortgaged Property.
 - (C) Lender will not be responsible for the operation, control, care, management or repair of the Mortgaged Property or any portion of the Mortgaged Property. The execution of this Instrument by Borrower will constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Mortgaged Property is and will be that of Borrower, prior to such actual entry and taking of possession.
- (d) Upon delivery of Notice by Lender to Borrower of Lender's exercise of Lender's rights under this Section 4 at any time after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, by a receiver, or by any other manner or proceeding permitted by the laws of the Property Jurisdiction, Lender immediately will have all rights, powers and authority granted to Borrower under any Lease, including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.
- (e) Borrower will, promptly upon Lender's request, deliver to Lender an executed copy of each residential Lease then in effect.
- (f) If Borrower is a cooperative housing corporation or association, notwithstanding anything to the contrary contained in this Instrument, so long as Borrower remains a cooperative housing corporation or association and is not in breach of any covenant of this Instrument, Lender consents to the following:
- (i) Borrower may execute leases of apartments for a term in excess of 2 years to a tenant shareholder of Borrower, so long as such leases, including proprietary leases, are and will remain subordinate to the Lien of this Instrument.
 - (ii) Borrower may surrender or terminate such leases of apartments where the surrendered or terminated lease is immediately replaced or where Borrower makes its best efforts to secure such immediate replacement by a newly-executed lease of the same apartment to a tenant shareholder of

Borrower. However, no consent is given by Lender to any execution, surrender, termination or assignment of a lease under terms that would waive or reduce the obligation of the resulting tenant shareholder under such lease to pay cooperative assessments in full when due or the obligation of the former tenant shareholder to pay any unpaid portion of such assessments.

5. **Prepayment Charge.** Borrower will be required to pay a Prepayment charge in connection with certain prepayments of the Indebtedness, including a payment made after Lender's exercise of any right of acceleration of the Indebtedness, as provided in the Note.
6. **Application of Payments.** If at any time Lender receives, from Borrower or otherwise, any amount applicable to the Indebtedness which is less than all amounts due and payable at such time, then Lender may apply that payment to amounts then due and payable in any manner and in any order determined by Lender, in Lender's discretion. Neither Lender's acceptance of an amount that is less than all amounts then due and payable nor Lender's application of such payment in the manner authorized will constitute or be deemed to constitute either a waiver of the unpaid amounts or an accord and satisfaction. Notwithstanding the application of any such amount to the Indebtedness, Borrower's obligations under this Instrument, the Note and all other Loan Documents will remain unchanged.
7. **Protection of Lender's Security; Instrument Secures Future Advances.**
- (a) If Borrower fails to perform any of its obligations under this Instrument or any other Loan Document, or if any action or proceeding is commenced which purports to affect the Mortgaged Property, Lender's security or Lender's rights under this Instrument, including eminent domain, insolvency, code enforcement, civil or criminal forfeiture, enforcement of Hazardous Materials Laws, fraudulent conveyance or reorganizations or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, file such documents, disburse such sums and take such actions as Lender reasonably deems necessary to perform such obligations of Borrower and to protect Lender's interest, including all of the following:
- (i) Lender may pay Attorneys' Fees and Costs.
 - (ii) Lender may pay fees and out-of-pocket expenses of accountants, inspectors and consultants.
 - (iii) Lender may enter upon the Mortgaged Property to make Repairs or secure the Mortgaged Property.
 - (iv) Lender may procure the Insurance required by the Loan Agreement.

- (v) Lender may pay any amounts which Borrower has failed to pay under the Loan Agreement.
- (vi) Lender may perform any of Borrower's obligations under the Loan Agreement.
- (vii) Lender may make advances to pay, satisfy or discharge any obligation of Borrower for the payment of money that is secured by a Prior Lien.
- (b) Any amounts disbursed by Lender under this Section 7, or under any other provision of this Instrument that treats such disbursement as being made under this Section 7, will be secured by this Instrument, will be added to, and become part of, the principal component of the Indebtedness, will be immediately due and payable and will bear interest from the date of disbursement until paid at the Default Annual Interest Rate.
- (c) Nothing in this Section 7 will require Lender to incur any expense or take any action.
8. **Events of Default.** An Event of Default under the Loan Agreement will constitute an Event of Default under this Instrument.
9. **Remedies Cumulative.** Each right and remedy provided in this Instrument is distinct from all other rights or remedies under this Instrument, the Loan Agreement or any other Loan Document or afforded by applicable law or equity, and each will be cumulative and may be exercised concurrently, independently or successively, in any order. Lender's exercise of any particular right or remedy will not in any way prevent Lender from exercising any other right or remedy available to Lender. Lender may exercise any such remedies from time to time and as often as Lender chooses.
10. **Waiver of Statute of Limitations, Offsets and Counterclaims.** Borrower waives the right to assert any statute of limitations as a bar to the enforcement of the Lien of this Instrument or to any action brought to enforce any Loan Document. Borrower hereby waives the right to assert a counterclaim, other than a compulsory counterclaim, in any action or proceeding brought against it by Lender or otherwise to offset any obligations to make the payments required by the Loan Documents. No failure by Lender to perform any of its obligations under this Instrument will be a valid defense to, or result in any offset against, any payments that Borrower is obligated to make under any of the Loan Documents.
11. **Waiver of Marshalling.**
- (a) Notwithstanding the existence of any other security interests in the Mortgaged Property held by Lender or by any other party, Lender will have the right to

determine the order in which any or all of the Mortgaged Property will be subjected to the remedies provided in this Instrument, the Note, the Loan Agreement or any other Loan Document or under applicable law. Lender will have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies.

(b) Borrower and any party who now or in the future acquires a security interest in the Mortgaged Property and who has actual or constructive notice of this Instrument waives any and all right to require the marshalling of assets or to require that any of the Mortgaged Property be sold in the inverse order of alienation or that any of the Mortgaged Property be sold in parcels or as an entirety in connection with the exercise of any of the remedies permitted by applicable law or provided in this Instrument.

12. **Reserved.**

13. **Governing Law; Consent to Jurisdiction and Venue.** This Instrument, and any Loan Document which does not itself expressly identify the law that is to apply to it, will be governed by the laws of the Property Jurisdiction. Borrower agrees that any controversy arising under or in relation to the Note, this Instrument or any other Loan Document may be litigated in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction will have jurisdiction over all controversies that may arise under or in relation to the Note, any security for the Indebtedness or any other Loan Document. Borrower irrevocably consents to service, jurisdiction and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing in this Section 13 is intended to limit Lender's right to bring any suit, action or proceeding relating to matters under this Instrument in any court of any other jurisdiction.

14. **Notice.** All Notices, demands and other communications under or concerning this Instrument will be governed by the terms set forth in the Loan Agreement.

15. **Successors and Assigns Bound.** This Instrument will bind the respective successors and assigns of Borrower and Lender, and the rights granted by this Instrument will inure to Lender's successors and assigns.

16. **Joint and Several Liability.** If more than one Person signs this Instrument as Borrower, the obligations of such Persons will be joint and several.

17. **Relationship of Parties; No Third Party Beneficiary.**

(a) The relationship between Lender and Borrower will be solely that of creditor and debtor, respectively, and nothing contained in this Instrument will create any other relationship between Lender and Borrower. Nothing contained in this

Instrument will constitute Lender as a joint venturer, partner or agent of Borrower, or render Lender liable for any debts, obligations, acts, omissions, representations or contracts of Borrower.

- (b) No creditor of any party to this Instrument and no other Person will be a third party beneficiary of this Instrument or any other Loan Document. Without limiting the generality of the preceding sentence, (i) any arrangement ("**Servicing Arrangement**") between Lender and any Loan Servicer for loss sharing or interim advancement of funds will constitute a contractual obligation of such Loan Servicer that is independent of the obligation of Borrower for the payment of the Indebtedness, (ii) Borrower will not be a third party beneficiary of any Servicing Arrangement, and (iii) no payment by the Loan Servicer under any Servicing Arrangement will reduce the amount of the Indebtedness.

18. Severability; Amendments.

- (a) The invalidity or unenforceability of any provision of this Instrument will not affect the validity or enforceability of any other provision, and all other provisions will remain in full force and effect. This Instrument contains the entire agreement among the parties as to the rights granted and the obligations assumed in this Instrument.
- (b) This Instrument may not be amended or modified except by a writing signed by the party against whom enforcement is sought.

19. Construction.

- (a) The captions and headings of the Sections of this Instrument are for convenience only and will be disregarded in construing this Instrument. Any reference in this Instrument to a "Section" will, unless otherwise explicitly provided, be construed as referring to a Section of this Instrument.
- (b) Any reference in this Instrument to a statute or regulation will be construed as referring to that statute or regulation as amended from time to time.
- (c) Use of the singular in this Instrument includes the plural and use of the plural includes the singular. The use of one gender includes the other gender, as the context may require.
- (d) As used in this Instrument, the term "including" means "including, but not limited to" and the term "includes" means "includes without limitation."
- (e) Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document in this Instrument will be construed as referring to such agreement, instrument or other document as from time to time

amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth in this Instrument), and (ii) any reference in this Instrument to any Person will be construed to include such Person's successors and assigns.

- (f) Any reference in this Instrument to "Lender's requirements," "as required by Lender," or similar references will be construed, after Securitization, to mean Lender's requirements or standards as determined in accordance with Lender's and Loan Servicer's obligations under the terms of the Securitization documents.
20. **Subrogation.** If, and to the extent that, the proceeds of the Loan evidenced by the Note, or subsequent advances under Section 7, are used to pay, satisfy or discharge a Prior Lien, such loan proceeds or advances will be deemed to have been advanced by Lender at Borrower's request, and Lender will automatically, and without further action on its part, be subrogated to the rights, including Lien priority, of the owner or holder of the obligation secured by the Prior Lien, whether or not the Prior Lien is released.
- 21-30. **Reserved.**
31. **Acceleration; Remedies.** At any time during the existence of an Event of Default, Lender, at Lender's option, may declare all of the Indebtedness to be immediately due and payable without further demand, and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by Illinois law or provided in this Instrument, the Loan Agreement or in any other Loan Document. The Indebtedness will include, Lender will be entitled to collect, and any decree which adjudicates the amount secured by this Instrument will include, all costs and expenses incurred in pursuing such remedies, including Attorneys' Fees and Costs, costs of documentary evidence, abstracts and title reports, any of which may be estimated to reflect the costs and expenses to be incurred after the entry of such a decree.
32. **Release.** Upon payment of the Indebtedness, Lender will release this Instrument. Borrower will pay Lender's reasonable costs incurred in releasing this Instrument.
33. **Waiver of Homestead and Redemption.** Borrower releases and waives all rights under the homestead and exemption laws of the State of Illinois. Borrower acknowledges that the Mortgaged Property does not include "agricultural real estate" or "residential real estate" as those terms are defined in 735 ILCS 5/15-1201 and 5/15-1219. Pursuant to 735 ILCS 5/15-1601(b), Borrower waives any and all rights of redemption from sale under any order of foreclosure of this Instrument, or other rights of redemption, which may run to Borrower or any other Owner of Redemption, as that term is defined in 735 ILCS 5/15-1212. Borrower waives all rights of reinstatement under 735 ILCS 5/15-1602 to the fullest extent permitted by Illinois law.
34. **Maximum Amount of Indebtedness.** Notwithstanding any provision to the contrary in this Instrument, the Note or any other Loan Document which permits any additional sums

to be advanced on or after the date of this Instrument, whether as additional loans or for any payments authorized by this Instrument, the total amount of the principal component of the Indebtedness will not at any time exceed 300% of the original principal amount of the Note set forth on the first page of this Instrument.

35. **Illinois Collateral Protection Act.** Unless Borrower provides Lender with evidence of the insurance coverage required by the Loan Documents, Lender may purchase insurance at Borrower's expense to protect Lender's interest in the Mortgaged Property. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower may make or any claim that is made against Borrower in connection with the Mortgaged Property. Borrower may cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by the Loan Documents. If Lender purchases insurance for the Mortgaged Property, Borrower will be responsible for the costs of that insurance, including interest and any other charges that Lender may impose in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Instrument, the cost of such insurance will be added to the cost of the Indebtedness secured hereby. The cost of such insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

36. **Applicability of Illinois Mortgage Foreclosure Law.** To ensure the maximum degree of flexibility of the Loan Documents under the Illinois Mortgage Foreclosure Law, if any provision of this Instrument is inconsistent with any applicable provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-101, *et seq.*, as amended from time to time ("Act"), the provisions of the Act will take precedence over the provisions of this Instrument, but the Act will not invalidate or render unenforceable any other provision of this Instrument that can be fairly construed in a manner consistent with the Act. Without in any way limiting any of the Lender's rights, remedies, powers and authorities provided in this Instrument or otherwise, and in addition to all of such rights, remedies, powers and authorities, Lender will also have all rights, remedies, powers and authorities permitted to the holder of a mortgage under the Act. If any provision of this Instrument will grant to Lender any rights, remedies, powers or authorities upon default of the Borrower which are more limited than what would be vested in Lender under the Act in the absence of such provision, Lender will have such rights, remedies, powers and authorities that would be otherwise vested in it under the Act. Without limitation, all expenses (including Attorneys' Fees and Costs) incurred by Lender to the extent reimbursable under 735 ILCS 5/15-1510, 5/15-1512 or any other provision of the Act, whether incurred before or after any judgment of foreclosure, will be added to the Indebtedness and included in the judgment of foreclosure.

37. **WAIVER OF TRIAL BY JURY.**

(a) **BORROWER AND LENDER EACH COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE**

Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement

Page 18

ARISING OUT OF THIS INSTRUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS BORROWER AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY.

(b) **BORROWER AND LENDER EACH WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.**

38. **This Instrument Secures Future Advances. If and to the extent that any portion of the Indebtedness is to be advanced from and after the date of the making of the Loan, Lender agrees to make such advances in accordance with the terms and conditions of the Loan Agreement, which has been executed contemporaneously with this Instrument, and such amounts will be a Lien from the date of recordation of this Instrument as provided in 5/15-1302(b)(1) of the Act.**

39. **Attached Riders. The following Riders are attached to this Instrument: None.**

40. **Attached Exhibits. The following Exhibits, if marked with an "X" in the space provided, are attached to this Instrument:**

- Exhibit A Description of the Land (required)
- Exhibit B Modifications to Instrument
- Exhibit C Ground Lease Description (if applicable)

41. **Reserved.**

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Licensed to Property Security Cook County Recorder of Deeds

IN WITNESS WHEREOF, Borrower has signed and delivered this Instrument or has caused this Instrument to be signed and delivered by its duly authorized representative.

BORROWER:

SSDF4 6217 S. Dorchester LLC,
an Illinois limited liability company

By: SSDF4 HOLDCO1 LLC,
a Delaware limited liability company
Its: Managing Member

By: South Shore Property Holdings LLC,
a Delaware limited liability company
Its: Manager

By: [Signature]
Name: Jerome H. Cohen
Its: Manager

Witness
Name: Jessica Baier

Witness
Name: Sandy Sullivan

STATE OF FLORIDA)
) ss.
COUNTY OF Manatee)

The foregoing instrument was acknowledged before me this December 8, 2017, by Jerome H. Cohen, the Manager of South Shore Property Holdings LLC, a Delaware limited liability company, the Managing Member of SSDF4 HOLDCO 1 LLC, a Delaware limited liability company, the Manager of SSDF4 6217 S. Dorchester LLC, an Illinois limited liability company, on behalf of the limited liability company.

Jessica Baier
Signature of Notary Public - State of Florida



Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement
Signature Page - 55444.239

EXHIBIT A

DESCRIPTION OF THE LAND

LOTS 1, 2, 3 AND THE PRIVATE ALLEY EAST OF AND ADJOINING SAID LOTS (EXCEPT THE EAST 21.45 FEET OF THE NORTH 91.61 FEET AND EXCEPT THE EAST 10.20 FEET OF THE SOUTH 33.51 THEREOF) IN GEORGE C. WATT'S SUBDIVISION OF LOTS 10, 11, 12, 13 AND 14 IN BLOCK 3 IN O.A. BOGUE'S SUBDIVISION OF THAT PART OF THE SOUTHEAST ¼ OF THE SOUTH EAST ¼ OF SECTION 14 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WEST OF THE ILLINOIS CENTRAL RAILROAD IN COOK COUNTY, ILLINOIS

PIN: ~~20-14-415-002-0000~~
~~20-14-415-003-0000~~

Licensed Property Insight by Cook County Recorder of Deeds

Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement

Page A-1

EXHIBIT B

MODIFICATIONS TO INSTRUMENT

The following modifications are made to the text of the Instrument that precedes this Exhibit:

None.

3903773v1

Licensed to Property Insight by Cook County Recorder of Deeds

**Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement**

Page B-1

Doc# 181155208 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/25/2018 01:33 PM Pg: 1 of 4

This instrument was prepared by and after recordation return to:

McCoy & Orta, P.C.
100 North Broadway, 26th Floor
Oklahoma City, OK 73102
Telephone: (888) 236-0007

Jurisdiction: Cook County
State: Illinois
Loan No.: 502579811
M&O Ref.: 7471.082
Loan Name: 6217 South Dorchester Avenue

PINs: 20-14-415-002-0000 and 20-14-415-003-0000

Property Addresses: 6217 and 6225 South Dorchester Avenue, Chicago, IL 60637

ASSIGNMENT OF MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

FOR VALUE RECEIVED, **FEDERAL HOME LOAN MORTGAGE CORPORATION**, whose address is 8200 Jones Branch Drive, McLean, VA 22102 ("Assignor"), conveys, assigns, transfers, and sets over unto **CITIBANK, N.A., AS TRUSTEE FOR THE REGISTERED HOLDERS OF WELLS FARGO COMMERCIAL MORTGAGE SECURITIES, INC., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2018-SB48**, ("Assignee"), whose address is 388 Greenwich Street, 14th Floor, New York, NY 10013 without recourse, representation or warranty, express or implied, except as set forth in that certain related Mortgage Loan Purchase Agreement, all the right, title and interest of Assignor in and to the Multifamily Mortgage, Assignment of Rents and Security Agreement and other documents, if any, described in Schedule A attached hereto and incorporated herein, together with the note or notes described therein, and all other documents and instruments relating to or securing said Multifamily Mortgage, Assignment of Rents and Security Agreement or note or notes described therein, encumbering, among other things, the premises described in Exhibit A attached hereto and incorporated herein and the improvements thereon.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever.

Dated this 5th day of April, 2018, to be effective as of the 24th day of April, 2018.

FEDERAL HOME LOAN MORTGAGE CORPORATION,
a corporation organized and existing under the laws of the
United States

By: *Mary Ellen Slavinskas*
Name: Mary Ellen Slavinskas
Title: Director
Multifamily Operations

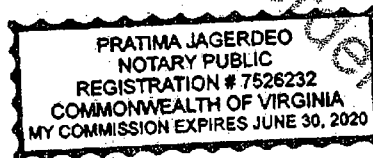
STATE OF VIRGINIA
COUNTY OF FAIRFAX

On the 5th day of April, 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared Mary Ellen Slavinskas, Director, Multifamily Operations, of Federal Home Loan Mortgage Corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument, and that such individual made such appearance before the undersigned, in Fairfax County, Virginia.

WITNESS my hand and official seal.

[SEAL]
My Commission Expires:

Pratima Jagerdeo
Name of Notary Public



Loan No.: 502579811
M&O File No.: 7471.082
Loan Name: 6217 South Dorchester Avenue
Pool: SB-48

SCHEDULE A

Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of December 13, 2017, by SSDF4 6217 S. DORCHESTER LLC, an Illinois limited liability company (the "Borrower"), to CBRE CAPITAL MARKETS, INC. ("Original Lender"), in the amount of \$1,700,000.00, recorded on December 15, 2017, as Document Number 1734949079 in the office of the Recorder of Deeds of Cook County, Illinois ("Real Estate Records").

As assigned from Original Lender to FEDERAL HOME LOAN MORTGAGE CORPORATION by that certain Assignment of Security Instrument dated as of December 13, 2017, to be effective as of December 13, 2017, and recorded on December 15, 2017, as Document Number 1734949080, in the Real Estate Records.

Loan No.: 502579811
M&O File No.: 7471.082
Loan Name: 6217 South Dorchester Avenue
Pool: SB-48

**EXHIBIT A
LEGAL DESCRIPTION**

LOTS 1, 2, 3 AND THE PRIVATE ALLEY EAST OF AND ADJOINING SAID LOTS (EXCEPT THE EAST 21.45 FEET OF THE NORTH 91.61 FEET AND EXCEPT THE EAST 10.20 FEET OF THE SOUTH 33.51 THEREOF) IN GEORGE C. WATT'S SUBDIVISION OF LOTS 10, 11, 12, 13 AND 14 IN BLOCK 3 IN O.A. BOGUE'S SUBDIVISION OF THAT PART OF THE SOUTHEAST ¼ OF THE SOUTH EAST ¼ OF SECTION 14 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WEST OF THE ILLINOIS CENTRAL RAILROAD IN COOK COUNTY ILLINOIS

PIN: 20-14-415-002-0000
20-14-415-003-0000

Property Addresses: 6217 and 6225 South Dorchester Avenue, Chicago, IL 60637

Loan No.: 502579811
M&O File No.: 7471.082
Loan Name: 6217 South Dorchester Avenue
Pool: SB-48

EXHIBIT 42

Doc#. 1636249101 Fee: \$52.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/27/2016 01:26 PM Pg: 1 of 3

Dec ID 20161201692958
ST/CO Stamp 0-775-313-600 ST Tax \$3,500.00 CO Tax \$1,750.00
City Stamp 0-801-577-152 City Tax: \$36,750.00

1054

SPECIAL WARRANTY DEED

THIS INDENTURE, made December 15, 2016, between **VCP FUNDING III, LLC, VCP SERIES 4611 DREXEL**, an Illinois limited liability company, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois ("**Grantor**"), whose address is P.O. Box 804729, Chicago, IL 60680, and **4611-17 S DREXEL LLC**, an Illinois limited liability company ("**Grantee**"), whose address is 201 N Westshore Dr., Unit 1501, Chicago IL 60601.

ES20CA

WITNESSETH, that Grantor, for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, in hand paid, by Grantee, the receipt of which is hereby acknowledged, by these presents does **REMISE, RELEASE, ALIEN AND CONVEY** unto the Grantee, **FOREVER**, all interest in the real estate, situated in the County of Cook and State of Illinois, legally described on **Exhibit A** attached hereto and made a part hereof, whose common address is also shown on **Exhibit A** attached hereto.

Together with all and singular hereditaments and appurtenances thereunto belonging, or in any way appertaining, and the rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever, of Grantor, either at law or in equity of, in and to the above-described real estate.

TO HAVE AND TO HOLD the said real estate as described above, with the appurtenances, unto the Grantee, forever.

8983000

And the Grantor, itself and its successors and assigns, does covenant, promise and agree to and with the Grantee and their respective successors and assigns, that Grantor has neither done nor suffered to be done, anything whereby the said real estate hereby granted is, or may be, in any manner encumbered or charged, except as herein recited; and that Grantor **WILL WARRANT AND DEFEND**, said real estate against all persons lawfully claiming, or to claim the same, by, through or under it, **SUBJECT TO** covenants, conditions and restrictions of record; public and utility easements; acts done or suffered by or through Buyer or those claiming by or through Buyer; existing leases and tenancies; special governmental taxes or assessments, confirmed or unconfirmed; and general taxes not yet due and payable on the date of delivery of this instrument to Grantee.

[Signature page follows]

EXHIBIT A
LEGAL DESCRIPTION:

Address: 4611 S. Drexel Ave., Chicago, IL 60653
PIN: 20-02-316-003-0000

THE SOUTH 19.3 FEET OF LOT 2 AND THE NORTH 1/2 OF LOT 3 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM SAID PREMISES THE WEST 60 FEET CONVEYED TO THE SOUTH PARK COMMISSIONERS), IN COOK COUNTY, ILLINOIS.

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



Doc# 1717018060 Fee \$56.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/19/2017 02:04 PM PG: 1 OF 10

The property identified as: PIN: 20-02-316-003-0000

Address:

Street: 4611-15 S. Drexel Blvd.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60653

Lender: The Persons Listed on Exhibit A to the Mortgage of EquityBuild Finance, LLC

Borrower: 4611-17 S. Drexel LLC

Loan / Mortgage Amount: \$5,250,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 62A83B8D-5DBE-412D-9034-0B7450674CS1

Execution date: 12/15/2016

CCRD REVIEW

Mail To:

EquityBuild Finance
5068 W. Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on December 15th, 2016. The mortgagor is 4611-17 S Drexel, LLC ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Five Million Two Hundred Fifty Thousand and 00/100 Dollars (U.S. \$5,250,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable June 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-02-316-003-0000

which has the address of 4611-15 S Drexel Blvd., Chicago, IL 60653 ("Property Address"),

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

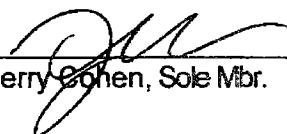
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: 4611-17 S Drexel, LLC

 (SEAL)
Jerry Cohen, Sole Mbr.

[Space Below This Line For Acknowledgement]

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 15th day of December, 2016.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



WITNESS my hand and official seal in the county and state aforesaid this 15th day of December, 2016. My Commission expires: July 26, 2017. {Seal} Jessica Ann Baier Notary Public. JESSICA ANN BAIER MY COMMISSION #FF019714 EXPIRES July 26, 2017 FloridaNotaryService.com (407) 398-0153. PROPERTY Insight by Cook County Recorder of Deeds

Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Alton P. Motes Revocable Trust Agreement dated 12-15-2011	\$15,417	0.29%
Annie Chang	\$35,459	0.68%
Braden Galloway	\$50,000	0.95%
Baron Real Estate Holdings, LLC	\$265,000	5.05%
Bluebridge Partners Limited	\$150,000	2.86%
Clarice Recamara	\$20,000	0.38%
Clearwood Funding, LLC	\$50,000	0.95%
David M. Harris	\$51,855	0.99%
DeeAnn Nason	\$3,965	0.08%
Don Minchow	\$30,000	0.57%
Duane A. Degenhardt and Linda S Degenhardt	\$150,000	2.86%
EquityBuild, Inc.	\$550,010	10.48%
Eco2 Capital inc 401k	\$50,000	0.95%
Ed Bancroft	\$10,000	0.19%
Eleven St. Felix Street Realty Corp	\$50,000	0.95%
Endurance Capital Management, LLC	\$50,000	0.95%
Francisco Fernandez	\$65,000	1.24%
Fredric R. Gottlieb, Revocable Trust, DTD 7/31/08	\$51,390	0.98%
Genevieve Giuliana Heger	\$10,000	0.19%
Grathia Corporation	\$100,000	1.90%
Grathia Corporation	\$50,000	0.95%
Harvey Singer	\$50,000	0.95%
Horizon Trust Company Custodian FBO Terry M McDonald IRA	\$50,000	0.95%
Huiyi Yang and Hui Wang	\$30,000	0.57%
iPlan Group Agent for Custodian FBO Charles Michael Anglin IRA	\$75,000	1.43%
iPlan Group Agent for Custodian FBO Laura Dimberger IRA	\$2,400	0.05%
iPlan Group Agent for Custodian FBO Michael Dimberger IRA	\$8,600	0.16%
iPlan Group Agent for Custodian FBO Paula Levand IRA	\$25,000	0.48%
iPlan Group Agent for Custodian FBO Vladimir Matviishin IRA	\$8,000	0.15%
iPlanGroup Agent for Custodian FBO Alcalli Sabat IRA	\$388	0.01%
iPlanGroup Agent for Custodian FBO Alcalli Sabat Roth IRA	\$3,877	0.07%
iPlanGroup Agent for Custodian FBO David Trengove IRA Account#3300951	\$150,000	2.86%
iPlanGroup Agent For Custodian FBO Garwood Weatherhead IRA Acct# 3421004	\$57,000	1.09%

iPlanGroup Agent For Custodian FBO Garwood Weatherhead Roth IRA Acct# 3320844	\$13,000	0.25%
iPlanGroup Agent for Custodian FBO Jyotsna Sharma IRA	\$25,000	0.48%
iPlanGroup Agent For Custodian FBO Ken Jorgensen IRA #3300832	\$150,000	2.86%
iPlanGroup Agent For Custodian FBO Laurie A Connely IRA	\$80,000	1.52%
iPlanGroup Agent for Custodian FBO Lorenzo Jaquias IRA	\$21,635	0.41%
iPlanGroup Agent For Custodian FBO Patrick Connely Roth IRA	\$30,000	0.57%
iPlanGroup Agent For Custodian FBO Terri Shelton IRA #3301003	\$48,000	0.91%
James Factor	\$50,000	0.95%
James Walsh	\$50,000	0.95%
John Bloxham	\$50,000	0.95%
John Witzigreuter	\$50,000	0.95%
Karl R. DeKlotz	\$300,000	5.71%
Kingsley Properties LLC	\$50,000	0.95%
Law office of V. L. Heger, a Professional Corporation	\$50,000	0.95%
Madison Trust Company Custodian FBO Greg Wirth M1608103	\$7,300	0.14%
Madison Trust Company Custodian FBO Greg Wirth M1608104	\$12,600	0.24%
Madison Trust Company Custodian FBO Janet Eileen Taylor	\$30,225	0.58%
Madison Trust Company Custodian FBO Lori Moreland Acct # M1606115 Traditional IRA	\$47,000	0.90%
Madison Trust Company Custodian FBO Lori Moreland Acct # M1606123 Inherited IRA	\$45,000	0.86%
Madison Trust Company Custodian FBO Lori Moreland Acct # M1606124 Roth IRA	\$10,000	0.19%
Madison Trust FBO Russell R Moreland IRA	\$60,000	1.14%
Mark P. Mouty	\$6,367	0.12%
Melanie T. and/or Gary M. Gonzales	\$100,000	1.90%
Michael Kessock	\$100,000	1.90%
Mike Goldman	\$7,728	0.15%
NBFAR Investment, LLC	\$37,000	0.70%
New Direction IRA, Inc. FBO James Anthony Ande IRA	\$50,000	0.95%
Optima Property Solutions, LLC	\$105,000	2.00%
Pat Desantis	\$250,000	4.76%
Paul N. Wilmesmeier	\$25,000	0.48%
Paula Tucker	\$40,000	0.76%
Provident Trust Group LLC FBO Stephen Tang IRA	\$72,000	1.37%
Quest IRA Inc. FBO Rebeca E. Savory-Romero IRA account#15528-11	\$50,000	0.95%
Ramsey Stephan	\$9,481	0.18%
Rene Hribal	\$300,000	5.71%
Rene Hribal	\$32,947	0.63%

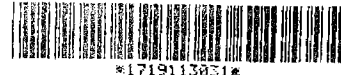
Robert A. Potter	\$25,000	0.48%
Samuel Cratis	\$27,150	0.52%
Stanley Kessock	\$50,000	0.95%
Stephan Tang	\$25,000	0.48%
Steve Bald	\$180,000	3.43%
Steven G Mouty	\$22,712	0.43%
Susan Tingle	\$26,000	0.50%
Umbrella Investment Partners, LLC	\$5,676	0.11%
United Capital Properties LLC	\$60,000	1.14%
Vartan Tarachyan, Trustee for defined Benefits Pension Plan and 401K Plan	\$50,000	0.95%
Vladimir Matviishin, dba Network Expert	\$50,000	0.95%
Wisconsin Real Estate Investment Solutions, LLC	\$44,818	0.85%
Wisemove Properties, LLC.	\$50,000	0.95%

The South 19.3 feet of Lot 2 and the North 1/2 of Lot 3 in Block 8 in Walker and Stinson's Subdivision of the West 1/2 of the Southwest 1/4 of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian (except from said premises the West 60 feet conveyed to the South Park Commissioners) in Cook County, Illinois

Licensed to Property Insight by Cook County Recorder of Deeds

EXHIBIT 44

RELEASE DEED



Doc# 1719113031 Fee \$40.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

CAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/10/2017 11:32 AM PG: 1 OF 2

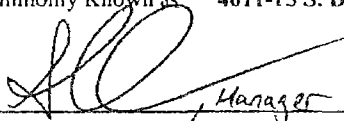
CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

Know all men by these presents, that **THE PERSONS LISTED ON EXHIBIT A TO THE MORTGAGE c/o EQUITYBUILD FINANCE, LLC.** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **4611-17 S. Drexel, LLC.** of the County of **COOK**, State of **ILLINOIS**, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **12/15/2016** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **06/19/2017** as Document Number **1717018060**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-02-316-003-0000

Commonly Known as: 4611-15 S. Drexel Blvd., Chicago, IL


Manager

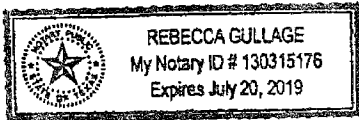
EQUITYBUILD FINANCE, LLC, as agent for
**THE PERSONS LISTED ON EXHIBIT A TO
THE MORTGAGE**

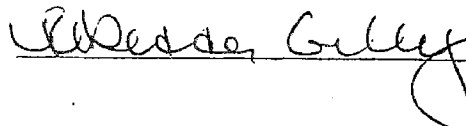
State of: Texas

County of: Collin

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, Shawn Cohen, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on July 6 2017





FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

CCRD REVIEW 

Legal Description

of premises commonly known as 4611-15 S. Drexel Blvd. Chicago, IL 60653

The South 19.3 feet of Lot 2 and the North 1/2 of Lot 3 in Block 8 in Walker and Stinson's Subdivision of the West 1/2 of the Southwest 1/4 of Section 2, Township 38 North, Range 14, East of the Third Principal Meridian (except from said premises the West 60 feet conveyed to the South Park Commissioners) in Cook County, Illinois.

PERMANENT TAX NUMBER: 20-02-316-003-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

40036165 (K1501)

WARRANTY DEED
ILLINOIS STATUTORY



Doc# 1801118096 Fee \$42.00
RHSP FEE:\$9.00 RPRF FEE: \$1.00
AFFIDAVIT FEE: \$2.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 01/11/2018 03:34 PM PG: 1 OF 3

Licensed to Property...

THE GRANTOR, **4611-17 S DREXEL LLC**, a limited liability company created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for and in consideration of TEN and 00/100 (\$10.00) DOLLARS, and other good and valuable consideration, in hand paid, and pursuant to authority given by the Managers of said limited liability company, CONVEY(S) and WARRANT(S) to **SSDF1 4611 S. DREXEL LLC**, a limited liability company created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, the following described Real Estate situated in the County of Cook in the State of State, to wit:

THE SOUTH 19.3 FEET OF LOT 2 AND THE NORTH 1/2 OF LOT 3 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM SAID PREMISES THE WEST 60 FEET CONVEYED TO THE SOUTH PARK COMMISSIONERS), IN COOK COUNTY, ILLINOIS.

SUBJECT TO: Covenants, conditions and restrictions of record and building lines and easements, if any, and general real estate taxes not due and payable at the time of Closing.

Permanent Real Estate Index Number(s): **20-02-316-003-0000**

Address(es) of Real Estate: **4611 S. DREXEL BLVD., CHICAGO, ILLINOIS 60653**

In Witness Whereof, said party of the first part has caused its name to be signed to these presents by its Manager this 20th day of December, 2017.

4611-17 S DREXEL LLC, an Illinois limited liability company

BY: OFFSITE ASSET MANAGEMENT LLC
ITS: MANAGER

By: Jerome Cohen
Its: Manager

REAL ESTATE TRANSFER TAX		11-Jan-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00
20-02-316-003-0000 | 20180101680877 | 1-170-529-312		

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		11-Jan-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00
20-02-316-003-0000 20180101680877 0-957-275-168		

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STATE OF Florida, COUNTY OF Manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerome Cohen, personally known to me to be the Manager of Offsite Asset Management LLC as Manager of the 4611-17 S Drexel LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President signed and delivered the said instrument, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal this 20th day of December, 2017.

Jessica Baier
Notary Public



EXEMPT UNDER PROVISIONS OF
PARAGRAPH E SECTION 31-45, REAL
ESTATE TRANSFER TAX LAW

DATE:

1/16/18
[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF1 4611 S. DREXEL LLC
757 E 20th Ave Suite 370 #442
Denver, CO 80205

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated December 20, 2017

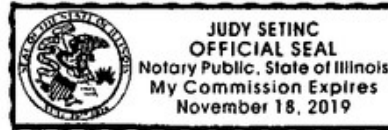
Signature: [Handwritten Signature]
Grantor or Agent

Subscribed and sworn to before me by the

said AGENT

this 20th day of December, 2017

[Handwritten Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated December 20, 2017

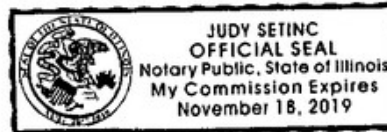
Signature: [Handwritten Signature]
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 20th day of December, 2017

[Handwritten Signature]
Notary Public



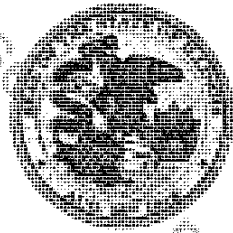
NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

40036165 (K1401)

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1801118097

Doc# 1801118097 Fee \$84.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREH A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/11/2018 03:35 PM PG: 1 OF 24

The property identified as: PIN: 20-02-316-003-0000

Address:

Street: 4611 S. DREXEL BOULEVARD

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60653

Lender: CBRE CAPITAL MARKETS, INC.

Borrower: SSDF1 4611 S. DREXEL LLC

Loan / Mortgage Amount: \$3,280,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

SPS
INT
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A
S

Certificate number: E854983E-37F4-448C-9D40-9FFAFEDF2115

Execution date: 12/20/2017

4036145 (KA)

Prepared by, and after recording
return to:
Moss & Barnett (KA)
A Professional Association
150 South Fifth Street, Suite 1200
Minneapolis, MN 55402

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

**Freddie Mac Loan No.: 502580666
Property Name: 4611 S. Drexel Boulevard**

**THIS INSTRUMENT IS NOT TO BE USED FOR
MULTIFAMILY PROPERTIES CONTAINING 5 OR 6
RESIDENTIAL UNITS IF ANY RESIDENTIAL UNIT
IS OWNER-OCCUPIED**

Licensed to Property Insight by Cook County Recorder of Deeds

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

THIS MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("**Instrument**") is made to be effective as of December 20, 2017, between SSDF1 4611 S. Drexel LLC, a limited liability company organized and existing under the laws of Illinois, whose address is 1414 East 62nd Place, Chicago, Illinois 60637, as mortgagor ("**Borrower**"), and CBRE Capital Markets, Inc., a corporation organized and existing under the laws of Texas, whose address is c/o CBRE Loan Services, Inc., 929 Gessner Road, Suite 1700, Houston, TX 77024, as mortgagee ("**Lender**"). Borrower's organizational identification number, if applicable, is 06655165.

RECITAL

Borrower is indebted to Lender in the principal amount of \$3,280,000.00, as evidenced by Borrower's Multifamily Note payable to Lender, dated as of the date of this Instrument, and maturing on January 1, 2038 ("**Maturity Date**").

AGREEMENT

TO SECURE TO LENDER the repayment of the Indebtedness, and all renewals, extensions and modifications of the Indebtedness, and the performance of the covenants and agreements of Borrower contained in the Loan Agreement or any other Loan Document, Borrower mortgages, warrants, grants, conveys and assigns to Lender the Mortgaged Property, including the Land located in Cook County, State of Illinois and described in Exhibit A attached to this Instrument.

Borrower represents and warrants that Borrower is lawfully seized of the Mortgaged Property and has the right, power and authority to mortgage, grant, convey and assign the Mortgaged Property, and that the Mortgaged Property is unencumbered except as shown on the schedule of exceptions to coverage in the title policy issued to and accepted by Lender contemporaneously with the execution and recordation of this Instrument and insuring Lender's interest in the Mortgaged Property ("**Schedule of Title Exceptions**"). Borrower covenants that Borrower will warrant and defend generally the title to the Mortgaged Property against all claims and demands, subject to any easements and restrictions listed in the Schedule of Title Exceptions.

UNIFORM COVENANTS – SBL

(Revised 11-02-2015)

Covenants. In consideration of the mutual promises set forth in this Instrument, Borrower and Lender covenant and agree as follows:

- 1. Definitions.** The following terms, when used in this Instrument (including when used in the above recitals), will have the following meanings and any capitalized term not specifically defined in this Instrument will have the meaning ascribed to that term in the Loan Agreement:

“Attorneys’ Fees and Costs” means (a) fees and out-of-pocket costs of Lender’s and Loan Servicer’s attorneys, as applicable, including costs of Lender’s and Loan Servicer’s in-house counsel, support staff costs, costs of preparing for litigation, computerized research, telephone and facsimile transmission expenses, mileage, deposition costs, postage, duplicating, process service, videotaping and similar costs and expenses; (b) costs and fees of expert witnesses, including appraisers; (c) investigatory fees; and (d) the costs for any opinion required by Lender pursuant to the terms of the Loan Documents.

“Borrower” means all Persons identified as “Borrower” in the first paragraph of this Instrument, together with their successors and assigns.

“Business Day” means any day other than a Saturday, a Sunday or any other day on which Lender or the national banking associations are not open for business.

“Event of Default” means the occurrence of any event described in Section 8.

“Fixtures” means all property owned by Borrower which is attached to the Land or the Improvements so as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.

“Governmental Authority” means any board, commission, department, agency or body of any municipal, county, state or federal governmental unit, or any subdivision of any of

them, that has or acquires jurisdiction over the Mortgaged Property, or the use, operation or improvement of the Mortgaged Property, or over Borrower.

“Improvements” means the buildings, structures and improvements now constructed or at any time in the future constructed or placed upon the Land, including any future alterations, replacements and additions.

“Indebtedness” means (i) the principal of, (ii) interest at the fixed or variable rate set forth in the Note on, and (iii) all other amounts due at any time under, the Note, the Loan Agreement, this Instrument or any other Loan Document, including prepayment charges, late charges, default interest and advances as provided in Section 7 to protect the security of this Instrument.

“Land” means the land described in Exhibit A.

“Leases” means all present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property (including proprietary leases or occupancy agreements if Borrower is a cooperative housing corporation), and all modifications, extensions or renewals.

“Lender” means the entity identified as “Lender” in the first paragraph of this Instrument, or any subsequent holder of the Note.

“Loan Agreement” means the Loan Agreement executed by Borrower and Lender and dated as of the date of this Instrument, as such agreement may be amended from time to time.

“Loan Documents” means the Note, this Instrument, the Loan Agreement, all guaranties, all indemnity agreements, all collateral agreements, UCC filings, O&M Programs, the MMP and any other documents now or in the future executed by Borrower, any Guarantor or any other Person in connection with the Loan evidenced by the Note, as such documents may be amended from time to time.

“Loan Servicer” means the entity that from time to time is designated by Lender or its designee to collect payments and deposits and receive Notices under the Note, this Instrument, the Loan Agreement and any other Loan Document, and otherwise to service the Loan evidenced by the Note for the benefit of Lender. Unless Borrower receives Notice to the contrary, the Loan Servicer is the entity identified as “Lender” in the first paragraph of this Instrument.

“Mortgaged Property” means all of Borrower’s present and future right, title and interest in and to all of the following:

- (a) The Land.

- (b) The Improvements.
- (c) The Fixtures.
- (d) The Personalty.
- (e) All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights of way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated.
- (f) All proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Borrower obtained the Insurance pursuant to Lender's requirement.
- (g) All awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from Condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.
- (h) All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Borrower now or in the future, including cash or securities deposited to secure performance by parties of their obligations.
- (i) All proceeds from the conversion, voluntary or involuntary, of any of the items described in subsections (a) through (h) inclusive into cash or liquidated claims, and the right to collect such proceeds.
- (j) All Rents and Leases.
- (k) All earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the loan secured by this Instrument.
- (l) All deposits to a Reserve Fund, whether in cash or as a letter of credit.

- (m) All refunds or rebates of Taxes by a Governmental Authority (other than refunds applicable to periods before the real property tax year in which this Instrument is dated) or Insurance premiums by an insurance company.
- (n) All tenant security deposits which have not been forfeited by any tenant under any Lease and any bond or other security in lieu of such deposits.
- (o) All names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.

“Note” means the Note (including any Amended and Restated Note, Consolidated, Amended and Restated Note, or Extended and Restated Note) executed by Borrower in favor of Lender and dated as of the date of this Instrument, including all schedules, riders, allonges and addenda, as such Note may be amended, modified and/or restated from time to time.

“Notice” or **“Notices”** means all notices, demands, Lender approvals and other communication required under the Loan Documents, provided in accordance with the requirements of Section 10.03 of the Loan Agreement.

“Person” means any natural person, sole proprietorship, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, limited liability limited partnership, joint venture, association, joint stock company, bank, trust, estate, unincorporated organization, any federal, state, county or municipal government (or any agency or political subdivision thereof), endowment fund or any other form of entity.

“Personalty” means all of the following:

- (a) Accounts (including deposit accounts) of Borrower related to the Mortgaged Property.
- (b) Equipment and inventory owned by Borrower, which are used now or in the future in connection with the ownership, management or operation of the Land or Improvements or are located on the Land or Improvements, including furniture, furnishings, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form) and computer equipment (hardware and software).
- (c) Other tangible personal property owned by Borrower which is used now or in the future in connection with the ownership, management or operation of the Land or Improvements or is located on the Land or in the Improvements, including ranges,

stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures).

- (d) Any operating agreements relating to the Land or the Improvements.
- (e) Any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements.
- (f) All other intangible property, general intangibles and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land and including subsidy or similar payments received from any sources, including a Governmental Authority.
- (g) Any rights of Borrower in or under letters of credit.

“Property Jurisdiction” means the jurisdiction in which the Land is located.

“Rents” means all rents (whether from residential or non-residential space), revenues and other income of the Land or the Improvements, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Mortgaged Property, whether now due, past due or to become due, and deposits forfeited by tenants, and, if Borrower is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents under proprietary leases or occupancy agreements, whether now due, past due, or to become due.

“Reserve Fund” means all amounts deposited by the Borrower with Lender in connection with the Loan for the payment of Taxes or insurance premiums or as otherwise required pursuant to the Loan Agreement.

“Taxes” means all taxes, assessments, vault rentals and other charges, if any, whether general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a Lien on the Land or the Improvements, including any payments made in lieu of Taxes.

“UCC” means the Uniform Commercial Code as promulgated in the applicable jurisdiction.

2. **Uniform Commercial Code Security Agreement.**

- (a) This Instrument is also a security agreement under the UCC for any of the Mortgaged Property which, under applicable law, may be subjected to a security interest under the UCC, for the purpose of securing Borrower’s obligations under

this Instrument and to further secure Borrower's obligations under the Note, this Instrument and other Loan Documents, whether such Mortgaged Property is owned now or acquired in the future, and all products and cash and non-cash proceeds thereof (collectively, "UCC Collateral"), and by this Instrument, Borrower grants to Lender a security interest under the UCC in the UCC Collateral. To the extent necessary under applicable law, Borrower hereby authorizes Lender to prepare and file financing statements, continuation statements and financing statement amendments in such form as Lender may require to perfect or continue the perfection of this security interest.

- (b) Unless Borrower gives Notice to Lender within 30 days after the occurrence of any of the following, and executes and delivers to Lender modifications or supplements of this Instrument (and any financing statement which may be filed in connection with this Instrument) as Lender may require, Borrower will not (i) change its name, identity, structure or jurisdiction of organization; (ii) change the location of its place of business (or chief executive office if more than one place of business); or (iii) add to or change any location at which any of the Mortgaged Property is stored, held or located.
- (c) If an Event of Default has occurred and is continuing, Lender will have the remedies of a secured party under the UCC, in addition to all remedies provided by this Instrument or existing under applicable law. In exercising any remedies, Lender may exercise its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability of Lender's other remedies.
- (d) This Instrument also constitutes a financing statement with respect to any part of the Mortgaged Property that is or may become a Fixture, if permitted by applicable law.

3. Assignment of Rents; Appointment of Receiver; Lender in Possession.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all Rents.
 - (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all Rents and to authorize and empower Lender to collect and receive all Rents without the necessity of further action on the part of Borrower.
 - (ii) Promptly upon request by Lender, Borrower agrees to execute and deliver such further assignments as Lender may from time to time require. Borrower and Lender intend this assignment of Rents to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.

- (iii) For purposes of giving effect to this absolute assignment of Rents, and for no other purpose, Rents will not be deemed to be a part of the Mortgaged Property. However, if this present, absolute and unconditional assignment of Rents is not enforceable by its terms under the laws of the Property Jurisdiction, then the Rents will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on Rents in favor of Lender, which Lien will be effective as of the date of this Instrument.
- (b) (i) Until the occurrence of an Event of Default, Lender hereby grants to Borrower a revocable license to collect and receive all Rents, to hold all Rents in trust for the benefit of Lender and to apply all Rents to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including Imposition Reserve Deposits, and to pay the current costs and expenses of managing, operating and maintaining the Mortgaged Property, including utilities, Taxes and insurance premiums (to the extent not included in deposits to Reserve Funds), tenant improvements and other capital expenditures.
- (ii) So long as no Event of Default has occurred and is continuing, the Rents remaining after application pursuant to the preceding sentence may be retained by Borrower free and clear of, and released from, Lender's rights with respect to Rents under this Instrument.
- (iii) After the occurrence of an Event of Default, and during the continuance of such Event of Default, Borrower authorizes Lender to collect, sue for and compromise Rents and directs each tenant of the Mortgaged Property to pay all Rents to, or as directed by, Lender. From and after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, or by a receiver, Borrower's license to collect Rents will automatically terminate and Lender will without Notice be entitled to all Rents as they become due and payable, including Rents then due and unpaid. Borrower will pay to Lender upon demand all Rents to which Lender is entitled.
- (iv) At any time on or after the date of Lender's demand for Rents, Lender may give, and Borrower hereby irrevocably authorizes Lender to give, notice to all tenants of the Mortgaged Property instructing them to pay all Rents to Lender. No tenant will be obligated to inquire further as to the occurrence or continuance of an Event of Default. No tenant will be obligated to pay to Borrower any amounts which are actually paid to Lender in response to such a notice. Any such notice by Lender will be

delivered to each tenant personally, by mail or by delivering such demand to each rental unit. Borrower will not interfere with and will cooperate with Lender's collection of such Rents.

- (c) If an Event of Default has occurred and is continuing, then Lender will have each of the following rights and may take any of the following actions:
- (i) Lender may, regardless of the adequacy of Lender's security or the solvency of Borrower and even in the absence of waste, enter upon and take and maintain full control of the Mortgaged Property in order to perform all acts that Lender in its discretion determines to be necessary or desirable for the operation and maintenance of the Mortgaged Property, including the execution, cancellation or modification of Leases, the collection of all Rents, the making of Repairs to the Mortgaged Property and the execution or termination of contracts providing for the management, operation or maintenance of the Mortgaged Property, for the purposes of enforcing the assignment of Rents pursuant to Section 3(a), protecting the Mortgaged Property or the security of this Instrument, or for such other purposes as Lender in its discretion may deem necessary or desirable.
 - (ii) Alternatively, if an Event of Default has occurred and is continuing, regardless of the adequacy of Lender's security, without regard to Borrower's solvency and without the necessity of giving prior notice (oral or written) to Borrower, Lender may apply to any court having jurisdiction for the appointment of a receiver for the Mortgaged Property to take any or all of the actions set forth in the preceding sentence. If Lender elects to seek the appointment of a receiver for the Mortgaged Property at any time after an Event of Default has occurred and is continuing, Borrower, by its execution of this Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver *ex parte* if permitted by applicable law.
 - (iii) If Borrower is a housing cooperative corporation or association, Borrower hereby agrees that if a receiver is appointed, the order appointing the receiver may contain a provision requiring the receiver to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including deposits to Reserve Funds, it being acknowledged and agreed that the Indebtedness is an obligation of Borrower and must be paid out of maintenance charges payable by Borrower's tenant shareholders under their proprietary leases or occupancy agreements.
 - (iv) Lender or the receiver, as the case may be, will be entitled to receive a reasonable fee for managing the Mortgaged Property.

- (v) Immediately upon appointment of a receiver or immediately upon Lender's entering upon and taking possession and control of the Mortgaged Property, Borrower will surrender possession of the Mortgaged Property to Lender or the receiver, as the case may be, and will deliver to Lender or the receiver, as the case may be, all documents, records (including records on electronic or magnetic media), accounts, surveys, plans, and specifications relating to the Mortgaged Property and all security deposits and prepaid Rents.
- (vi) If Lender takes possession and control of the Mortgaged Property, then Lender may exclude Borrower and its representatives from the Mortgaged Property.

Borrower acknowledges and agrees that the exercise by Lender of any of the rights conferred under this Section 3 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and Improvements.

- (d) If Lender enters the Mortgaged Property, Lender will be liable to account only to Borrower and only for those Rents actually received. Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Mortgaged Property, by reason of any act or omission of Lender under Section 3(c), and Borrower hereby releases and discharges Lender from any such liability to the fullest extent permitted by law.
- (e) If the Rents are not sufficient to meet the costs of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes will become an additional part of the Indebtedness as provided in Section 7.
- (f) Any entering upon and taking of control of the Mortgaged Property by Lender or the receiver, as the case may be, and any application of Rents as provided in this Instrument will not cure or waive any Event of Default or invalidate any other right or remedy of Lender under applicable law or provided for in this Instrument.

4. Assignment of Leases; Leases Affecting the Mortgaged Property.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all of Borrower's right, title and interest in, to and under the Leases, including Borrower's right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.

- (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all of Borrower's right, title and interest in, to and under the Leases. Borrower and Lender intend this assignment of the Leases to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.
- (ii) For purposes of giving effect to this absolute assignment of the Leases, and for no other purpose, the Leases will not be deemed to be a part of the Mortgaged Property.
- (iii) However, if this present, absolute and unconditional assignment of the Leases is not enforceable by its terms under the laws of the Property Jurisdiction, then the Leases will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on the Leases in favor of Lender, which Lien will be effective as of the date of this Instrument.
- (b) Until Lender gives Notice to Borrower of Lender's exercise of its rights under this Section 4, Borrower will have all rights, power and authority granted to Borrower under any Lease (except as otherwise limited by this Section or any other provision of this Instrument) including the right, power and authority to modify the terms of any Lease or extend or terminate any Lease. Upon the occurrence of an Event of Default, and during the continuance of such Event of Default, the permission given to Borrower pursuant to the preceding sentence to exercise all rights, power and authority under Leases will automatically terminate. Borrower will comply with and observe Borrower's obligations under all Leases, including Borrower's obligations pertaining to the maintenance and disposition of tenant security deposits.
- (c) (i) Borrower acknowledges and agrees that the exercise by Lender, either directly or by a receiver, of any of the rights conferred under this Section 4 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and the Improvements.
- (ii) The acceptance by Lender of the assignment of the Leases pursuant to Section 4(a) will not at any time or in any event obligate Lender to take any action under this Instrument or to expend any money or to incur any expenses.
- (iii) Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable in any way for any injury or damage to person or property sustained by any Person in or about the Mortgaged Property.

- (iv) Prior to Lender's actual entry into and taking possession of the Mortgaged Property, Lender will not be obligated for any of the following:
- (A) Lender will not be obligated to perform any of the terms, covenants and conditions contained in any Lease (or otherwise have any obligation with respect to any Lease).
 - (B) Lender will not be obligated to appear in or defend any action or proceeding relating to the Lease or the Mortgaged Property.
 - (C) Lender will not be responsible for the operation, control, care, management or repair of the Mortgaged Property or any portion of the Mortgaged Property. The execution of this Instrument by Borrower will constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Mortgaged Property is and will be that of Borrower, prior to such actual entry and taking of possession.
- (d) Upon delivery of Notice by Lender to Borrower of Lender's exercise of Lender's rights under this Section 4 at any time after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, by a receiver, or by any other manner or proceeding permitted by the laws of the Property Jurisdiction, Lender immediately will have all rights, powers and authority granted to Borrower under any Lease, including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.
- (e) Borrower will, promptly upon Lender's request, deliver to Lender an executed copy of each residential Lease then in effect.
- (f) If Borrower is a cooperative housing corporation or association, notwithstanding anything to the contrary contained in this Instrument, so long as Borrower remains a cooperative housing corporation or association and is not in breach of any covenant of this Instrument, Lender consents to the following:
- (i) Borrower may execute leases of apartments for a term in excess of 2 years to a tenant shareholder of Borrower, so long as such leases, including proprietary leases, are and will remain subordinate to the Lien of this Instrument.
 - (ii) Borrower may surrender or terminate such leases of apartments where the surrendered or terminated lease is immediately replaced or where Borrower makes its best efforts to secure such immediate replacement by a newly-executed lease of the same apartment to a tenant shareholder of

Borrower. However, no consent is given by Lender to any execution, surrender, termination or assignment of a lease under terms that would waive or reduce the obligation of the resulting tenant shareholder under such lease to pay cooperative assessments in full when due or the obligation of the former tenant shareholder to pay any unpaid portion of such assessments.

5. **Prepayment Charge.** Borrower will be required to pay a Prepayment charge in connection with certain prepayments of the Indebtedness, including a payment made after Lender's exercise of any right of acceleration of the Indebtedness, as provided in the Note.

6. **Application of Payments.** If at any time Lender receives, from Borrower or otherwise, any amount applicable to the Indebtedness which is less than all amounts due and payable at such time, then Lender may apply that payment to amounts then due and payable in any manner and in any order determined by Lender, in Lender's discretion. Neither Lender's acceptance of an amount that is less than all amounts then due and payable nor Lender's application of such payment in the manner authorized will constitute or be deemed to constitute either a waiver of the unpaid amounts or an accord and satisfaction. Notwithstanding the application of any such amount to the Indebtedness, Borrower's obligations under this Instrument, the Note and all other Loan Documents will remain unchanged.

7. **Protection of Lender's Security; Instrument Secures Future Advances.**

(a) If Borrower fails to perform any of its obligations under this Instrument or any other Loan Document, or if any action or proceeding is commenced which purports to affect the Mortgaged Property, Lender's security or Lender's rights under this Instrument, including eminent domain, insolvency, code enforcement, civil or criminal forfeiture, enforcement of Hazardous Materials Laws, fraudulent conveyance or reorganizations or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, file such documents, disburse such sums and take such actions as Lender reasonably deems necessary to perform such obligations of Borrower and to protect Lender's interest, including all of the following:

- (i) Lender may pay Attorneys' Fees and Costs.
- (ii) Lender may pay fees and out-of-pocket expenses of accountants, inspectors and consultants.
- (iii) Lender may enter upon the Mortgaged Property to make Repairs or secure the Mortgaged Property.
- (iv) Lender may procure the Insurance required by the Loan Agreement.

- (v) Lender may pay any amounts which Borrower has failed to pay under the Loan Agreement.
 - (vi) Lender may perform any of Borrower's obligations under the Loan Agreement.
 - (vii) Lender may make advances to pay, satisfy or discharge any obligation of Borrower for the payment of money that is secured by a Prior Lien.
- (b) Any amounts disbursed by Lender under this Section 7, or under any other provision of this Instrument that treats such disbursement as being made under this Section 7, will be secured by this Instrument, will be added to, and become part of, the principal component of the Indebtedness, will be immediately due and payable and will bear interest from the date of disbursement until paid at the Default Annual Interest Rate.
- (c) Nothing in this Section 7 will require Lender to incur any expense or take any action.

8. **Events of Default.** An Event of Default under the Loan Agreement will constitute an Event of Default under this Instrument.

9. **Remedies Cumulative.** Each right and remedy provided in this Instrument is distinct from all other rights or remedies under this Instrument, the Loan Agreement or any other Loan Document or afforded by applicable law or equity, and each will be cumulative and may be exercised concurrently, independently or successively, in any order. Lender's exercise of any particular right or remedy will not in any way prevent Lender from exercising any other right or remedy available to Lender. Lender may exercise any such remedies from time to time and as often as Lender chooses.

10. **Waiver of Statute of Limitations, Offsets and Counterclaims.** Borrower waives the right to assert any statute of limitations as a bar to the enforcement of the Lien of this Instrument or to any action brought to enforce any Loan Document. Borrower hereby waives the right to assert a counterclaim, other than a compulsory counterclaim, in any action or proceeding brought against it by Lender or otherwise to offset any obligations to make the payments required by the Loan Documents. No failure by Lender to perform any of its obligations under this Instrument will be a valid defense to, or result in any offset against, any payments that Borrower is obligated to make under any of the Loan Documents.

11. **Waiver of Marshalling.**

- (a) Notwithstanding the existence of any other security interests in the Mortgaged Property held by Lender or by any other party, Lender will have the right to

determine the order in which any or all of the Mortgaged Property will be subjected to the remedies provided in this Instrument, the Note, the Loan Agreement or any other Loan Document or under applicable law. Lender will have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies.

(b) Borrower and any party who now or in the future acquires a security interest in the Mortgaged Property and who has actual or constructive notice of this Instrument waives any and all right to require the marshalling of assets or to require that any of the Mortgaged Property be sold in the inverse order of alienation or that any of the Mortgaged Property be sold in parcels or as an entirety in connection with the exercise of any of the remedies permitted by applicable law or provided in this Instrument.

12. **Reserved.**

13. **Governing Law; Consent to Jurisdiction and Venue.** This Instrument, and any Loan Document which does not itself expressly identify the law that is to apply to it, will be governed by the laws of the Property Jurisdiction. Borrower agrees that any controversy arising under or in relation to the Note, this Instrument or any other Loan Document may be litigated in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction will have jurisdiction over all controversies that may arise under or in relation to the Note, any security for the Indebtedness or any other Loan Document. Borrower irrevocably consents to service, jurisdiction and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing in this Section 13 is intended to limit Lender's right to bring any suit, action or proceeding relating to matters under this Instrument in any court of any other jurisdiction.

14. **Notice.** All Notices, demands and other communications under or concerning this Instrument will be governed by the terms set forth in the Loan Agreement.

15. **Successors and Assigns Bound.** This Instrument will bind the respective successors and assigns of Borrower and Lender, and the rights granted by this Instrument will inure to Lender's successors and assigns.

16. **Joint and Several Liability.** If more than one Person signs this Instrument as Borrower, the obligations of such Persons will be joint and several.

17. **Relationship of Parties; No Third Party Beneficiary.**

(a) The relationship between Lender and Borrower will be solely that of creditor and debtor, respectively, and nothing contained in this Instrument will create any other relationship between Lender and Borrower. Nothing contained in this

Instrument will constitute Lender as a joint venturer, partner or agent of Borrower, or render Lender liable for any debts, obligations, acts, omissions, representations or contracts of Borrower.

- (b) No creditor of any party to this Instrument and no other Person will be a third party beneficiary of this Instrument or any other Loan Document. Without limiting the generality of the preceding sentence, (i) any arrangement (“**Servicing Arrangement**”) between Lender and any Loan Servicer for loss sharing or interim advancement of funds will constitute a contractual obligation of such Loan Servicer that is independent of the obligation of Borrower for the payment of the Indebtedness, (ii) Borrower will not be a third party beneficiary of any Servicing Arrangement, and (iii) no payment by the Loan Servicer under any Servicing Arrangement will reduce the amount of the Indebtedness.

18. Severability; Amendments.

- (a) The invalidity or unenforceability of any provision of this Instrument will not affect the validity or enforceability of any other provision, and all other provisions will remain in full force and effect. This Instrument contains the entire agreement among the parties as to the rights granted and the obligations assumed in this Instrument.
- (b) This Instrument may not be amended or modified except by a writing signed by the party against whom enforcement is sought.

19. Construction.

- (a) The captions and headings of the Sections of this Instrument are for convenience only and will be disregarded in construing this Instrument. Any reference in this Instrument to a “Section” will, unless otherwise explicitly provided, be construed as referring to a Section of this Instrument.
- (b) Any reference in this Instrument to a statute or regulation will be construed as referring to that statute or regulation as amended from time to time.
- (c) Use of the singular in this Instrument includes the plural and use of the plural includes the singular. The use of one gender includes the other gender, as the context may require.
- (d) As used in this Instrument, the term “including” means “including, but not limited to” and the term “includes” means “includes without limitation.”
- (e) Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document in this Instrument will be construed as referring to such agreement, instrument or other document as from time to time

amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth in this Instrument), and (ii) any reference in this Instrument to any Person will be construed to include such Person's successors and assigns.

- (f) Any reference in this Instrument to "Lender's requirements," "as required by Lender," or similar references will be construed, after Securitization, to mean Lender's requirements or standards as determined in accordance with Lender's and Loan Servicer's obligations under the terms of the Securitization documents.

20. **Subrogation.** If, and to the extent that, the proceeds of the Loan evidenced by the Note, or subsequent advances under Section 7, are used to pay, satisfy or discharge a Prior Lien, such loan proceeds or advances will be deemed to have been advanced by Lender at Borrower's request, and Lender will automatically, and without further action on its part, be subrogated to the rights, including Lien priority, of the owner or holder of the obligation secured by the Prior Lien, whether or not the Prior Lien is released.

21-30. **Reserved.**

31. **Acceleration; Remedies.** At any time during the existence of an Event of Default, Lender, at Lender's option, may declare all of the Indebtedness to be immediately due and payable without further demand, and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by Illinois law or provided in this Instrument, the Loan Agreement or in any other Loan Document. The Indebtedness will include, Lender will be entitled to collect, and any decree which adjudicates the amount secured by this Instrument will include, all costs and expenses incurred in pursuing such remedies, including Attorneys' Fees and Costs, costs of documentary evidence, abstracts and title reports, any of which may be estimated to reflect the costs and expenses to be incurred after the entry of such a decree.

32. **Release.** Upon payment of the indebtedness, Lender will release this Instrument. Borrower will pay Lender's reasonable costs incurred in releasing this Instrument.

33. **Waiver of Homestead and Redemption.** Borrower releases and waives all rights under the homestead and exemption laws of the State of Illinois. Borrower acknowledges that the Mortgaged Property does not include "agricultural real estate" or "residential real estate" as those terms are defined in 735 ILCS 5/15-1201 and 5/15-1219. Pursuant to 735 ILCS 5/15-1601(b), Borrower waives any and all rights of redemption from sale under any order of foreclosure of this Instrument, or other rights of redemption, which may run to Borrower or any other Owner of Redemption, as that term is defined in 735 ILCS 5/15-1212. Borrower waives all rights of reinstatement under 735 ILCS 5/15-1602 to the fullest extent permitted by Illinois law.

34. **Maximum Amount of Indebtedness.** Notwithstanding any provision to the contrary in this Instrument, the Note or any other Loan Document which permits any additional sums

to be advanced on or after the date of this Instrument, whether as additional loans or for any payments authorized by this Instrument, the total amount of the principal component of the Indebtedness will not at any time exceed 300% of the original principal amount of the Note set forth on the first page of this Instrument.

35. Illinois Collateral Protection Act. Unless Borrower provides Lender with evidence of the insurance coverage required by the Loan Documents, Lender may purchase insurance at Borrower's expense to protect Lender's interest in the Mortgaged Property. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower may make or any claim that is made against Borrower in connection with the Mortgaged Property. Borrower may cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by the Loan Documents. If Lender purchases insurance for the Mortgaged Property, Borrower will be responsible for the costs of that insurance, including interest and any other charges that Lender may impose in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Instrument, the cost of such insurance will be added to the cost of the Indebtedness secured hereby. The cost of such insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

36. Applicability of Illinois Mortgage Foreclosure Law. To ensure the maximum degree of flexibility of the Loan Documents under the Illinois Mortgage Foreclosure Law, if any provision of this Instrument is inconsistent with any applicable provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-101, *et seq.*, as amended from time to time ("Act"), the provisions of the Act will take precedence over the provisions of this Instrument, but the Act will not invalidate or render unenforceable any other provision of this Instrument that can be fairly construed in a manner consistent with the Act. Without in any way limiting any of the Lender's rights, remedies, powers and authorities provided in this Instrument or otherwise, and in addition to all of such rights, remedies, powers and authorities, Lender will also have all rights, remedies, powers and authorities permitted to the holder of a mortgage under the Act. If any provision of this Instrument will grant to Lender any rights, remedies, powers or authorities upon default of the Borrower which are more limited than what would be vested in Lender under the Act in the absence of such provision, Lender will have such rights, remedies, powers and authorities that would be otherwise vested in it under the Act. Without limitation, all expenses (including Attorneys' Fees and Costs) incurred by Lender to the extent reimbursable under 735 ILCS 5/15-1510, 5/15-1512 or any other provision of the Act, whether incurred before or after any judgment of foreclosure, will be added to the Indebtedness and included in the judgment of foreclosure.

37. WAIVER OF TRIAL BY JURY.

(a) **BORROWER AND LENDER EACH COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE**

ARISING OUT OF THIS INSTRUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS BORROWER AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY.

(b) **BORROWER AND LENDER EACH WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.**

38. **This Instrument Secures Future Advances.** If and to the extent that any portion of the Indebtedness is to be advanced from and after the date of the making of the Loan, Lender agrees to make such advances in accordance with the terms and conditions of the Loan Agreement, which has been executed contemporaneously with this Instrument, and such amounts will be a Lien from the date of recordation of this Instrument as provided in 5/15-1302(b)(1) of the Act.

39. **Attached Riders.** The following Riders are attached to this Instrument: None.

40. **Attached Exhibits.** The following Exhibits, if marked with an "X" in the space provided, are attached to this Instrument:

- Exhibit A Description of the Land (required)
- Exhibit B Modifications to Instrument
- Exhibit C Ground Lease Description (if applicable)

41. **Reserved.**

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Licensed to [illegible] County Recorder of Deeds

IN WITNESS WHEREOF, Borrower has signed and delivered this Instrument or has caused this Instrument to be signed and delivered by its duly authorized representative.

BORROWER:

SSDF1 4611 S DREXEL LLC,
an Illinois limited liability company

By: SSDF1 HOLDCO 2 LLC,
a Delaware limited liability company
Its: Managing Member

By: South Shore Property Holdings LLC,
a Delaware limited liability company
Its: Manager

By: [Signature]
Name: Jerome H. Cohen
Its: Manager

[Signature]
Witness
Name: Jessica Baier

[Signature]
Witness
Name: Sandy Sullivan

STATE OF FLORIDA)
) ss.
COUNTY OF Manatee)

The foregoing instrument was acknowledged before me this December 19, 2017, by Jerome H. Cohen, the Manager of South Shore Property Holdings LLC, a Delaware limited liability company, the Managing Member of SSDF1 HOLDCO 2 LLC, a Delaware limited liability company, the Manager of SSDF1 4611 S DREXEL LLC, an Illinois limited liability company, on behalf of the limited liability company.

[Signature]
Signature of Notary Public -- State of Florida

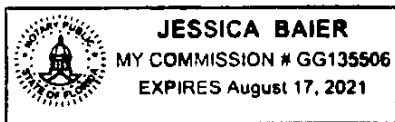


EXHIBIT A

DESCRIPTION OF THE LAND

THE SOUTH 19.3 FEET OF LOT 2 AND THE NORTH 1/2 OF LOT 3 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM SAID PREMISES THE WEST 60 FEET CONVEYED TO THE SOUTH PARK COMMISSIONERS), IN COOK COUNTY, ILLINOIS.

Property Address:

4611 S. Drexel Boulevard, Chicago, IL 60553

Permanent Index No.:

20-02-316-003-0000

EXHIBIT B

MODIFICATIONS TO INSTRUMENT

The following modifications are made to the text of the Instrument that precedes this Exhibit:

None.

3904905v1

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

EXHIBIT 47

Doc#. 1811501305 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/25/2018 01:34 PM Pg: 1 of 4

This instrument was prepared by and
after recordation return to:

McCoy & Orta, P.C.
100 North Broadway, 26th Floor
Oklahoma City, OK 73102
Telephone: (888) 236-0007

Jurisdiction: Cook County
State: Illinois
Loan No.: 502580666
M&O Ref.: 7471.086
Loan Name: 4611 South Drexel Boulevard

PIN: 20-02-316-003-0000

Property Address: 4611 South Drexel Boulevard, Chicago, IL 60653

**ASSIGNMENT OF MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND
SECURITY AGREEMENT**

FOR VALUE RECEIVED, **FEDERAL HOME LOAN MORTGAGE CORPORATION**, whose address is 8200 Jones Branch Drive, McLean, VA 22102 ("Assignor"), conveys, assigns, transfers, and sets over unto **CITIBANK, N.A., AS TRUSTEE FOR THE REGISTERED HOLDERS OF WELLS FARGO COMMERCIAL MORTGAGE SECURITIES, INC., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2018-SB48**, ("Assignee"), whose address is 388 Greenwich Street, 14th Floor, New York, NY 10013 without recourse, representation or warranty, express or implied, except as set forth in that certain related Mortgage Loan Purchase Agreement, all the right, title and interest of Assignor in and to the Multifamily Mortgage, Assignment of Rents and Security Agreement and other documents, if any, described in Schedule A attached hereto and incorporated herein, together with the note or notes described therein, and all other documents and instruments relating to or securing said Multifamily Mortgage, Assignment of Rents and Security Agreement or note or notes described therein, encumbering, among other things, the premises described in Exhibit A attached hereto and incorporated herein and the improvements thereon.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever.

Dated this ^h5 day of April, 2018, to be effective as of the 24th day of April, 2018.

FEDERAL HOME LOAN MORTGAGE CORPORATION,
a corporation organized and existing under the laws of the
United States

By: *Mary Ellen Slavinkas*
Name: Mary Ellen Slavinkas
Title: Director
Multifamily Operations

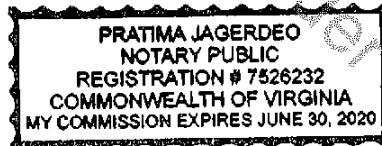
STATE OF VIRGINIA §
 §
COUNTY OF FAIRFAX §

On the ^h5 day of April, 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared Mary Ellen Slavinkas, Director, Multifamily Operations, of Federal Home Loan Mortgage Corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument, and that such individual made such appearance before the undersigned, in Fairfax County, Virginia.

WITNESS my hand and official seal.

[SEAL]
My Commission Expires:

Pratima Jagerdeo
Name of Notary Public



Loan No.: 502580666
M&O File No.: 7471.086
Loan Name: 4611 South Drexel Boulevard
Pool: SB-48

Licensed to Property Insights, Fairfax County Recorder of Deeds

SCHEDULE A

Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of December 20, 2017, by SSDF1 4611 S. DREXEL LLC, an Illinois limited liability company (the "Borrower"), to CBRE CAPITAL MARKETS, INC. ("Original Lender"), in the amount of \$3,280,000.00, recorded on December 20, 2017, as Document Number 1735444073, and re-recorded on January 11, 2018, as Document Number 1801118097 in the office of the Recorder of Deeds of Cook County, Illinois ("Real Estate Records");

As assigned from Original Lender to FEDERAL HOME LOAN MORTGAGE CORPORATION by that certain Assignment of Security Instrument dated as of December 20, 2017, to be effective as of December 20, 2017, and recorded on December 20, 2017, as Document Number 1735444074, and re-recorded on January 11, 2018, as Document Number 1801118098, in the Real Estate Records.

Loan No.: 502580666
M&O File No.: 7471.086
Loan Name: 4611 South Drexel Boulevard
Pool: SB-48

**EXHIBIT A
LEGAL DESCRIPTION**

THE SOUTH 19.3 FEET OF LOT 2 AND THE NORTH 1/2 OF LOT 3 IN BLOCK 8 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM SAID PREMISES THE WEST 60 FEET CONVEYED TO THE SOUTH PARK COMMISSIONERS), IN COOK COUNTY, ILLINOIS.

Property Address:

4611 S. Drexel Boulevard, Chicago, IL 60653

Permanent Index No.:

20-02-316-003-0000

Loan No.: 502580666
M&O File No.: 7471.086
Loan Name: 4611 South Drexel Boulevard
Pool: SB-48

Licensed Property Insight by Cook County Recorder of Deeds

66000670049
111



TRUSTEE'S DEED

Doc#: 1601242010 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/12/2016 08:47 AM Pg: 1 of 2

The Grantor, **THE CHICAGO TRUST COMPANY, N.A.** hereby duly authorized to accept and execute trusts within the State of Illinois, not personally, but solely as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Grantor in pursuance of a certain Trust Agreement dated the 2nd day of February, 2001 and known as Trust No. (14) 5367 party of the first part, for and in consideration of Ten and No/100ths Dollars (\$10.00), and other good and valuable considerations in hand paid, conveys and quit claims to EquityBuild, Inc., a Florida Corporation parties of the second part whose address is (Address of Grantee) 1620 Fillmore, Apt. 210, Denver, Colorado 80206 the following described real estate situated in the County of Cook In the State of Illinois; to wit:

Lots 26 and 27 in Block 1 in John Bain's Subdivision of the East $\frac{1}{2}$ of the East $\frac{1}{2}$ of the North West $\frac{1}{4}$ of Section 24, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 6356 S. California Avenue, Chicago, IL 60629

SUBJECT TO: Real Estate Taxes for the year 2015 and subsequent thereto and existing Leases and tenancies.

(Note: If additional space is required for legal, attach on a separate 8 1/2" x 11" sheet.)

together with all the appurtenances and privileges thereunto belonging or appertaining. TO HAVE AND TO HOLD the same unto said parties of the second part.

Permanent Index No.: 19-24-107-037-0000

This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said trustee by the terms of said deed or deeds in trust delivered to said trustee in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county given to secure the payment of money, and remaining unreleased at the date of the delivery hereof.

IN WITNESS WHEREOF, Grantor has caused its corporate seal to be hereunto affixed, and name to be signed by its Vice President and attested by its Trust Administrator, this 17th day of December, 2015

THE CHICAGO TRUST COMPANY
as Trustee aforesaid, and not personally.

BY: Linda J. Pitrowski
Linda J. Pitrowski, Vice President

ATTEST: Deborah Derkacy
Deborah Derkacy, Trust Administrator

Attorneys' Title Guaranty Fund, Inc.
S. Wacker Dr., STE 2400
Chicago, IL 60606-4650
Attention: Search Department

SPS SC INT

STATE OF ILLINOIS)
 COUNTY OF Cook)SS,

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO
 HEREBY CERTIFY that the above named .Vice President and Trust Administrator
 Of THE CHICAGO TRUST COMPANY, N.A.. Grantor, personally known to me to be
 the same persons whose names are subscribed to the foregoing instrument as such, .Vice
 President and Trust Administrator respectively, appeared before me this day in person
 acknowledged that they signed and delivered the said instrument as their own free and
 voluntary acts, and as the free and voluntary act of said Bank, for the uses and purposes,
 therein set forth and the said .Vice President then and there acknowledged and that said
 V.P.-Trust Officer as custodian of the corporate seal of said Bank caused the corporate
 seal of said Bank to be affixed to said instrument as said V.P.-Trust Officer own free and
 voluntary act, and as the free and voluntary act of said Bank for the uses and purposes
 therein set forth. Given under my hand and notarial seal this

17th day of December, 2015


 Notary Public

My Commission Expires: 05/27/2019



ADDRESS OF PROPERTY

6356 S. California
 Chicago, Illinois 60629

This instrument was prepared by:

The Chicago Trust Company, N.A.
 Linda J. Pitrowski, Vice President
 5300 W. 95th Street
 Oak Lawn, Illinois 60453

Mail subsequent tax bills to:

EquityBuild, Inc.
 757 E. 20th Ave.
 Suite 370 #442
 Denver, CO 80205

Mail recorded document to:

Rock Fusco & Connelly, LLC
 Attn: Ioana Salajanu
 321 N. Clark Street
 Chicago, IL 60654

REAL ESTATE TRANSFER TAX 05-Jan-2016

	COUNTY:	200.00
	ILLINOIS:	400.00
	TOTAL:	600.00

19-24-107-037-0000 | 20151201654922 | 0-180-980-800

REAL ESTATE TRANSFER TAX 05-Jan-2016

	CHICAGO:	3,000.00
	CTA:	1,200.00
	TOTAL:	4,200.00

19-24-107-037-0000 | 20151201654922 | 0-839-896-128

* Total does not include any applicable penalty or interest due.

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1603550264 **Fee:** \$52.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/04/2016 02:28 PM Pg: 1 of 8

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN:** 19-24-107-037-0000

Address:

Street: 6356 S. California Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60629

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc

Loan / Mortgage Amount: \$750,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 51DC3623-E8BF-4D9E-B5C8-A512BA19F2C4

Execution date: 12/30/2015

Mail To:

Equity Build Finance
5668 W. Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on December 30th, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Seven Hundred Fifty Thousand and 00/100 Dollars (U.S. \$750,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable January 1st, 2017 unless otherwise specified on the respective note. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 19-24-107-037-0000

which has the address of 6356 S California Ave., Chicago, IL 60629 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

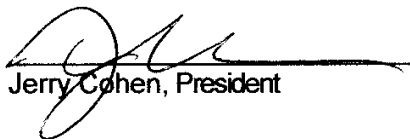
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 30th day of December, 2015.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Madison Trust Company Custodian FBO Rochelle Minchow M1511505 IRA	\$110,000	14.67%
Nicholas C Jenks and Joyce R Jenks JTWROS	\$25,000	3.33%
iPlanGroup Agent for Custodian FBO Ed Bancroft IRA	\$15,029	2.00%
Peter P Nuspl	\$149,212	19.89%
MTASS Realty, LLC	\$250,521	33.40%
Self-Directed IRA Services FBO Vincent Michael Spreuwenberg IRA 201207909	\$35,067	4.68%
Scott E. Pammer	\$50,000	6.67%
Geraldine Martin	\$50,095	6.68%
Crossglobalfunding, LLC	\$25,000	3.33%
Oak Barrel One, LLC	\$20,038	2.67%
Chetram Jodha	\$20,038	2.67%

Lots 26 and 27 in Block 1 in John Bain's Subdivision of the East 1/2 of the East 1/2 of the Northwest 1/4 of Section 24, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

December 1999



Doc#: 1616910021 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/17/2016 10:18 AM Pg: 1 of 2

16 SA 950507 HH

**WARRANTY DEED
Statutory (Illinois)
(Individual to Corporation)**

Caution: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty of merchantability or fitness for a particular purpose.

THE GRANTOR

Above Space for Recorder's use only

DAVID PERVAN and VESNA PERVAN, his wife

of the City of Chicago County of Cook State of Illinois for and in consideration of Ten and 00/100 DOLLARS, and other good and valuable considerations

in hand paid, CONVEYS and WARRANT S to

Equitybuild, Inc., a Florida corporation

a corporation created and existing under and by virtue of the Laws of the State of Illinois having its principal office at the following address 757 E 20th Ave St 370 #442, Denver CO 80205 ~~321 N. Clark St., Chicago, IL~~ the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

Lots 28 and 29 in Block 1 in Avondale, a Subdivision of the West 1/2 of the Northeast 1/4 of Section 24, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

SUBJECT TO: covenants, conditions, and restrictions of record,

Document No.(s) _____; _____; and to General Taxes for 2015 and subsequent years.

Permanent Real Estate Index Number(s): 19-24-203-023

Address(es) of Real Estate: 6357-59 S. Talman/2616-22 W. 64th St., Chicago, IL 60629

Dated this 16th day of June, 20 16

David Pervan a/k/a (SEAL) Vesna Pervan a/k/a (SEAL)
DAVID PERVAN a/k/a VESNA PERVAN a/k/a

DAVID PERVAN David Pervan (SEAL) VESNA PERVAN Vesna Pervan (SEAL)

PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

REAL ESTATE TRANSFER TAX		17-Jun-2016
CHICAGO:		4,860.00
CTA:		1,944.00
TOTAL:		6,804.00*

19-24-203-023-0000 | 20160601617952 | 1-347-896-640

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		17-Jun-2016
COUNTY:		324.00
ILLINOIS:		648.00
TOTAL:		972.00

19-24-203-023-0000 | 20160601617952 | 1-409-848-640

4

Handwritten initials

WARRANTY DEED
Individual to Corporation

TO

State of Illinois, County of Cook ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that David Pervan and Vesna Pervan



Personally known to me to be the same person s whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 16th day of June 2016
Commission expires May 16 2017

Michael J. Steadman
NOTARY PUBLIC

This instrument was prepared by Michael J. Steadman, 3952 W. 63rd St., Chicago, IL 60629
(Name and Address)

MAIL TO: {
Ioana Salajanu (Name)
321 N. Clark St., Ste 2200 (Address)
Chicago, IL 60654 (City, State and Zip)

SEND SUBSEQUENT TAX BILLS TO:
Equitybuild, Inc. (Name)
757 E 20th Ave St 370 #442 (Address)
Denver Co 80205 (City, State and Zip)

OR RECORDER'S OFFICE BOX NO. _____

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1621550123 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/02/2016 02:22 PM Pg: 1 of 8

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 19-24-203-023-0000**

Address:

Street: 6355 S. Talman Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60629

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$1,100,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 7CA7D259-E640-4BEF-B62B-7C6CD54EBC0D

Execution date: 6/16/2016

LICENSED TO PROVIDE INSIGHT BY THE COOK COUNTY RECORDER OF DEEDS

Mail To: & Prepared by
 EquityBuild Finance, LLC
 5068 W. Plano Pkwy, # 300
 Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 16th, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Million One Hundred Thousand and 00/100 Dollars (U.S. \$1,100,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable January 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 19-24-203-023-0000

which has the address of 6355 S Talman Ave., Chicago, IL 60629 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

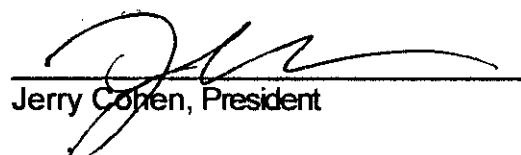
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 16 day of June, 2016

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Burnham 401k Trust	\$25,000	2.27%
Equity Trust Company Custodian FBO Kelly Welton IRA Account# 200271700	\$3,000	0.27%
Madiston Trust Company Custodian FBO Huiyi Yang Roth IRA Account #M1604106	\$37,000	3.36%
Tracy-Meek Trust dtd 03-12-2001	\$70,000	6.36%
JSMS Trust	\$50,000	4.55%
Pat Desantis	\$110,000	10.00%
The Moore/Ferrer family 2004 trust	\$50,000	4.55%
McKenzie Irrevocable Living Trust, dated February 3, 1999, Donald E. McKenzie, Trustee	\$200,000	18.18%
Sidney L. Cohn & Sheila L. Cohn JTWROS	\$60,000	5.45%
Sutherland Family Trust DTD 5-8-97 Peggy Sutherland TTEE	\$50,000	4.55%
Adir Hazan	\$50,000	4.55%
Daniel Martineau	\$24,250	2.20%
DK Phenix Investments LLC	\$150,750	13.70%
Kester Brothers Farm, LLC	\$30,000	2.73%
John or Cynthia Braden	\$40,000	3.64%
EquityBuild, Inc.	\$150,000	13.64%

Lots 28 and 29 in Block 1 of Avondale, a subdivision of the West 1/2 of the Northeast 1/4 of Section 24, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois



Doc#: 1509801004 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/08/2015 09:16 AM Pg: 1 of 2

MAIL RECORDED DEED TO:
Bryce Downey Lenkov LLC
IOANA SALJANU
200 N. LASALLE ST., SUITE 2700
CHICAGO, IL 60601

MAIL SUBSEQUENT TAX BILLS TO:
791 S. Park Drive
Unit 400
Littleton, CO 80120

SPECIAL WARRANTY DEED

THE GRANTOR, 7051 BENNETT, LLC, an Illinois limited partnership, for and in consideration of TEN and no/100 (\$10.00) DOLLARS, in hand paid, WARRANTS and CONVEYS to EQUITYBUILD, INC., an Illinois corporation, the following described Real Estate situated in the County of COOK in the State of Illinois, to wit: **a Florida** *KAM*

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDAN, IN COOK COUNTY, ILLINOIS.

to have and to hold said premises forever.

Permanent Real Estate Index Numbers: 20-24-328-011-0000

Address of Real Estate: 7051 S. BENNETT AVE., CHICAGO, IL 60649. **a/k/a 1900-12 E. 71st St. Chicago, IL 60649 [corner lot]** *KAM*

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of Grantor either in law of equity, of, in and to the above described premises, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto Grantee, its successors and assigns forever.

Grantor, for itself and its successors, does covenant, promise and agree, to and with Grantee, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited; and that Grantor will warrant and defend the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, other than the matters referred to in Exhibit A attached hereto and made a part hereof (collectively, "Permitted Exceptions").

Grantor hereby expressly waives and releases any and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for exemption or homesteads from sale on execution or otherwise.

[SIGNATURE PAGE FOLLOWS]

Box 400

S Y
P 2
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INT AB

1501
FAST
CON 19 H 5461 NDC
"CT"

SIGNATURE PAGE TO SPECIAL WARRANTY DEED

Dated as of MARCH 26 2015.

GRANTOR:

7051 BENNETT, LLC,
an Illinois limited partnership

By: _____
GEORGE L. KISER, III
Manager

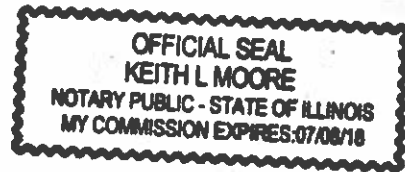
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a notary public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that **GEORGE L. KISER, III**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as **MANAGER** of **7051 BENNETT, LLC**, he signed and delivered the said instrument, pursuant to authority given by such company, as his free and voluntary act and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

Given under my hand and official seal, as of MARCH 21, 2015.



Notary Public


[SEAL]



This Instrument Was Prepared By:
Keith L. Moore, Esq.
806 Greenwood Street
Evanston, IL 60201

**EXHIBIT A
PERMITTED EXCEPTIONS**

REAL ESTATE TRANSFER TAX		01-Apr-2015
	COUNTY:	350.00
	ILLINOIS:	700.00
	TOTAL:	1,050.00
20-24-328-011-0000 | 20150301673330 | 0-472-050-048		

REAL ESTATE TRANSFER TAX		01-Apr-2015
	CHICAGO:	5,250.00
	CTA:	2,100.00
	TOTAL:	7,350.00
20-24-328-011-0000 | 20150301673330 | 1-814-227-328		

**Illinois Anti-Predatory
Lending Database
Program**



Doc#: 1511750077 **Fee:** \$52.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/27/2015 02:53 PM Pg: 1 of 8

Certificate of Exemption

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN:** 20-24-328-011-0000

Address:

Street: 7051 S. Bennett Ave

Street line 2:

City: Chicago **State:** IL **ZIP Code:** 60649

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$1,215,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: DC6B6F41-C172-49C5-9505-23A27104CF69

Execution date: 03/27/2015

Mail To:

Equity Build Finance, LLC
5068 W. Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on March 27th, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Million Two Hundred Fifteen Thousand and 00/100 Dollars (U.S. \$1,215,000.00). This debt is evidenced by Borrower's notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable April 1st, 2017 and October 1st, 2015, respectively. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-24-328-011-0000

which has the address of 7051 S Bennett Ave. Chicago, IL 60649 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Eshen, President

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 27 day of March, 2015.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public

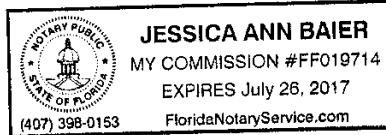


Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Steve Weera and Esther Tonasut	\$50,000	4.12%
Peter P. Nuspl	\$175,530	14.45%
Zin Investments LLC	\$350,000	28.81%
Equity Trust Company Custodian FBO Mark Mouty IRA	\$80,000	6.58%
Michael Mallory Gibbons	\$314,000	25.84%
IRA Innovations, LLC, FBO, Kimberly Robinson, IRA	\$44,000	3.62%
Jacqueline C. Rowe	\$75,000	6.17%
1839 Fund I LLC	\$70,470	5.80%
Kimberly Robinson	\$6,000	0.49%
Carl Walker	\$50,000	4.12%

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF)
IN BLOCK 15 IN JACKSON PARK HIGHLANDS IN THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 24
TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY,
ILLINOIS

20-24-328-011-0000
7051 S. BENNETT AVENUE CHICAGO IL

Commitment
Exhibit A

(1328658.PFD/1328658/3)

A1



Prepared by:

Cambi L. Cann, Esq.
Law Offices of Cambi L. Cann, P.C
P.O. Box 64805
Chicago, Illinois 60664

Doc#: 1601941081 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/19/2016 03:10 PM Pg: 1 of 2

After recording mail to:

Ioana Salajanu
Rock Fusco & Connelly, LLC
321 N. Clark Street
Suite 2200
Chicago, Illinois 60654

Send future tax bills to:

EquityBuild, Inc.
757 E. 20th Avenue, St 370
#442
Denver, Colorado 80205

(Above space for Recorder's use only)

SPECIAL WARRANTY DEED

THE GRANTOR, 7448 CALUMET, LLC, an Illinois limited liability company ("Grantor"), having a principal place of business of 770 Lake Cook Road, Suite 150, Deerfield, Illinois 60015, for and in consideration of TEN AND 00/100 DOLLARS, and other good and valuable consideration in hand paid, does hereby GRANT, BARGAIN, SELL AND CONVEY, with special warranty covenants, to EQUITYBUILD, INC., a Florida corporation ("Grantee"), having a principal place of business of 1083 N. Collier Blvd., #132, Marco Island, Florida 34145, all of its right, title and interest in the following described Real Estate:

LOT 5 (EXCEPT THE SOUTH 8 FEET THEREOF) IN BLOCK 11 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 7448-7456 S. Calumet, Chicago, Illinois 60619: Apartment Nos. 7448-1E, 7448-1W, 7448-2E, 7448-2W, 7450-1E, 7450-1W, 7450-2E, 7450-2W, 7452-1E, 7452-1W, 7452-2E, 7452-2W, 7454-1E, 7454-1W, 7454-2E and 7454-2W.

PIN:20-27-122-027-0000.
(the "Premises").

SUBJECT TO: (a) general real estate taxes not yet due or payable; (b) covenants, conditions and restrictions of record; (c) building lines and easements of record; and (d) acts done or suffered by Grantee or anyone claiming through Grantee.

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of Grantor, either in law or in equity, of, in and to the above described Property, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the Property, with the appurtenances thereto, unto Grantee and its successors and assigns.

Grantor, for itself, and its successors, does covenant, promise and agree, to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors and assigns, against every person whosoever lawfully claiming, or claim the same, or any part thereof, by through, or under Grantor but not otherwise.

15450261-TPK

REAL ESTATE TRANSFER TAX	19-Jan-2016
CHICAGO:	4,556.25
CTA:	1,822.50
TOTAL:	6,378.75



REAL ESTATE TRANSFER TAX	19-Jan-2016
COUNTY:	303.75
ILLINOIS:	607.50
TOTAL:	911.25



and no

20-27-122-027-0000 | 20160101660426 | 1-073-594-944

20-27-122-027-0000 | 20160101660426 | 0-233-685-566

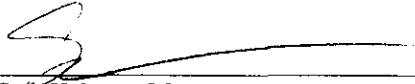
* Total does not include any applicable penalty or interest due.

2/15/16

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed as of the 14th day of January, 2016.

7448 CALUMET, LLC
an Illinois limited liability company

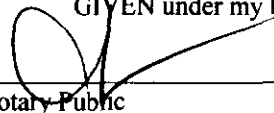
By: Heartwood Capital, LLC,
a Delaware limited liability company, its Manager.

By: 
Seth Halpern, Manager

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, Cambi L Cann, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Seth Halpern, the Manager of Heartwood Capital, LLC, a Delaware limited liability company, the Manager of 7448 Calumet, LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 14th day of January, 2016


Notary Public
My Commission Expires: 3/27/2018

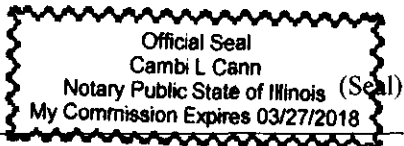


EXHIBIT 55

**Illinois Anti-Predatory
Lending Database
Program**



Doc#: 1603550260 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/04/2016 02:26 PM Pg: 1 of 8

Certificate of Exemption

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 20-27-122-027-0000**

Address:

Street: 7442 S. Calumet Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc

Loan / Mortgage Amount: \$1,150,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: BC16BEBC-61DB-4939-B9CF-FDFCB74F46F6

Execution date: 1/14/2016

Mail To:

EquityBuild Finance
5068 W. Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on January 14th, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Million One Hundred Fifty Thousand and 00/100 Dollars (U.S. \$1,150,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable January 1st, 2017 unless otherwise specified on the respective note. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-27-122-027-0000

which has the address of 7442 S Calumet Ave., Chicago, IL 60619 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

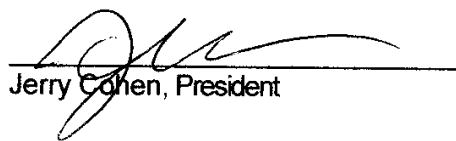
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 14th day of January, 2016.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public

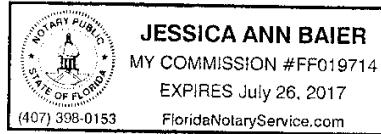


Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Paul Harrison	\$124,329	10.81%
Peter P Nuspl	\$11,121	0.97%
Bluebridge Partners Limited	\$290,000	25.22%
David Marcus	\$105,000	9.13%
Jerome Shaffer	\$150,000	13.04%
iPlanGroup Agent for Custodian FBO Ed Bancroft IRA acct. no. 3320329	\$8,000	0.70%
Shelton Family Trust	\$30,000	2.61%
Bonaparte Properties, LLC	\$25,000	2.17%
Robert Guiney	\$25,000	2.17%
Demetres Velenzas	\$50,000	4.35%
Alex Breslav	\$50,000	4.35%
Harvey Singer	\$37,500	3.26%
iPlanGroup Agent for Custodian FBO Richard Lohrman IRA	\$35,000	3.04%
Timothy Sharp	\$50,000	4.35%
Arthur Bertrand	\$50,000	4.35%
Cheryl L Pammer	\$59,050	5.13%
EquityBuild, Inc.	\$50,000	4.35%

Lot 5 (except the South 8 feet thereof) in Block 11 in Prescott's Subdivision of the East 1/2 of the Northwest 1/4 of Section 27, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois



Doc#: 1611841048 Fee: \$42.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/27/2016 09:48 AM Pg: 1 of 3

SPECIAL WARRANTY DEED

THIS INDENTURE, made March 31, 2016 between **VCP 7201 DORCHESTER, LLC**, an Illinois limited liability company, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois ("**Grantor**"), whose address is P.O. Box 804729, Chicago, IL 60680, and **EQUITYBUILD, INC.**, a Florida corporation ("**Grantee**"), whose address is 757 E. 20th Ave., Ste. 370#442, Denver, CO 80205.

This space reserved for Recorder's use only.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, in hand paid, by Grantee, the receipt of which is hereby acknowledged, by these presents does **REMISE, RELEASE, ALIEN AND CONVEY** unto the Grantee, **FOREVER**, all interest in the real estate, situated in the County of Cook and State of Illinois, legally described on **Exhibit A** attached hereto and made a part hereof, whose common address is also shown on **Exhibit A** attached hereto.

Together with all and singular hereditaments and appurtenances thereunto belonging, or in any way appertaining, and the rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever, of Grantor, either at law or in equity of, in and to the above-described real estate.

TO HAVE AND TO HOLD the said real estate as described above, with the appurtenances, unto the Grantee, forever.

And the Grantor, itself and its successors and assigns, does covenant, promise and agree to and with the Grantee and their respective successors and assigns, that Grantor has neither done nor suffered to be done, anything whereby the said real estate hereby granted is, or may be, in any manner encumbered or charged, except as herein recited; and that Grantor **WILL WARRANT AND DEFEND**, said real estate against all persons lawfully claiming, or to claim the same, by, through or under it, **SUBJECT TO** covenants, conditions and restrictions of record; public and utility easements; acts done or suffered by or through Grantee or those claiming by or through Grantee; existing leases and tenancies; special governmental taxes or assessments, confirmed or unconfirmed; encroachments and violations of building lines by the existing improvements as shown on the survey of the subject property; and general taxes not yet due and payable on the date of this instrument.

[Signature page follows]

Box 400

S Y
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SC V
INT AB

IFS
1801
0511848
"CT" 898150



R


EXHIBIT A
LEGAL DESCRIPTION:

Address: 7201 S. Dorchester Avenue, Chicago, IL 60619
A/K/A 7201-7205 S. Dorchester Avenue, Chicago, IL 60619

PIN: 20-26-210-001-0000

LOTS 14 AND 15 IN BLOCK 10 IN JOHN G. SHORTALL TRUSTEE'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

REAL ESTATE TRANSFER TAX		04-Apr-2016
		COUNTY: 290.00
		ILLINOIS: 580.00
		TOTAL: 870.00
<hr/>		
20-26-210-001-0000 | 20160301685582 | 1-615-203-904		

REAL ESTATE TRANSFER TAX		04-Apr-2016
		CHICAGO: 4,350.00
		CTA: 1,740.00
		TOTAL: 6,090.00 *
<hr/>		
20-26-210-001-0000 | 20160301685582 | 1-183-774-272		

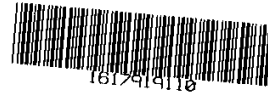
* Total does not include any applicable penalty or interest due.

EXHIBIT 57

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

**Report Mortgage Fraud
800-532-8785**



Doc#: 1617919110 Fee: \$52.00
RHSP Fee: \$9.00 APRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/27/2016 12:50 PM Pg: 1 of 8

LICENSED TO PROVIDE INSIGHT BY THE COOK COUNTY RECORDER OF DEEDS

The property identified as: **PIN: 20-26-210-001-0000**

Address:

Street: 7201-07 S. Dorchester Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc

Loan / Mortgage Amount: \$1,100,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: EFBA9E1A-5FE7-4499-A399-08A767A5B0A5

Execution date: 3/30/2016

Mail To:

EquityBuild Finance, LLC
5068 W. Plano Pkwy. #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on March 30th, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Million One Hundred Thousand and 00/100 Dollars (U.S. \$1,100,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable April 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-26-210-001-0000

which has the address of 7201-07 S Dorchester Ave., Chicago, IL 60619 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

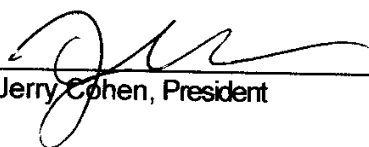
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 30th day of March, 2016.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Lots 14 and 15 in Block 10 in John G. Shortall Trustee's Subdivision of the North 1/2 of the Northeast 1/4 of Section 26, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
iPlanGroup Agent for Custodian FBO Mark Young IRA	\$20,000	1.82%
Frank & Laura Sohm	\$14,700	1.34%
Ping Liu	\$50,000	4.55%
Asians Investing In Real Estate, LLC	\$60,000	5.45%
Paul N. Wilmesmeier	\$25,000	2.27%
Towpath Investments LLC	\$30,000	2.73%
Pat Desantis	\$110,000	10.00%
Equity Trust Company Custodian FBO Terri Shelton Account#200338949 IRA	\$50,000	4.55%
iPlanGroup Agent for Custodian FBO Laura Dirnberger Roth IRA	\$7,800	0.71%
Optima Property Solutions LLC	\$77,500	7.05%
Nicholas C Jenks and Joyce R Jenks JTWROS	\$50,000	4.55%
Aluvelu Homes, LLC	\$5,000	0.45%
iPlanGroup Agent for Custodian FBO Rajanikanth Tanikella, IRA. Acct No. 3300878	\$50,000	4.55%
Vartan Tarakchyan, Trustee for Defined Benefits Plan and 401K Pension Plan	\$65,000	5.91%
Clearwood funding LLC	\$50,000	4.55%
Hillside Fund, LLC	\$50,000	4.55%
Bill Akins	\$50,000	4.55%
Steven Roche	\$20,000	1.82%
Remoni Global Holdings, LLC	\$35,000	3.18%
Timothy Sharp	\$50,000	4.55%
Equity Trust Company Custodian for James Robinson IRA	\$50,000	4.55%
Rachel C. Beck	\$50,000	4.55%
Lori Waring	\$50,000	4.55%
Quest IRA, Inc. FBO Freda Smith IRA # 16816-11	\$20,000	1.82%
JN Investment Trust	\$60,000	5.45%

IL: Commercial Flat Rate Promissory Note

10

Borrower's Initials: _____



Doc#: 1602242003 Fee: \$44.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/22/2016 09:24 AM Pg: 1 of 4

SPECIAL WARRANTY DEED

071-15580170476161-1872

THE GRANTOR, DIN FUND III LLC, an Illinois limited liability company ("Grantor"), for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration to said Grantor in hand paid, remises, releases, aliens, and conveys to EQUITYBUILD, INC., a Florida corporation ("Grantee"), the following described real estate situated in the County of Cook in the State of Illinois, to wit:

SEE ATTACHED LEGAL DESCRIPTION



And the Grantor, for itself, and its successors, does covenants, promises and agrees, to and with Grantee, its successors and assigns, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited, and that the said premises against all persons lawfully claiming, or to claim the same, by, through or under it, it WILL WARRANT AND DEFEND,


SUBJECT TO THE MATTERS IDENTIFIED ON EXHIBIT A ATTACHED HERETO.

THE REAL ESTATE CONVEYED HEREBY IS SOLD IN ITS "AS IS," "WHERE IS" CONDITION WITHOUT ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER, EXCEPT AS SPECIFICALLY PROVIDED ABOVE.

Permanent Real Estate Index Number: 20-03-302-002-0000

Address of Real Estate: 4317-19 S. Michigan Avenue, Chicago, Illinois 60653 ("Real Estate")

REAL ESTATE TRANSFER TAX	21-Jan-2016
 COUNTY:	315 00
 ILLINOIS:	630 00
TOTAL:	945 00
20-03-302-002-0000 | 20160101659315 | 1-894-071-360	

REAL ESTATE TRANSFER TAX	21-Jan-2016
 CHICAGO:	4,725 00
CTA:	1,890 00
TOTAL:	6,615 00
20-03-302-002-0000 | 20160101659315 | 2-064-530-496	
* Total does not include any applicable penalty or interest due.	


CTT-TAX 334

RUSTO 4

Dated this 20th day of January, 2016.

DIN FUND III LLC,
an Illinois limited liability company

By: DIN FUND III MANAGER LLC,
an Illinois limited liability company,
its Manager

By: 
Matt Janko, one of its Managers

State of Illinois)
) SS.
County of Cook)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MATT JANKO, one of the Managers of DIN FUND III MANAGER LLC, an Illinois limited liability company, Manager of DIN FUND III LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal the 20 day of January, 2016.




Notary Public

This instrument was prepared by:

Chad M. Poznansky, Clark Hill PLC
150 N. Michigan Ave., Suite 2700,
Chicago, Illinois 60601

UPON RECORDING RETURN TO:

Ioana Salajanu, Esq.
Rock, Fusco & Connelly, LLC
321 N. Clark Street, Suite 2200
Chicago, IL 60654

SEND SUBSEQUENT TAX BILLS TO:

Equitybuild, Inc.
~~4317-19 S. Michigan Avenue~~
~~Chicago, IL 60653~~

*757 E. 20th Ave Suite 370 #442
Denver, Co 80205*

Exhibit A
Permitted Exceptions

1. General real estate taxes for 2015 and subsequent years;
2. Special taxes or assessments, if any, for improvements not yet completed;
3. Private, public and utility easements;
4. Covenants and restrictions of record as to use and occupancy;
5. Local, state and federal laws, ordinances and regulations, now or hereafter in effect relating to the Real Estate;
6. Leases or tenancies; and
7. Acts done by or suffered through Grantee.

LEGAL DESCRIPTION

LOT 7 IN BLOCK 1 IN L. W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS OF THE PROPERTY: 4317-19 S. Michigan Avenue, Chicago, IL 60653

PIN: 20-03-302-002-0000

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc#: 1605356098 Fee: \$52.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/22/2016 10:43 AM Pg: 1 of 8

Report Mortgage Fraud

800-532-8785

PTS 1328688

The property identified as: PIN: 20-03-302-002-0000

Address:

Street: 4317-4319 S. MICHIGAN AVE

Street line 2:

City: CHICAGO State: IL ZIP Code: 60653

Lender: EQUITYBUILD FINANCE, LLC


Borrower: EQUITYBUILD, INC.

Loan / Mortgage Amount: \$990,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 9EE388F4-7FE7-43FE-BC35-0DC7CCDDE9A1

Execution date: 1/20/2016

PTS 1328688
1 of 1 

Mail To:

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on January 20th, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Nine Hundred Ninety Thousand and 00/100 Dollars (U.S. \$990,000.00). This debt is evidenced by Borrower's two notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable February 1st, 2017 unless otherwise specified on the respective notes. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-03-302-002-0000

which has the address of 4317-4319 S Michigan Ave., Chicago, IL 60653 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

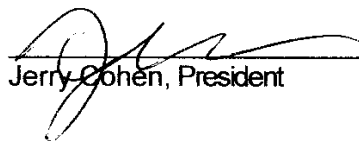
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 _____ (SEAL)
Jerry Cohen, President

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 20th day of January, 2016.

My Commission expires: July 26, 2017



{Seal}

Jessica Ann Baier
Notary Public

Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Gerry and Clarice Recamara	\$10,000	1.01%
Equity Trust Company Custodian FBO Ronald M. Beal IRA	\$90,000	9.09%
Harvey Singer	\$210,000	21.21%
Susan Martinez	\$50,000	5.05%
Sohm Strategic Investments LLC	\$25,000	2.53%
Paul N. Wilmesmeier	\$25,000	2.53%
The Entrust Group Inc. fbo Marjorie Jean Sexton IRA# 7230013060	\$9,436	0.95%
Pinellas Florida Freedom Realty, LLC	\$10,000	1.01%
iPlanGroup Agent for Custodian FBO Verdell Michaux	\$4,000	0.40%
Verdell Michaux	\$1,000	0.10%
iPlanGroup Agent for Custodian FBO Mario Flores IRA	\$163,793	16.54%
Hillside Fund, LLC	\$75,000	7.58%
Deborah Buffamanti	\$50,000	5.05%
Paul Harrison	\$152,771	15.43%
Hang Zhou and Lu Dong	\$50,000	5.05%
Thaddeus Gala	\$25,000	2.53%
Ramsey Stephan	\$20,000	2.02%
Summit Trust Company, Trustee David R Theil MD PS PL Profit Sharing Keogh FBO David R Theil Plan Administer	\$19,000	1.92%

EXHIBIT A

Commitment Number: 1328688

LOT 7 IN BLOCK 1 IN L.W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-03-302-002-0000

C/K/A: 4317-19 S. MICHIGAN AVENUE, CHICAGO IL 60653

Commitment
Exhibit A

PRIMARY TITLE SERVICES, LLC
8833 GROSS POINT ROAD #205 - SKOKIE, IL 60077-1859
(P) 847-677-8833 (F) 847-673-8833
A Policy Issuing Agent for
CHICAGO TITLE INSURANCE COMPANY

(1328688.PFD/1328688/5)

EXHIBIT 60

Mail to:

Ioana Salajanu, Esq. *Bryce Dawney*
200 N. LA SALLE #2700
CHICAGO, IL 60601



Send Subsequent Tax Bills To:

Equity Build, Inc.
1083 N. COLLEEN BLVD #132
MARQUETTE, IN 46345

Doc#: 1504246206 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/11/2015 01:23 PM Pg: 1 of 2

**DEED
(CORPORATION TO CORPORATION)**

GRANTOR, JOSEPH RE TRANSFER,

LLC, a corporation created and existing under and by virtue of the laws of the State of Illinois, and duly authorized to transact business in the State of Illinois, for the consideration of Ten and no/100 (10.00) Dollars, in hand paid, and pursuant to authority given by the Board of Directors of said corporation do hereby **CONVEY AND WARRANT** TO

2

EQUITY BUILD, INC., a Florida Corporation,

all interest in the following described Real Estate situation in the County of Cook in the State of Illinois, to wit:

LOT 15 (EXCEPT THE NORTH 10 FEET THEREOF) IN MOREAU AND DE JONG'S RESUBDIVISION OF LOTS 30 TO 48 INCLUSIVE IN BLOCK 16 IN AVONDALE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Subject to: Conditions, restrictions, covenants and easements of record, easement for public utilities, if any; zoning and building laws and ordinances; and general real estate taxes for the year 2014 and subsequent years.

P.I.N.: 19-24-200-029-0000

Address(es) of Real Estate: 2736-2744 W. 64th Street, Chicago Illinois 60629

In Witness Whereof, said Grantor has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its President, and attested by its Director, this 30 day of JANUARY, 2015.

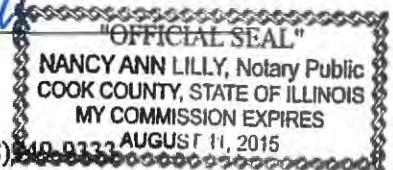
By: *[Signature]*
President

Attest: _____
Director

State of Illinois, County of Cook SS I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Abraham Joseph, personally known to me to be the President of the corporation, and personally known to me to be the Director of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such President and Director, they/he signed, sealed and delivered the said instrument affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their/his free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 30th day of JANUARY, 2015.


Nancy Ann Lilly
Notary Public



This instrument was prepared by: FRANKFORT LAW GROUP
10075 W. Lincoln Highway, Frankfort, IL 60423 (708) 440-9333



FIDELITY NATIONAL TITLE 0014000377

REAL ESTATE TRANSFER TAX 02-Feb-2015

	CHICAGO:	1,350.00
	CTA:	540.00
	TOTAL:	1,890.00

19-24-200-029-0000 | 20150101660606 | 0-070-536-832

REAL ESTATE TRANSFER TAX 02-Feb-2015

		COUNTY:	90.00
		ILLINOIS:	180.00
		TOTAL:	270.00

19-24-200-029-0000 | 20150101660606 | 1-607-552-640

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc#: 1507856003 Fee: \$52.00
HHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/19/2015 08:37 AM Pg: 1 of 8

ATS 1328651
Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 19-24-200-029-0000

Address:

Street: 2736 W. 64th Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60629

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$740,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 305D99E4-BE18-43F7-B3A9-1CC959DB0EF3

Execution date: 02/23/2015

#151328651

Mail To:
Equity Build Finance, LLC
5068 W. Plano Pkwy, #300
Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on February 23, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Seven Hundred Forty Thousand and 00/100 Dollars (U.S. \$740,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument, which provides for a final payment of the full debt, if not paid earlier, due and payable March 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Notes, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Notes. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 19-24-200-029-0000

which has the address of 2736 W 64th St. Chicago, IL 60629 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Notes and any prepayment and late charges due under the Notes.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Notes: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Notes without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Notes conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Notes which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Notes are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Notes and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

 (SEAL)
Jerry Cohen, BORROWER

_____ [Space Below This Line For Acknowledgement] _____

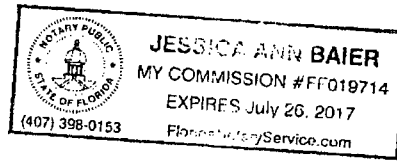
STATE OF FLORIDA, Lee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 25th day of February, 2015.

My Commission expires:

{Seal}
Jessica Ann Baier
Notary Public



<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Mark Young	\$50,000	6.76%
1839 Fund I, LLC	\$25,000	3.38%
iPlanGroup Agent for Custodian FBO Yifan Tang IRA	\$57,000	7.70%
Sunshine Bliss, LLC	\$25,000	3.38%
Paul S. Applefield, DDS, 401K Plan Paul S. Applefield, Trustee	\$30,000	4.05%
Applefield Family Trust Dated July 25, 1997 Paul S. Applefield and Robin Kahn Applefield, Trustees	\$20,000	2.70%
Daniel J. Martineau	\$50,000	6.76%
Debbie Elizabeth Lasley	\$50,000	6.76%
Arbor Ventures Overseas Limited LLC	\$10,000	1.35%
Equity Trust Company Custodian FBO Albert Ruffin IRA	\$50,000	6.76%
The Anchor Group LLC	\$30,000	4.05%
Arthur L and Dinah F Bertrand	\$100,000	13.51%
Hongjun Li and Sheyu Zhou	\$93,000	12.57%
iPlan Group Agent for Custodian FBO Leah Kalish IRA	\$70,000	9.46%
Robert Guiney	\$50,000	6.76%
Edge Investments, LLC	\$30,000	4.05%

Commitment Number: 1328651

LOT 15 (EXCEPT THE NORTH 10 FEET THEREOF) IN MOREAU AND DEJONG'S RESUBDIVISION OF LOTS 30 TO 48 INCLUSIVE IN BLOCK 16 IN AVONDALE ADDITION TO CHICAOG BEING A SUBDIVISION FO THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 24 TOWNSHIP 38 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

19-24-200-029-0000
2736-2744 W. 64TH STREET CHICAGO IL

PRIMARY TITLE SERVICES, LLC
8833 GROSS POINT ROAD #205 - SKOKIE, IL 60077-1859
(P) 847-677-8833 (F) 847-673-8833
A Policy Issuing Agent for
FIRST AMERICAN TITLE INSURANCE COMPANY

Commitment
Exhibit A

(1328651.PFD/1328651/16)

160467100003



Doc#: 1614541065 Fee: \$42.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/24/2016 11:38 AM Pg: 1 of 3

This indenture made the 11th day of May, 2016, between **CHICAGO TITLE LAND TRUST COMPANY**, as Trustee under the provisions of a deed or deeds in trust, duly recorded and delivered to said company pursuant to a Trust Agreement dated 20th day August, 2013, as Trustee under Trust Number 800-236-2701, party of the first part and **Equity Build, Inc.***, party of the second part.

**A Florida Corporation,*

Address of Grantee:

1083 N. Collier Blvd, #132
Marco Island, FL 34145

WITNESSETH, That said party of the first part, in consideration of the sum of **TEN and no/100 DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE** consideration in hand paid, does hereby **CONVEY AND QUIT CLAIM** unto said party of the second part, the following described real estate, situated in Cook County, Illinois, to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT "A"

Permanent Index Number: 21-30-301-030-0000

Property Address: 7508 S. Essex Avenue, Chicago, Illinois *60649*

Together with the tenements and appurtenances thereunto belonging.

TO HAVE AND TO HOLD the same unto said party of the second part, and to the proper use, benefit and behoof forever of said party the second part. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county to secure the payment of money, and remaining unreleased at the date of delivery hereof.

This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in Said trustee by the terms of said deed or deeds in trust delivered to said trustee in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county to secure the payment of money, and remaining unreleased at the date of the delivery thereof.

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Assistant Vice President, the day and year first above written.

CHICAGO TITLE LAND TRUST COMPANY,
as Trustee as Aforesaid

By:
Mario V. Gotanco, Assistant Vice President



Trustee's Deed as Form in Common (1/96)
F. 154

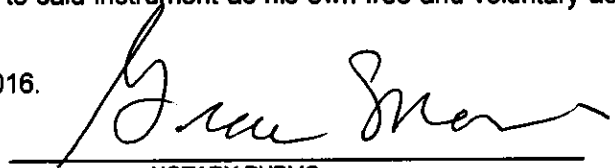
Attorneys:
1 S. Wacker Dr., STE 2400
Chicago, IL 60606-4650
Attn: Search Department

SPS
3
SC
INTL

State of Illinois)
) SS.
County of Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Mario V. Gotanco, Assistant Vice President of CHICAGO TITLE LAND TRUST COMPANY, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of the Company; and the said Assistant Vice President then and there caused the corporate seal of said Company to be affixed to said instrument as his own free and voluntary act and as the free and voluntary act of the Company.

Given under my hand and Notarial Seal this 11th day of May, 2016.



NOTARY PUBLIC





This instrument was prepared by:
CHICAGO TITLE LAND TRUST COMPANY
10 South LaSalle Street, Suite 2750
Chicago, Illinois 60603

MAIL DEED TO:

NAME: *Jean Salazar*
ADDRESS: *321 N Clark St 2200*
CITY, STATE, ZIP CODE: *Chicago IL 60654*

MAIL TAX BILLS TO: *EquityBuild Inc*
NAME: *757 E 20th Ave, St 370 #442*
ADDRESS: *Denver CO 80205*
CITY, STATE, ZIP CODE:

REAL ESTATE TRANSFER TAX		17-May-2016
	COUNTY:	437.50
	ILLINOIS:	875.00
	TOTAL:	1,312.50
21-30-301-030-0000 | 20160501602901 | 1-367-386-432		


REAL ESTATE TRANSFER TAX		17-May-2016
	CHICAGO:	6,562.50
	CTA:	2,625.00
	TOTAL:	9,187.50 *
21-30-301-030-0000 | 20160501602901 | 0-020-539-712		
* Total does not include any applicable penalty or interest due.		

EXHIBIT "A"

LEGAL DESCRIPTION

LOT 1 AND THE EAST 18.00 FEET OF LOT 2 IN BLOCK 3 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 21-30-301-030-0000

Property Address: 7508 S. Essex Avenue, Chicago, Illinois 60649

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc#: 1615950074 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/07/2016 01:36 PM Pg: 1 of 8

Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 21-30-301-030-0000

Address:

Street: 2459 E. 75th Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60629

Lender: The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$1,350,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: B67FF5B5-5ACA-4EC2-A9E4-90F2B8101428

Execution date: 5/11/2016

LICENSED TO PROPERTY INSIGHT BY THE COOK COUNTY RECORDER OF DEEDS

5

Mail To:
EquityBuild Finance, LLC
5068 W. Plano Pkwy, # 300
Plano, TX 75093

_____[The Above Space For Recorder's Use Only]_____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 11th, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Million Three Hundred Fifty Thousand and 00/100 Dollars (U.S. \$1,350,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable May 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 21-30-301-030-0000

which has the address of 2459 E. 75th St., Chicago, IL 60629 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

EXHIBIT 64

Illinois Anti-Predatory Lending Database Program.

Certificate of Exemption

Report Mortgage Fraud
800-532-8785

Doc#: 1615950074 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/07/2016 01:38 PM Pg: 1 of 8



Doc# 1634734075 Fee \$52.00

KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS

DATE: 12/12/2016 02:26 PM PG: 1 OF 8

The property identified as: PIN: 21-30-301-030-0000

Address:

Street: 2459 E. 75th Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60629

Lender: The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$1,350,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

This instrument is being re-recorded to correct Exhibit A

Certificate number: B67FF5B5-5ACA-4EC2-A9E4-90F2B8101428

Execution date: 5/11/2016

CCRD REVIEWER: *RK*

5

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

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4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:


10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

[Space Below This Line For Acknowledgement]

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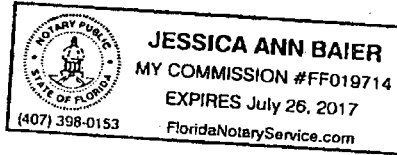
STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 11 day of May, 2016.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



License to Property Insight by Cook County Recorder of Deeds

Exhibit A

Lender Name	Principal Amount	Percentage of Loan
Alex Breslav	\$57,000	4.22%
Bill Akins	\$110,000	8.15%
Daniel Martineau	\$110,000	8.15%
Cosmos Building Maintenance Solo 401K Trust Acct. # 2758150862	\$50,000	3.70%
James Taber	\$50,000	3.70%
Beth Denton	\$50,000	3.70%
IRA Services Trust Company CFBO Beth Denton	\$20,000	1.48%
Bridges Christopher	\$25,000	1.85%
Eleven St. Felix Street Realty Corp	\$50,000	3.70%
Asians Investing In Real Estate, LLC	\$55,000	4.07%
Coleman Scheuller	\$50,000	3.70%
Quest IRA Inc FBO Terri S. Tracy IRA #24921-31	\$120,000	8.89%
Grathia Corporation	\$50,000	3.70%
Madison Trust Company Custodian FBO Rochelle Minchow # M151150	\$50,000	3.70%
JFKN Investment Trust	\$40,000	2.96%
Madison Trust Company Custodian FBO Stuart Edelman # M1510082	\$50,000	3.70%
Receivables to Cash, LLC d/b/a Berenger Capital	\$50,000	3.70%
Capital Liability Investments, LLC	\$55,000	4.07%
EquityBuild, Inc.	\$10,000	0.74%
Equity Trust Company Custodian FBO James McKnight SEP	\$5,100	0.38%
Equity Trust Company Custodian FBO Silma McKnight SEP	\$5,900	0.44%
Madison Trust Company Custodian FBO Huiyi Yang M1604042	\$21,935	1.62%
iPlan Group Agent for Custodian FBO Jason Ragan Account #3300445 IRA	\$16,100	1.19%
iPlan Group Agent for Custodian FBO Jason Ragan Account #3320326 Roth IRA	\$20,600	1.53%
Madison Trust Company Custodian FBO David Harris #1604039	\$53,000	3.93%
Umbrella Investment Partners LLC	\$40,000	2.96%
La Donna W. Acklen	\$50,000	3.70%
Principle Assets, LLC	\$1,944	0.14%
Russ Moreland	\$50,000	3.70%
Cama Plan FBO Bill Akins IRA	\$10,000	0.74%
Phyllis Harte	\$9,270	0.69%
Pittman Gold, LLC	\$14,151	1.05%

Legal Description

Lot 1 and the East 18.00 of Lot 2 in Block 3 of South Shore Park, being a subdivision of the West 1/2 of the Southwest 1/4 of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As:

2453, 2455, 2459 E. 75th Street/7508 S. Essex, Chicago, IL 60629

Permanent Index Number: 21-30-301-030-0000 (Newly Assigned after Declaration of Withdrawal)

(Old Numbers: 21-30-301-024-1001 through 1016)

Licensed Property Insight by Cook County Recorder of Deeds

EXHIBIT 65

SPECIAL WARRANTY DEED



Doc# 1638719098 Fee \$42.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 11/02/2016 04:14 PM PG: 1 OF 3

This space reserved for Recorder's use only.

THIS INDENTURE, made October 31, 2016 between **VCP 816 Marquette, LLC**, an Illinois limited liability company, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois ("Grantor"), whose address is 1414 E. 62nd Place; Chicago, IL 60637, and **EQUITYBUILD, INC.**, a Florida corporation ("Grantee"), whose address is 757 E. 20th Ave., Ste. 370#442, Denver, CO 80205.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, in hand paid, by Grantee, the receipt of which is hereby acknowledged, by these presents does **REMISE, RELEASE, ALIEN AND CONVEY** unto the Grantee, **FOREVER**, all interest in the real estate, situated in the County of Cook and State of Illinois, legally described on **Exhibit A** attached hereto and made a part hereof, whose common address is also shown on **Exhibit A** attached hereto.

Together with all and singular hereditaments and appurtenances thereunto belonging, or in any way appertaining, and the rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever, of Grantor, either at law or in equity of, in and to the above-described real estate.

TO HAVE AND TO HOLD the said real estate as described above, with the appurtenances, unto the Grantee, forever.

And the Grantor, itself and its successors and assigns, does covenant, promise and agree to and with the Grantee and their respective successors and assigns, that Grantor has neither done nor suffered to be done, anything whereby the said real estate hereby granted is, or may be, in any manner encumbered or charged, except as herein recited; and that Grantor **WILL WARRANT AND DEFEND**, said real estate against all persons lawfully claiming, or to claim the same, by, through or under it, **SUBJECT TO** covenants, conditions and restrictions of record; public and utility easements; acts done or suffered by or through Grantee or those claiming by or through Grantee; existing leases and tenancies; special governmental taxes or assessments, confirmed or unconfirmed; encroachments and violations of building lines by the existing improvements as shown on the survey of the subject property; and general taxes not yet due and payable on the date of this instrument.

PROPERTY ADDRESS: 816-22 E. Marquette Rd., Chicago, IL 60637
PIN: 20-23-112-028-0000

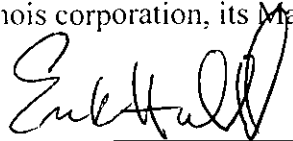
TK 8982983 1/1

RCRD REVIEW

IN WITNESS WHEREOF, said Grantor has executed this Special Warranty Deed, the day and year first above written.

Prepared By:
Kathryn Hamilton Fink
Attorney at Law
558 Provident Ave.
Winnetka, IL 60093

VCP 816 MARQUETTE, LLC,
an Illinois limited liability company
BY VILLA CAPITAL MANAGERS LLC, an
Illinois limited liability company, its Manager
BY VILLA CAPITAL PROPERTIES I, INC.,
an Illinois corporation, its Manager


By 
Erik Hubbard
Secretary

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the County and State aforesaid, DO HEREBY CERTIFY that ERIK HUBBARD, personally known to me to be the SECRETARY of **VILLA CAPITAL PROPERTIES I, INC.**, an Illinois corporation, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act, and as the free and voluntary act of said Grantor, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 31 day of October, 2016.




Notary Public

After Recording Send Deed To:
Ioana Salajanu
Rock Fusco & Connelly, LLC
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654


Send Subsequent Tax Bills to:
EQUITYBUILD, INC.
757 E. 20th Ave., Ste. 370#442
Denver, CO 80205

EXHIBIT A
LEGAL DESCRIPTION:

Address: 816-22 E. Marquette Rd., Chicago, IL 60637

PIN: 20-23-112-028-0000

LOT 12 IN BLOCK 8 IN WOODLAWN RIDGE SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

REAL ESTATE TRANSFER TAX		01-Nov-2016
	CHICAGO:	5,400.00
	CTA:	2,160.00
	TOTAL:	7,560.00
20-23-112-028-0000 | 20161001675869 | 0-543-194-944		
* Total does not include any applicable penalty or interest due.		



REAL ESTATE TRANSFER TAX		01-Nov-2016
	COUNTY:	360.00
	ILLINOIS:	720.00
	TOTAL:	1,080.00
20-23-112-028-0000 | 20161001675869 | 0-795-459-392		

EXHIBIT 66

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

**Report Mortgage Fraud
800-532-8785**



Doc# 1701318124 Fee #52.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/13/2017 01:44 PM PG: 1 OF 8

The property identified as: **PIN: 20-23-112-028-0000**

Address:

Street: 816-820 E Marquette Rd

Street line 2:

City: Chicago

State: IL

ZIP Code: 60637

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$1,150,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: A7DBD7AB-B78E-4F88-9383-09F67F644A16

Execution date: 10/31/2016

Mail To: + Prepared by:
EquityBuild Finance, LLC
5068 W. Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 31st, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Million One Hundred Fifty Thousand and 00/100 Dollars (U.S. \$1,150,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable May 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-23-112-028-0000

which has the address of 816-820 E Marquette Rd., Chicago, IL 60637 ("Property Address"),

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 31st day of October, 2016.

My Commission expires: July 26, 2017



{Seal}

Jessica Ann Baier
Notary Public

Licensee Property Insight by Cook County Recorder of Deeds

Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
iPlanGroup Agent for Custodian FBO Betty Beal Mize IRA	\$38,000	3.30%
Flying Hound Holdings, LLC	\$50,000	4.35%
Harendra Pal	\$100,000	8.70%
Ed Bancroft	\$6,000	0.52%
Shengjie Li and Yuye Xu	\$25,000	2.17%
La Donna Acklen	\$40,000	3.48%
Hillside Fund, LLC	\$65,000	5.65%
Petra Zoeller	\$30,000	2.61%
Quest IRA Inc FBO Terri S. Tracy IRA 24921-11	\$50,000	4.35%
CAMA SDIRA, LLC FBO Bill Akins IRA	\$250,000	21.74%
Wisemove Properties, LLC	\$100,000	8.70%
Concorde Management, LLC	\$120,000	10.43%
Pat Desantis	\$100,000	8.70%
iPlanGroup Agent for Custodian FBO William Jack Needham IRA Account#3300944	\$6,000	0.52%
Madison Trust Company Custodian FBO Ricardo Acevedo IRA	\$35,000	3.04%
iPlanGroup Agent for Custodian FBO Mark Young IRA	\$50,000	4.35%
Grathia Corporation	\$35,000	3.04%
Frank and Laura Sohm	\$50,000	4.35%

IL Commercial Flat Rate Promissory Note

Borrower's Initials: _____

Lot 12 in Block 8 in Woodlawn Ridge Subdivision of the South 1/2 of the Northwest 1/4 of Section 23, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

Licensed to Property Insight by Cook County Recorder of Deeds

EXHIBIT 67

PREPARED BY:
Patrick McClurkin
8527 So. Stoney Island Ave.
Chicago, IL 60617



Doc#: 1332619007 **Fee:** \$40.00
RHSP Fee: \$9.00 **RPRF Fee:** \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/22/2013 09:11 AM Pg: 1 of 2

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:
Jerry Cohen D/B/A EquityBuild Inc.
1083 N. Collier Blvd.
Marco Island, FL 34145

MAIL TAX STATEMENTS TO:
Jerry Cohen
1083 N. Collier Blvd.
Marco Island, FL 34145

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

40009657 (1/2)

GIT

GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT:

THIS GENERAL WARRANTY DEED, made and entered into on the 31st day ^{*not party to a civil union} of October, 2013, between Patrick McClurkin, *a male and a single person, whose address is 8527 So. Stoney Island Ave., Chicago, Illinois 60649 ("Grantor"), and EquityBuild Inc., a Florida Corporation, whose address is 1083 N. Collier Blvd., Marco Island, Florida 34145 ("Grantee").

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby Grants, Bargains, Sells, and Conveys with general warranty covenants to Grantee, the property located at 7701 So. Essex, Chicago, 60649 in cook County, Illinois, described as:
-7703

Lot 36 and the North 2.41 Feet of lot 35 in Block 10 in South Shore Park, A subdivision of the West 1/2 of the Southwest 1/4 of Section 30, Township 38 north, Range 15 East of the Thrid Principal Meridian, In Cook County, Illinois.

21-30-320-001

Prior instrument reference: Quitclaim Deed, Volume/Book 274, Page 1-3, Document No. 0020500888, of the Recorder of cook, Illinois, recorded Thursday, May 2, 2002.

Grantor hereby releases and waives all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

SUBJECT TO all, if any, valid easements, rights of way, covenants, conditions, reservations and restrictions of record.

The conveyance of the above property is subject to the following liens or encumbrances:

Subject to existing taxes, assessments, liens, encumbrances, covenants, conditions, restrictions, rights of way and easements of record the Grantor hereby covenants with the Grantee that the Grantor is lawfully seized in fee simple of the above granted premises and has good right to sell and convey the same, and that the Grantor, Grantor's heirs, executors and administrators shall warrant and defend the title unto the Grantee, Grantee's heirs and assigns against all lawful claims whatsoever.

Property Index Number: 21-30-320-001-0000

IN WITNESS WHEREOF the Grantor has executed this deed on the 31st day of October, 2013.

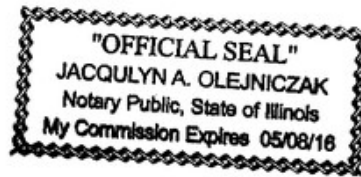
10/31/13
Date

Patrick McClurkin
Patrick McClurkin, Grantor

State of IL
County of Cook

This instrument was acknowledged before me on the 31st day of October, 2013 by PATRICK McCLURKIN
(seal)

Jacquelyn A. Olejniczak
Signature of Notary Public





IN WITNESS WHEREOF the Grantee has executed this deed on the ___ day of _____, 20__.

Date


State of _____
County of _____

This instrument was acknowledged before me on the ___ day of _____, 20__.
(seal)

REAL ESTATE TRANSFER		11/07/2013
	COOK	\$162.50
	ILLINOIS:	\$325.00
	TOTAL:	\$487.50

21-30-320-001-0000 | 20131101601741 | B5J45A

Signature of Notary Public

REAL ESTATE TRANSFER		11/07/2013
	CHICAGO:	\$2,437.50
	CTA:	\$975.00
	TOTAL:	\$3,412.50

21-30-320-001-0000 | 20131101601741 | 9KTFTP

WARRANTY DEED

Statutory (Illinois)
(Corporation to Individual)

LL133081



Doc#: 1401456016 Fee: \$40.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 01/14/2014 10:13 AM Pg: 1 of 2

AFTER RECORDING, RETURN TO:

Mark Brosius, Attorney
Water & Zac, LLC
10711 S. Roberts Road
Palos Hills, IL 60465

NAME/ADDRESS OF TAXPAYER:

Shane Veltri
5233 Skyline Drive
Ogden, Utah 84403

THE GRANTOR, **EquityBuild Inc., a Florida corporation**, duly authorized to transact business in the State of Florida, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid, and pursuant to authority given by the Board of Directors of said corporation **CONVEYS and WARRANTS** unto:

Shane Veltri, a single man
Grantee, of 5233 Skyline Drive, Ogden, Utah 84403

all interest in the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

(SEE REVERSE SIDE FOR LEGAL DESCRIPTION)

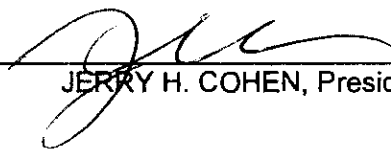
Permanent Index No.: **21-30-320-001-0000**

Property Address: **7701-7703 S. Essex Avenue, Chicago, IL 60649**

Subject to general real estate taxes for 2013 and all easements, covenants, conditions and restrictions of record.

IN TESTIMONY WHEREOF, EquityBuild Inc., a Florida Corporation, hath hereunto caused its corporate seal to be affixed, and these presents to be signed by its President on this 26 day of November, 2013.

EquityBuild, Inc., a Florida Corporation

BY: 
JERRY H. COHEN, President

UNINDIVIDUAL HILL COMMUNITY
400 Central Avenue
Northfield, IL 60093

STATE OF FLORIDA)
) SS.
COUNTY OF LEE)

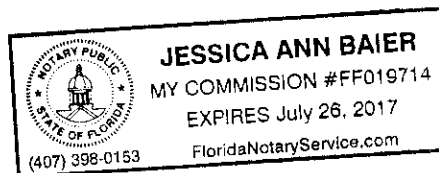
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT: the person whose name is subscribed to the foregoing instrument are personally known to me to be duly authorized officer of **EquityBuild Inc., a Florida Corporation**, and that he appeared before me this day in person and severally acknowledged that he signed and delivered the said instrument in writing as duly authorized officer of said corporation and cause the corporate seal of said corporation to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, the day and year first above written.

Jessica Ann Baier
Notary Public

This Instrument Prepared By:

Stephen W. Taylor, Atty.
DeBruyn, Taylor and DeBruyn Ltd.
15252 S. Harlem Avenue
Orland Park, IL 60462



LEGAL DESCRIPTION

Lot 36 and the North 2.41 feet of Lot 35 in Block 10 in South Shore Park, a subdivision of the West 1/2 of the Southwest 1/4 of Section 30, Township 38 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Tax Number: 21-30-320-001-0000

Commonly known as: 7701-7703 S. Essex Avenue, Chicago, IL 60649

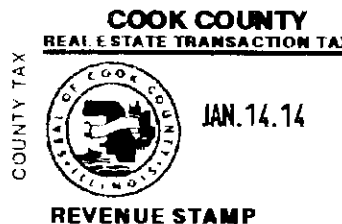
City of Chicago
Dept. of Finance
659022



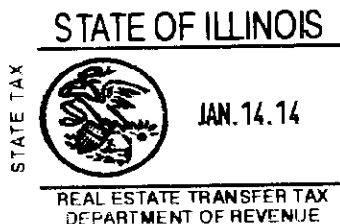
Real Estate
Transfer
Stamp
\$5,985.00

Batch 7,528,698

1/9/2014 9:48
DR43142



REAL ESTATE TRANSFER TAX
0028500
FP 103052



REAL ESTATE TRANSFER TAX
0057000
FP 103 049

000000852

000000855

3

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

CAMBRIDGE TITLE COMPANY
400 Central Avenue
Northfield, IL 60093

Report Mortgage Fraud
800-532-8785



Doc#: 1401456018 Fee: \$58.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/14/2014 10:14 AM Pg: 1 of 11

The property identified as: **PIN: 21-30-320-001-0000**

Address:

Street: 7701 S. Essex Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: The Persons Listed on Exhibit B c/o Hard Money Company, LLC

Borrower: Shane Veltri

Loan / Mortgage Amount: \$890,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 29D4BC5D-FF6C-4686-8F89-685A447255C4

Execution date: 11/27/2013

File Name: S. VELTRI

Tax ID#: 21-30-320-001-0000

Title Insurer: COMMONWEALTH LAND TITLE INSURANCE COMPANY

AFTER RECORDING RETURN TO:

CAMBRIDGE TITLE COMPANY

400 Central Avenue

Northfield, IL 60093

MORTGAGE

CL133081

THIS MORTGAGE is made this 27th day of NOVEMBER 2013, between, SHANE VELTRI, with an address of 1877 MOHAWK LN. OGDEN, UT 84403 (hereinafter "Mortgagor"), and THE PERSONS LISTED ON EXHIBIT B c/o HARD MONEY COMPANY, LLC, a Florida limited liability company, address is 5068 West Plano Pkwy. #300 Plano, TX 75093. (hereinafter "Mortgagee").

For value received, Mortgagor mortgages and warrants to Mortgagee the property situated in Chicago, Cook County, Illinois, with a common street address of 7701 S Essex Ave., CHICAGO, IL 60649, and legally described as shown on the attached EXHIBIT A, said Exhibit incorporated herein, together with the easements, rights-of-way, licenses, privileges, hereditaments, and appurtenances belonging to the property, and all the rents, issues, leases, and profits, the interest of Mortgagor in the property, either at law or in equity, all buildings, structures, and improvements, and all fixtures located in, on, or affixed to the property, and used or usable in connection with the operation of the property (all of the above-stated property are collectively referred to in this Mortgage as the "Premises" or the "Mortgaged Property").

This Mortgage is given to secure the following:

- a. payment of the Indebtedness evidenced by a promissory Note dated the same date hereof, and made and delivered by Mortgagor to Mortgagee, in the principal sum of EIGHT HUNDRED NINETY THOUSAND and 00/100 DOLLARS (\$890,000.00), payable with interest (hereinafter the "Note");
- b. payment by Mortgagor to Mortgagee of all sums expended or advanced by Mortgagee pursuant to any term or provision of this Mortgage;
- c. performance of the covenants, conditions, and agreements contained in this Mortgage, in the Note, in any security agreement given in connection with this transaction, and in any other documents or agreements securing the indebtedness shown above;
- d. all other indebtedness and obligations of Mortgagor presently or subsequently owing to Mortgagee, including but not limited to all future advances under this Mortgage or on the Note and under all notes, loan agreements, security agreements, pledge agreements, assignments, mortgages, leases, guarantees, and any other agreements, instruments, or documents previously or subsequently signed by Mortgagor, whether the indebtedness or obligations are direct or indirect, absolute or contingent, primary or secondary, or related or unrelated to the Premises or the transaction of which this Mortgage is a part, and any and all partial or full extensions or renewals of this indebtedness or other indebtedness and obligations (all of the foregoing are collectively referred to as the "Indebtedness").

Mortgagor warrants, covenants, and agrees that

1. Title. Mortgagor warrants it is seized of the Premises in fee simple. Mortgagor warrants it had the right and power to Mortgage and warrants the Premises as set forth in this Mortgage. Mortgagor warrants that this mortgage shall be a **first** lien against the Premises and there are no other superior liens or encumbrances against the Property than this Mortgage. The Premises are free from all liens and encumbrances except easements and restrictions of record disclosed in **COMMONWEALTH LAND TITLE INSURANCE COMPANY** commitment no. **CL133063**, with an effective date of **SEPTEMBER 10TH, 2013** relating to the Premises. Mortgagor will defend the Premises against all claims and demands.

2. Payment of Indebtedness. Mortgagor will pay all Indebtedness when due, including the principal and interest, as provided in the Note.

3. Taxes and Assessments. Until the Indebtedness is fully satisfied, Mortgagor will pay all taxes, assessments, and other similar charges and encumbrances levied on the Premises before they become delinquent, and will promptly deliver to Mortgagee, without demand, receipts showing the payment.

4. Tax and Insurance Escrow. On request, and at the sole and exclusive option of Mortgagee, Mortgagor will pay to Mortgagee monthly, in addition to each monthly payment required by this Mortgage or under the Note, a sum equivalent to one-twelfth of the amount estimated by Mortgagee to be sufficient to enable Mortgagee to pay, at least 30 days before they become due, all taxes, assessments, and other similar charges levied against the Premises, and all insurance premiums on any policy or policies of insurance required by this Mortgage. The additional payments may be commingled with the general funds of Mortgagee, and no interest shall be payable on those payments. On demand by Mortgagee, Mortgagor will deliver and pay over to Mortgagee any additional sums necessary to make up any deficiency in the amount necessary to enable Mortgagee to fully pay when due any of the preceding items. In the event of any default by Mortgagor in performing any of the terms of this Mortgage, Mortgagee may apply against the Indebtedness, in the manner that Mortgagee may determine, any funds of Mortgagor then held by Mortgagee under this paragraph.

5. Change of Law. If, after the date of this Mortgage, any statute or ordinance is passed that changes in any way the laws now in force for the taxation of mortgages or mortgaged debts or the manner in which those taxes are collected, so as to affect this Mortgage or the interest of Mortgagee, the whole of the principal sum secured by this Mortgage, with all interest and charges, if any, at the option of Mortgagee, shall become due and payable.

6. Insurance. Mortgagor will procure, deliver to, and maintain for the benefit of Mortgagee during the term of this Mortgage:

- a. a policy of builder's risk insurance during construction, and thereafter hazard insurance, providing an all-risk extended coverage endorsement, in an amount equal to the highest replacement value of the Premises;
- b. a policy of comprehensive public liability insurance insuring against bodily injury, with a coverage limit of at least \$1,000,000, and against property damage, with a coverage limit of at least \$250,000, from any accident or occurrence with respect to the Premises.

All policies of insurance required by this paragraph shall be in a form, with companies, and in amounts acceptable to Mortgagee, and shall contain a mortgagee endorsement clause acceptable to Mortgagee, with loss payable to Mortgagee. Mortgagor will pay when due the premiums on any policy of insurance required by Mortgagee, and will deliver to Mortgagee renewals of all policies at least 10 days before their expiration date(s). Duplicates of all policies shall be delivered to Mortgagee.

In the event of any loss or damage to the Premises, Mortgagor will give immediate written notice to Mortgagee, and Mortgagee may then make proof of the loss or damage, if it is not promptly made by Mortgagor. All proceeds of insurance shall be payable to Mortgagee, and any affected insurance company is authorized and directed to make payment directly to Mortgagee. Mortgagee is authorized to settle, adjust, or compromise any claims for loss, damage, or destruction under any policy of insurance.

7. **Maintenance and Repair.** Mortgagor will not cause or permit the commission of waste on the Premises and will keep the Premises in good condition and repair. No building or other improvement on the Premises shall be removed, demolished, or materially altered without the prior written consent of Mortgagee. Mortgagor will comply with all laws, ordinances, regulations, and orders of all public authorities having jurisdiction over the Premises. If the Premises, in the sole judgment of Mortgagee, require inspection or repair, Mortgagee may enter upon the Premises and inspect and/or repair the Premises as Mortgagee may deem advisable, and may take other action as Mortgagee may deem appropriate to preserve the Premises. Mortgagor will pay when due all charges for utilities or services contracted for by Mortgagor.

8. **Waste.** The failure of Mortgagor to meet its maintenance obligations or to pay any taxes assessed against the Premises or any insurance premium on policies covering any property located on the Premises shall constitute waste as provided by MCLA 600.2927, MSA 27A.2927, and shall entitle Mortgagee to appoint a receiver of the property for the purpose of preventing the waste. The receiver may collect the rents and income from the Premises.

9. **Condemnation.** If the Premises, or any part, are taken under the power of eminent domain, the entire award, to the full extent of the indebtedness, shall be paid to Mortgagee. Mortgagee is empowered in the name of Mortgagor to receive and give acquittance for any award, whether it is joint or several. However, Mortgagee shall not be held responsible for failing to collect any award.

10. **Mortgagee Expenses.** If Mortgagor fails to meet any of its obligations under this Mortgage, Mortgagee shall have the right, but not the obligation, to perform in the place of Mortgagor. If Mortgagee incurs or expends any sums, including reasonable attorney fees, whether or not in connection with any action or proceeding, to (a) sustain the lien of this Mortgage or its priority, (b) protect or enforce any of Mortgagee's rights, (c) recover any part of the indebtedness, (d) meet an obligation of Mortgagor under this Mortgage, or (e) collect insurance or condemnation proceeds, then those sums shall become immediately due and payable by Mortgagor with interest at the default rate set forth in the Note from the date of Mortgagee's payment until paid by Mortgagor. The sums expended in this manner by Mortgagee shall be secured by this Mortgage and be a lien on the Premises prior to any right, title, or interest on the Premises attaching or accruing subsequent to the lien of this Mortgage.

11. **Assignment of Contracts and Licenses.** Mortgagor assigns to Mortgagee, as further security for payment of the indebtedness, Mortgagor's interest in all agreements, contracts (including any contracts for the lease or sale of the Premises), licenses, and permits affecting the Premises. The assignment shall not be construed as a consent by Mortgagee to any agreement, contract, license or permit so assigned, or to impose any obligations on Mortgagee. Mortgagor shall not cancel, amend, permit, or cause a default or termination of any of the agreements, contracts, licenses, and permits used in conjunction with the operation of the Premises without the written approval of Mortgagee.

12. **Assignment of Rents and Leases.** As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases.

In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may

deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser.

Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail.

If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer.

Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

13. Performance of Leases. Mortgagor shall observe and perform all obligations contained in any lease affecting the Premises. Mortgagor shall not default in performing any of the obligations imposed on Mortgagor by any lease. Such a default gives the lessee the right to terminate or cancel the lease or offset against rentals. Upon request, Mortgagor shall furnish to Mortgagee a statement, in any reasonable detail that Mortgagee may request, of all leases relating to the Premises and executed counterparts of any and all leases.

14. Records. Borrower will at all times keep proper books of record and account in which full, true and correct entries shall be made in accordance with generally accepted accounting principles and will deliver to Lender, within ninety (90) days after the end of each fiscal year of Borrower, a copy of the annual financial statements of Borrower relating to such fiscal year, such statement to include (i) the balance sheet of Borrower as at the end of such fiscal year end (ii) the related income statement, statement of retained earnings and statement of cash flow of Borrower for such fiscal year, prepared by such certified public accountants as may be reasonably satisfactory to Lender. Borrower also agrees to deliver to Lender within fifteen (15) days after filing same, a copy of Borrower's income tax returns and also, from time to time, such other financial information with respect to Borrower as Lender may request. In addition, In addition, Mortgagor shall furnish to Mortgagee, in a form acceptable to Mortgagee, interim financial statements that Mortgagee may request, certified by Mortgagor.

15. Waiver. If Mortgagee (a) grants any extension of time with respect to the payment of any part of the Indebtedness, (b) takes other or additional security for the payment of the Indebtedness, (c) waives or fails to exercise any right granted by this Mortgage or the Note, (d) grants any release on any part of the security held for the payment of the Indebtedness, or (e) amends any of the terms and provisions of this Mortgage or of the Note, that act or omission shall not release Mortgagor under any covenant of this Mortgage or of the Note, nor preclude Mortgagee from exercising any right or power granted, nor impair the lien or priority of this Mortgage.

16. Use of Premises. Mortgagor shall use the premises for commercial purposes and shall not make, or permit, without the prior written consent of Mortgagee, (a) any use of the Premises for any purpose other than for residential or commercial lease; (b) any alterations of the buildings, improvements, and fixtures located on the Premises; (c) any purchase, lease of, or agreement for any fixtures to be placed on the Premises under which title is reserved in the vendor. Mortgagor shall execute and deliver documents that may be requested by Mortgagee to confirm the lien of this Mortgage on any fixtures, machinery, and equipment.

17. Events of Default. The occurrences listed below shall be deemed events of default and shall entitle Mortgagee, at its option and without notice except as required by law, to exercise any one or any combination of remedies under this Mortgage or permitted by law:

- a. the failure by Mortgagor to (i) make any payment when due under the Note or (ii) fail to perform any of the other terms, covenants, or conditions of this Mortgage within a period of 10 days after written notice from Mortgagee of Mortgagor's failure to perform an obligation;
- b. the institution of foreclosure or other proceedings to enforce any junior lien or encumbrance on the Premises;
- c. the appointment by a court of a receiver or trustee of Mortgagor or for any property of Mortgagor;
- d. a decree by a court adjudicating Mortgagor as bankrupt or insolvent, or for the sequestration of any of Mortgagor's property;
- e. the filing of a petition in bankruptcy by or against Mortgagor under the federal Bankruptcy Code or any similar statute that is in effect;
- f. an assignment by Mortgagor for the benefit of creditors or a written admission by Mortgagor of the inability to pay debts generally as they become due;
- g. the failure to comply with all of the terms and covenants of any leases or other agreements, documents, or restrictions that now encumber, affect, or pertain to the Premises;
- h. Mortgagor, without the written consent of Mortgagee, sells, conveys, or transfers the Premises, any interest in the Premises, or any rents or profits from the Premises, or causes or allows any Mortgage, lien, or other encumbrance, or any writ of attachment, garnishment, execution, or other legal process to be placed on the Premises, or any part of the Premises is transferred by operation of law;
- i. all or any part of the Premises is damaged or destroyed by fire or other casualty, regardless of insurance coverage, or is taken by power of eminent domain;
- j. without the prior written consent of Mortgagee, Mortgagor allows for the creation or permits to be created or filed against the Premises, any mortgage lien or other lien or security interest superior or inferior to the lien of this Mortgage, or in any way modify or amend any prior lien on the Mortgaged Property;
- k. failure of Mortgagor to comply with any of the terms or conditions set forth in the Note or this Mortgage.

18. Default Remedies. Upon the occurrence of any event of default of this Mortgage, Mortgagee shall have the option, in addition to and not in lieu of all other rights and remedies provided by law, to do any or all of the following:

- a. Without notice, except as expressly required by law, to declare the principal sum secured by the Mortgage, together with all interest and all other sums secured by this Mortgage, to be immediately due and payable; to demand any installment payment due under the Note; and to institute any proceedings that Mortgagee deems necessary to collect and otherwise to enforce the Indebtedness and obligations secured by this Mortgage and to protect the lien of this Mortgage. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 18, including, but not limited to, reasonable attorneys' fees.
- b. Commence foreclosure proceedings against the Premises pursuant to applicable laws. Mortgagee's commencement of a foreclosure shall be deemed an exercise by Mortgagee of its option to accelerate the due date of all sums secured by this Mortgage. Mortgagor also grants to Mortgagee, in the event of the occurrence of an event of default, the power of sale. If the Mortgagee invokes the power of sale, i.e., the power to sell the Premises at public auction by advertisement, Mortgagee shall give notice of sale to Mortgagor in the manner provided in Section 27. Mortgagee shall publish and post the notice of sale, and

the Premises shall be sold in a manner prescribed by Illinois statutes. Mortgagee or its designee may purchase the Premises at any sale.

- c. To enter into peaceful possession of the Premises and/or to receive the rent, income, and profits, and to apply those in accordance with paragraph 12.

Mortgagor acknowledges having been advised that Mortgagee believes that the value of the security covered by this Mortgage is inextricably intertwined with the effectiveness of the management, maintenance, and general operation of the Premises, and that Mortgagee would not make the loan secured by this Mortgage unless it could be assured that it would have the right to take possession of the Premises in order to manage, control management, and enjoy the income, rents, and profits, immediately upon default by Mortgagor, notwithstanding that foreclosure proceedings may not have been instituted, or are pending, or that the redemption period may not have expired. Accordingly, Mortgagor knowingly and voluntarily waives all right to possession of the Premises from and after the date of default, upon demand for possession by Mortgagee.

19. Sale of Premises as a Whole or in Parcels. Upon any foreclosure sale of the Premises, the Premises may be sold either as a whole or in parcels, as Mortgagee may elect, and if in parcels, to be divided as Mortgagee may elect, or, at the election of Mortgagee, the Premises may be offered first in parcels and then as a whole, with the offer producing the highest price for the entire property to prevail.

20. Assignment. Mortgagor shall not make a conveyance of any interest in the Premises. A "conveyance" of Mortgagor's interest in the Premises shall include without limitation any voluntary or involuntary disposition or dilution of legal or beneficial title to the Premises by any means. If ownership of the Premises, or any part, becomes vested in a person other than Mortgagor (with or without Mortgagee's consent), Mortgagee may, without notice to Mortgagor, deal with the successors in interest with reference to this Mortgage and the Note, without in any way releasing or otherwise affecting Mortgagor's liability under this Note and Mortgage.

21. Application of Proceeds. In the event of the payment to Mortgagee, pursuant to this Mortgage, of any rents or profits, or proceeds of any insurance or condemnation award, or proceeds from the sale of the Premises upon foreclosure, Mortgagee shall have the right to apply the rents, profits, or proceeds, in amounts and proportions that Mortgagee shall, in its sole discretion, determine, against the cost and expenses incurred by Mortgagee in exercising its rights under this Mortgage, payment of the interest and principal due under the Note, payment of any other portion of the Indebtedness, and payment of expenses incurred in preserving the Premises. Application by Mortgagee of any proceeds toward the last maturing installments of principal and interest to become due under the Note shall not excuse Mortgagor from making the regularly scheduled payments due under the Note and this Mortgage, nor shall the application reduce the amount of the payments. In the event of the payment of proceeds as a result of an insurance or condemnation award, Mortgagee shall have the right, but not the obligation, to require all or part of the proceeds of any insurance or condemnation award to be used to restore any part of the Premises damaged or taken by reason of the occurrence which gave rise to the payment of the proceeds.

22. Required Notices. Mortgagor shall notify Mortgagee promptly of the occurrence of any of the following:

- a. a fire or other casualty causing damage to all or any part of the Premises;
- b. receipt of notice of eminent domain proceedings or condemnation of all or any part of the Premises and Mortgagor hereby grants Mortgagee an irrevocable power of attorney to appear in fact for and on behalf of Mortgagor in any and all such proceedings;
- c. receipt of notice from any governmental authority relating to the structure, use or occupancy of the Premises or any real property adjacent to the Premises;
- d. receipt of any notice from the holder of any lien or security interest in all or any part of the Premises; or

e. commencement of any litigation affecting the Premises.

CAUTION: PARAGRAPH 23 CONTAINS A WAIVER OF IMPORTANT LEGAL RIGHTS

23. Waiver of Rights. This Mortgage contains a power of sale which permits Mortgagee to cause the Premises to be sold in the event of a default. Mortgagee may elect to cause the Premises to be sold by advertisement rather than pursuant to court action, and Mortgagor voluntarily and knowingly waives any right Mortgagor may have by virtue of any applicable constitutional provision or statute to any notice or court hearing prior to the exercise of the power of sale, except as may be expressly required by the Illinois statute governing foreclosures by advertisement. In addition, Mortgagor knowingly and voluntarily waives any right Mortgagor may have to remain in possession of the Premises or to collect any rents or income from the Premises during the pendency of any foreclosure proceedings and during any applicable redemption period. Also, paragraphs 17 and 18 above entitle Mortgagee to require immediate payment of the balance of the Indebtedness in full if the Premises are sold or otherwise transferred. By execution of this Mortgage, Mortgagor represents and acknowledges that the meaning and consequences of these paragraphs have been discussed as fully as desired by Mortgagor with Mortgagor's legal counsel.

24. Environmental Matters. Mortgagor agrees to indemnify Mortgagee against, and hold it harmless from, all obligations and liabilities relating to the Premises arising out of claims made or suits brought for investigation, study, remedial work, monitoring, or other costs and expenses arising from or associated with response to any environmental matters, including but not limited to any (a) water pollution, air pollution, noise, odor, spills, leaks, or inadvertent discharges, emissions, or releases, or the generation, transportation, storage, treatment, or disposal of solid waste, including hazardous waste, hazardous substances, pollutants and contaminants; (b) injury, sickness, disease, or death of any person; or (c) damage to any property, regardless of whether the cause of the injury or damage occurred before or after the date of this Mortgage. Mortgagor further agrees that Mortgagee shall have no liability for any environmental contamination associated with Mortgagor's business or the Premises, and that any involvement of Mortgagee with Mortgagor's business to protect its security interest in the Premises shall not constitute Mortgagor as an "owner or operator" of Mortgagor's business for purposes of determining environmental liability. In any event, if Mortgagee becomes obligated, by judicial or administrative judgment or settlement of a claim, to pay any amounts for response to any environmental contamination associated or connected with Mortgagor's business or the Premises, any payment by Mortgagee shall be deemed additional Indebtedness secured by the lien of this Mortgage, shall be immediately due and payable to Mortgagee, and shall bear interest until paid at the default interest rate specified in the Note.

25. Covenants Run with Land. All of the terms and covenants of this Mortgage shall run with the land and shall be binding on and inure to the benefit of the respective legal representatives and successors of the parties.

26. Release of Mortgage. If Mortgagor pays to Mortgagee the money required by the Note, in the manner and at the times provided in the Note, and all other sums of the Indebtedness payable by Mortgagor to Mortgagee, and keeps and performs the terms, covenants, and agreements of Mortgagor with Mortgagee, then this Mortgage shall be satisfied, and Mortgagee shall release the Mortgage.

27. Notice and Communications. All notices, communications, demands, and requests required or permitted to be given to Mortgagor or by law shall be deemed delivered when deposited in the United States mail, with postage prepaid, addressed to Mortgagor at its last known addresses.

All notices, communications demands, and requests required or permitted to be given to Mortgagee or by law, to be effective, shall be delivered or sent by registered mail, postage prepaid, return receipt requested, addressed to Mortgagee at the address set forth above or at such other address as the Mortgagee may hereafter designate in writing in the manner herein provided.

28. Severability. If any provision of this Mortgage is in conflict with any statute or rule of law of the State of Illinois or is otherwise unenforceable for any reason, then that provision shall be deemed null and void to the

extent of the conflict or unenforceability, but shall be deemed separable from and shall not invalidate any other provision of this Mortgage.

29. **Mortgagor's Waivers.** Mortgagor hereby waives and releases to the extent permitted by law:

- a. All errors, defects and imperfections in any proceeding instituted by Mortgagee under the Note or this Mortgage, and/or the accompanying loan documents;
- b. All benefits that might accrue to the Mortgagor by virtue of any present or future law exempting the Premises, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment; and
- c. Unless specifically required herein, all notices of Mortgagor's default or of Mortgagee's election to exercise, or Mortgagee's actual exercise of any option under the Note or this Mortgage.

Signed on the date set forth above.

MORTGAGOR(S):

Shane Veltri by My Power of Attorney
 SHANE VELTRI (SEAL)

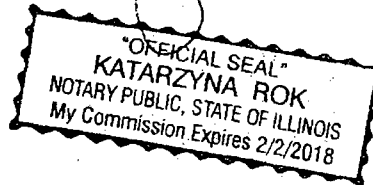
STATE OF ILLINOIS, COUNTY OF COOK : ss:

On this 27 day of ~~NOVEMBER~~ NOVEMBER 2013, before me, a notary public, personally appeared Shane Veltri,* to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) who executed the foregoing instrument and acknowledged the same for the purpose therein contained and in my presence signed and sealed the same.

** BY MARK BROSINS, HIS ATTORNEY IN FACT*

[Signature]
 NOTARY PUBLIC

My Comm. Expires: 2-2-2018



Drafted by:

Jonathan Siro (P52100)
 Lefkofsky & Gorosh, P.C.
 31500 Northwestern Highway, Suite 105
 Farmington Hills, MI 48334

EXHIBIT A

Legal Description for Mortgage

LOT 36 AND THE NORTH 2.41 FEET OF LOT 35 IN BLOCK 10 IN SOUTH SHORE PARK, A SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 21-30-320-001-0000

7701 S Essex Ave Exhibit

Lender Name	Percentage of Ownership	Principal Amount
Jay Zerfoss	11.24%	\$100,000
iPlan, LLC FBO Dennis McCoy IRA	11.24%	\$100,000
Covenant Funding LLC	33.71%	\$300,000
Terry L. and Sheryl R. Merrill	5.62%	\$50,000
Domenic Simone	11.24%	\$100,000
Alan and Vicky Schankman	5.62%	\$50,000
Louis Duane Velez LLC	16.85%	\$150,000
1839 Fund I, LLC	5.62%	\$50,000

EXHIBIT 70



Warranty Deed
Statutory (Illinois)
Corporation to Corporation

Doc#: 1510418015 Fee: \$40.00
RHSP Fee: \$9.00 APRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/14/2015 08:58 AM Pg: 1 of 2

The GRANTOR,
Marquette Rentals LLC, an Illinois limited liability company,

1 of 1
ISSA34777NA
CTC

a limited liability company created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for and in consideration of Ten & 00/100 Dollars (\$10.00), and other good and valuable consideration in hand paid, and pursuant to authority given by the Member/Manager of said limited liability company, CONVEYS and WARRANTS to

EquityBuild, Inc., a Florida corporation, of 1083 N. Collier Blvd., # 132, Marco Island, FL 34145,

the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

Lots 29 and 30 in the Subdivision of Block 6 of Circuit Court Partition of the Northwest 1/4 of the Northeast 1/4 and the Northeast 1/4 of the Northwest 1/4 of Section 31, Township 38 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois.

SUBJECT TO: General real estate taxes for 2014 and subsequent years.

Permanent Real Estate Index Number(s) 21-31-106-024-0000

Address(es) of Real Estate: 7957-7959 S. Marquette Ave.
Chicago, Illinois 60617

In Witness Whereof, said Grantor has caused its name to be signed to these presents by its Member/Manager, this 7th day of April, 2015.

REAL ESTATE TRANSFER TAX 13-Apr-2015



COUNTY: 167 50
ILLINOIS: 335 00
TOTAL: 502 50

21-31-106-024-0000 | 20150401675580 | 1-962-948-992

MARQUETTE RENTALS LLC,
an Illinois limited liability company

By: 
KEVIN J. NUGENT, Member/Manager

REAL ESTATE TRANSFER TAX 13-Apr-2015



CHICAGO: 2,512 50
CTA: 1,005 00
TOTAL: 3,517 50

21-31-106-024-0000 | 20150401675580 | 1-041-430-912

CORD REVIEWER 

2

State of Illinois)
), ss
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that KEVIN J. NUGENT, personally known to me to be the Member/Manager of MARQUETTE RENTALS LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Member/Manager, he signed and delivered the said instrument pursuant to authority given by the Member/Managers of said limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth

Given under my hand and seal, this 7th day of April, 2015

Commission expires 12-8-18



Notary Public

This instrument prepared by: Law Offices of Kulas & Kulas, P.C., 2329 W Chicago Ave., Chicago, Illinois 60622



Mail to:

Ioana Salajanu, Esq.
321 N. Clark St., Suite 2200
Chicago, IL 60654

Send subsequent tax bills to:

EquityBuild, Inc
~~1083 N. Collier Blvd., #132~~ 791 Southpark Dr #400
~~Marco Island, FL 34145~~ Littleton CO 80120

WARRANTY DEED
ILLINOIS STATUTORY



Doc#: 1514129031 Fee: \$40.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 05/21/2015 02:36 PM Pg: 1 of 2

Commitment No.: 1328666

THE GRANTOR, **EQUITYBUILD, INC.**, a corporation created and existing under and by virtue of the laws of the State of Florida and duly authorized to transact business in the state of Illinois, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration, in hand paid, and pursuant to authority given by the Board of Directors of said corporation, CONVEY(S) and WARRANT(S) to **PROPERTY SOLUTIONS, LLC**, an _____ **limited liability company**, of 8624 Eastin Ridge Dive, Owasso, OK 74055, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 29 AND 30 IN THE SUBDIVISION OF BLOCK 6 OF CIRCUIT COURT PARTITION OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ AND THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 31 TOWNSHIP 38 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes not due and payable at the time of Closing; covenants, conditions and restrictions of record; and building lines and easements, if any.

Permanent Real Estate Index Number(s): **21-31-106-024-0000**


Address(es) of Real Estate: **7957-59 S. MARQUETTE AVENUE, CHICAGO, ILLINOIS 60617**

In Witness Whereof, said party of the first part has caused its corporate seal to be hereunto affixed, and has caused its name to be signed to these presents by its President, and attested by its Secretary this:

5 day of May, 2015.

EQUITYBUILD, INC., a Florida Corporation

By: 
Jerry Cohen, as President

Attest: 
Patricia Cohen, as Secretary



STATE OF Florida COUNTY OF manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc. and Patricia Cohen, personally known to me to be the Secretary of said corporation, and personally known to me to be the same person(s) whose name(s) are subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary they signed and delivered the said instrument, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 5 day of May, 2015.



Jessica Ann Baier
Notary Public

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Mail to:

Law Offices of James E. Hussey, Ltd.
James E. Hussey
2122 N. Lakewood Avenue
Chicago, Illinois 60614

Property Solutions LLC
8624 Eastin Ridge Dr.
Owasso, OK 74055

Name and Address of Taxpayer:

Property Solutions, LLC
8624 Eastin Ridge Drive
Owasso, OK 74055

City of Chicago
Dept. of Finance
687920



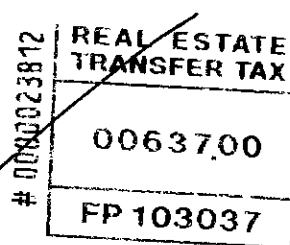
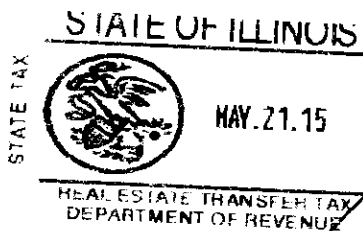
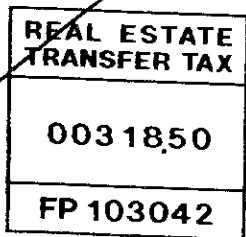
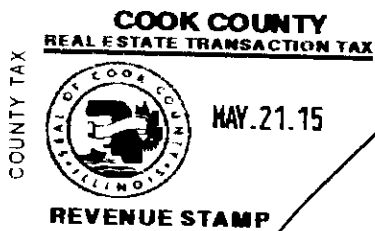
Real Estate
Transfer
Stamp

\$6,688.50

5/21/2015 14:14

dr00347

Batch 9,884,695



303

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1514129033 **Fee:** \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/21/2015 02:39 PM Pg: 1 of 8

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN:** 21-31-106-024-0000

Address:

Street: 7957 - 7959 S. Marquette Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60617

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: Property Solutions, LLC

Loan / Mortgage Amount: \$887,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 080917F3-9A87-4AFC-A334-28AA436D2586

Execution date: 05/12/2015

CCRD REVIEWER 

OTS 13286666

Mail To:

EquityBuild Finance, LLC
5068 W Plano Pkwy. #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 12th, 2015. The mortgagor is Property Solutions, LLC ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Eight Hundred Eighty-Seven Thousand and 00/100 Dollars (U.S. \$887,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable May 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 21-31-106-024-0000

which has the address of 7957-7959 S Marquette Ave. Chicago, IL 60617 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: Property Solutions, LLC

 *Kevin Bybee in Fact*
Kevin Bybee, Member (SEAL)

_____ [Space Below This Line For Acknowledgement] _____

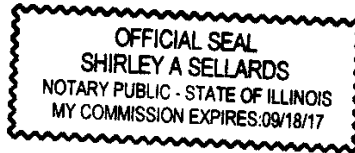
STATE OF ILLINOIS, COOK County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared *Kevin Bybee, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 12 day of May, 2015.

My Commission expires: 9/18/17

{Seal}
Shirley A. Sellards
Notary Public



* MARK BODSIUS, AS ATTORNEY IN FACT FOR KEVIN BYBEE

Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Jacqueline C. Rowe	\$50,000	5.64%
iPlanGroup Agent for Custodian FBO Jim Taber IRA	\$50,000	5.64%
iPlanGroup Agent for Custodian FBO Dan O'Hare IRA	\$50,000	5.64%
1839 Fund I, LLC	\$39,483	4.45%
Quest IRA, Inc. FBO Steven K. Chennappan IRA # 17293-31	\$50,000	5.64%
Burnham 401 K Trust	\$22,517	2.54%
Steven & Linda Lipschultz	\$177,000	19.95%
Equity Trust Company Custodian FBO Account # Z149966 IRA 1.86 % undivided interest	\$16,500	1.86%
Equity Trust Company Custodian FBO Account # Z150206 IRA 1.916 % undivided interest	\$17,000	1.92%
Christopher Maher	\$16,500	1.86%
American Estate and Trust Self-Directed IRA FBO Brenda Elder. IRA Acct #T1001616147	\$30,000	5.05%
Pensco Trust Company custodian FBO Steve Weera Tonasut IRA#:20004340	\$50,000	5.64%
Edge Investments, LLC	\$58,000	6.54%
2nd City Solo 401K Trust	\$100,000	11.27%
John E Bloxham	\$110,000	12.40%
Howard and Doris Bybee	\$50,000	5.64%

EXHIBIT A

Commitment Number: 1328666

LOTS 29 AND 30 IN THE SUBDIVISION OF BLOCK 6 OF CIRCUIT COURT PARTITION OF THE NORTHWEST 1/4 OF THE NORTH EAST 1/4 AND THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 31 TOWNSHIP 38 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

21-31-106-024-0000
7957-59 S. MARQUETTE AVENUE CHICAGO IL

PRIMARY TITLE SERVICES, LLC
8833 GROSS POINT ROAD #205 - SKOKIE, IL 60077-1859
(P) 847-677-8833 (F) 847-673-8833
A Policy Issuing Agent for
CHICAGO TITLE INSURANCE COMPANY

Commitment
Exhibit A

(1328666.pfd/1328666/17)



1812734829D*

Doc# 1812734829 Fee \$42.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:08 AM PG: 1 OF 3

**WARRANTY DEED
ILLINOIS STATUTORY**

#1830653

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

107

THE GRANTOR(S) **EQUITYBUILD, INC.**, a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 26 AND 27 IN BLOCK 1 IN JOHN BAIN'S SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): **19-24-107-037-0000**

Address(es) of Real Estate: **6356 S. CALIFORNIA AVENUE, CHICAGO, ILLINOIS 60629**

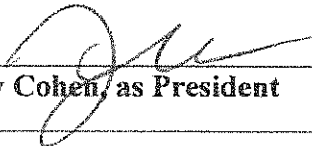
Dated this 10th day of April, 20 18.

SIGNATURE PAGE TO FOLLOW.

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EQUITYBUILD, INC., a Florida corporation

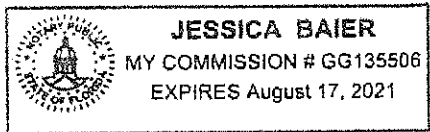


Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

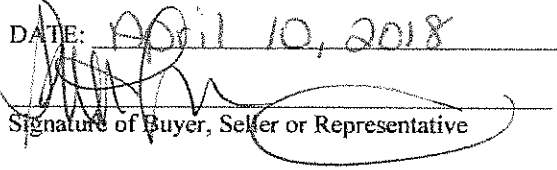
Given under my hand and official seal, this 10th day of April, 20 18.




Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW



DATE: April 10, 2018


 Signature of Buyer, Seller or Representative

Prepared by:
 Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *
19-24-107-037-0000 | 20180401645936 | 0-797-575-456		
* Total does not include any applicable penalty or interest due.		

Mail to:
 Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00
19-24-107-037-0000 | 20180401645936 | 0-066-881-824		

Name and Address of Taxpayer:
 SSDF7 Portfolio 1 LLC
 1414 W. 62nd Place
 Chicago, Illinois 60637

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

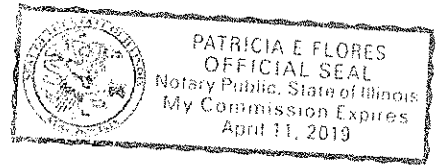
Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the

said AGENT

this 10 day of April, 2018

Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

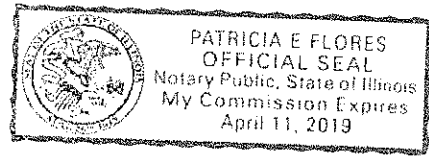
Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 10 day of April, 2018

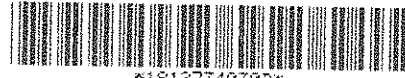
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

EXHIBIT 74



Doc# 1812734030 Fee \$42.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:10 AM PG: 1 OF 3

**WARRANTY DEED
ILLINOIS STATUTORY**

#1890654

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

EB 1

THE GRANTOR(S) **EQUITYBUILD, INC.**, a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 28 AND 29 IN BLOCK 1 IN AVONDALE, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): **19-24-203-023-0000**

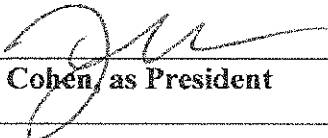
Address(es) of Real Estate: **6357 S. TALMAN AVENUE, CHICAGO, ILLINOIS 60629**

Dated this 10th day of April, 20 18.

SIGNATURE PAGE TO FOLLOW.

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EQUITYBUILD, INC., a Florida corporation

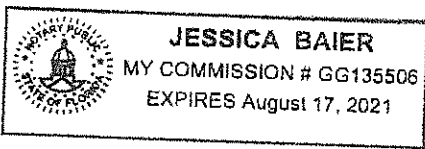


Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018


 Signature of Buyer, Seller or Representative

Prepared by:


Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654



Name and Address of Taxpayer:

SSDF7 Portfolio 1 LLC
 1414 W. 62nd Place
 Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

19-24-203-023-0000 | 20180401645951 | 0-392-261-920

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

19-24-203-023-0000 | 20180401645951 | 1-677-494-560

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

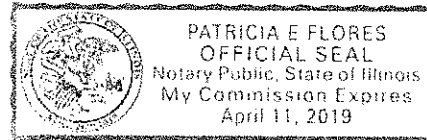
Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

[Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

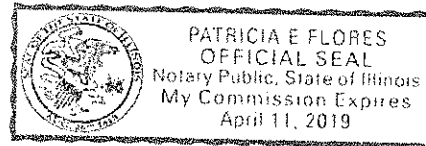
Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

[Signature]
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

EXHIBIT 75



Doc# 1812734031 Fee \$42.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:11 AM PG: 1 OF 3

**WARRANTY DEED
ILLINOIS STATUTORY**

#1890655

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

LB 1

THE GRANTOR(S) **EQUITYBUILD, INC.**, a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): **20-24-328-011-0000**


Address(es) of Real Estate: **7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649**

Dated this *10th* day of *April*, 20 *18*.

SIGNATURE PAGE TO FOLLOW.

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EQUITYBUILD, INC., a Florida corporation

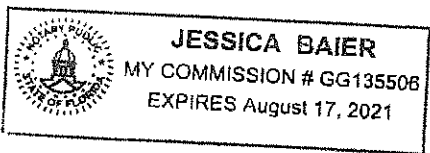


Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

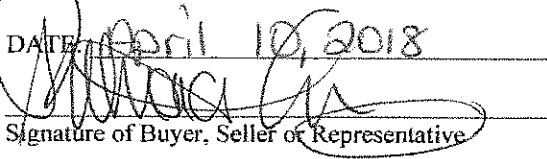
I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E
 SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE April 10, 2018


 Signature of Buyer, Seller or Representative

Prepared by:


Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654



Name and Address of Taxpayer:

SSDF7 Portfolio 1 LLC
 1414 W. 62nd Place
 Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

20-24-328-011-0000 | 20180401646004 | 1-324-951-840

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

20-24-328-011-0000 | 20180401646004 | 0-872-188-192

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

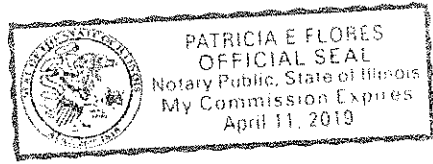
Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

**WARRANTY DEED
ILLINOIS STATUTORY**

#1830656

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

1981



Doc# 1812734032 Fee \$42.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:12 AM PG: 1 OF 3

THE GRANTOR(S) **EQUITYBUILD, INC.**, a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 5 (EXCEPT THE SOUTH 8 FEET THEREOF) IN BLOCK 11 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): **20-27-122-027-0000**

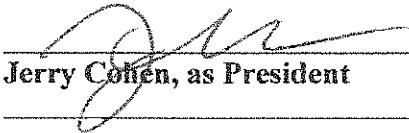
Address(es) of Real Estate: **7442 S. CALUMET AVENUE, CHICAGO, ILLINOIS 60619**

Dated this 10th day of April, 20 18.

SIGNATURE PAGE TO FOLLOW.

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EQUITYBUILD, INC., a Florida corporation

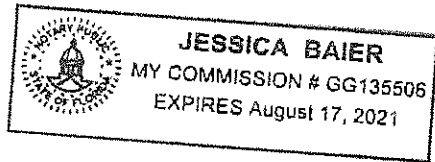



Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

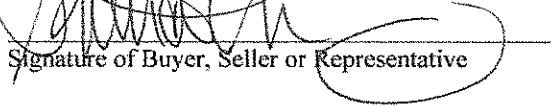
Given under my hand and official seal, this 10th day of April, 20 18.



 (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E
SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE April 10, 2018


Signature of Buyer, Seller or Representative

Prepared by:


Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654



Name and Address of Taxpayer:

SSDF7 Portfolio 1 LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

20-27-122-027-0000 | 20180401646099 | 1-235-232-032

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

20-27-122-027-0000 | 20180401646099 | 1-308-961-056

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

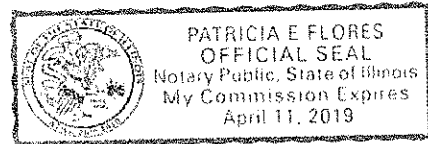
Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

[Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

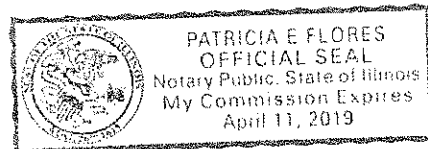
Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

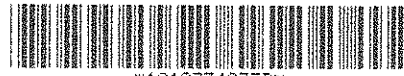
[Signature]
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

EXHIBIT 77



1812734033D

Doc# 1812734033 Fee \$42.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2019 10:14 AM PG: 1 OF 3

**WARRANTY DEED
ILLINOIS STATUTORY**

#1812657
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

181

THE GRANTOR(S) **EQUITYBUILD, INC.**, a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 14 AND 15 IN BLOCK 10 IN JOHN G. SHORTALL TRUSTEE'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): **20-26-210-001-0000**

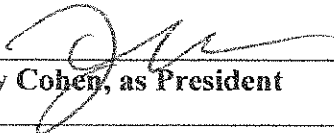
Address(es) of Real Estate: **7201 S. DORCHESTER AVENUE, CHICAGO, ILLINOIS 60619**

Dated this 10th day of April, 2018.

SIGNATURE PAGE TO FOLLOW.

S Y
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EQUITYBUILD, INC., a Florida corporation

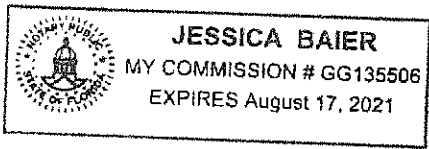


Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE April 10, 2018



 Signature of Buyer, Seller or Representative

Prepared by:


Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654



Mail to:

Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF7 Portfolio I LLC
 1414 W. 62nd Place
 Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *
20-26-210-001-0000 | 20180401646014 | 2-137-092-384		
* Total does not include any applicable penalty or interest due.		

REAL ESTATE TRANSFER TAX		04-May-2018
 	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00
20-26-210-001-0000 | 20180401646014 | 0-012-047-648		

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018

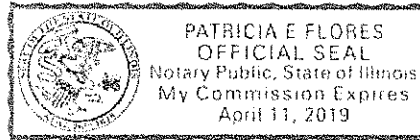
Signature: _____
[Handwritten Signature]
Grantor or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

[Handwritten Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018

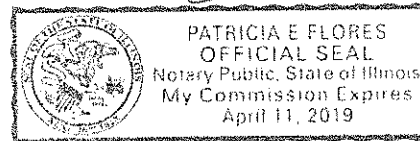
Signature: _____
[Handwritten Signature]
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

[Handwritten Signature]
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

EXHIBIT 78



Doc# 1812734035 Fee \$42.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:18 AM PG: 1 OF 3

**WARRANTY DEED
ILLINOIS STATUTORY**

#1890659

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

1961

THE GRANTOR(S) **EQUITYBUILD, INC.**, a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 7 IN BLOCK 1 IN L. W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): **20-03-302-002-0000**


Address(es) of Real Estate: **4317-19 S. MICHIGAN AVENUE, CHICAGO, ILLINOIS 60653**

Dated this 10th day of April, 20 18.

SIGNATURE PAGE TO FOLLOW.

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EQUITYBUILD, INC., a Florida corporation

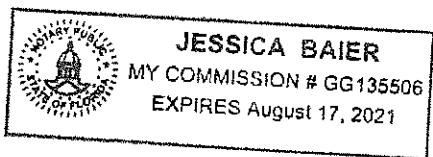


Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

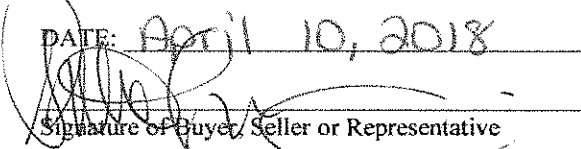
I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E
 SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018


 Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF7 Portfolio 1 LLC
 1414 W. 62nd Place
 Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX 04-May-2018



CHICAGO:	0.00
CTA:	0.00
TOTAL:	0.00 *

20-03-302-002-0000 | 20180401645917 | 1-911-940-384

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX 04-May-2018



COUNTY:	0.00
ILLINOIS:	0.00
TOTAL:	0.00

20-03-302-002-0000 | 20180401645917 | 0-745-473-312

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

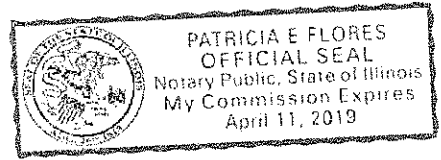
Dated April 10, 2018

Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

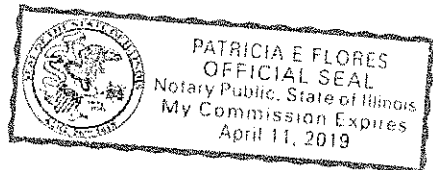
Dated April 10, 2018

Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

Licensed to Property Industry
WARRANTY DEED
ILLINOIS STATUTORY
#1890660
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
181

Doc# 1812734036 Fee \$42.00
RHSP FEE: \$9.00 RPRF FEE: \$1.00
AFFIDAVIT FEE: \$2.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 05/07/2018 10:20 AM PG: 1 OF 3

THE GRANTOR(S) **EQUITYBUILD, INC.**, a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 15 (EXCEPT THE NORTH 10 FEET THEREOF) IN MOREAU AND DE JONG'S RESUBDIVISION OF LOTS 30 TO 48 INCLUSIVE IN BLOCK 16 IN AVONDALE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 19-24-200-029-0000

Address(es) of Real Estate: 2736-2744 W. 64TH STREET, CHICAGO, ILLINOIS 60629

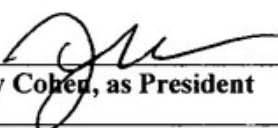
Dated this 10th day of April, 20 18

SIGNATURE PAGE TO FOLLOW.

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S N
SC Y
INTA

3

EQUITYBUILD, INC., a Florida corporation

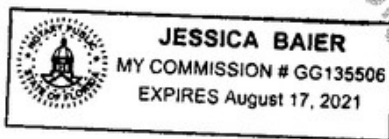


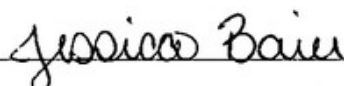
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

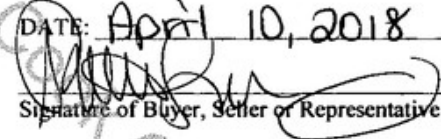
Given under my hand and official seal, this 10th day of April, 20 18.



 (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018


 Signature of Buyer, Seller or Representative

Prepared by:


Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654



Name and Address of Taxpayer:

SSDF7 Portfolio I LLC
 1414 W. 62nd Place
 Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

19-24-200-029-0000 | 20180401645903 | 1-073-325-344

* Total does not include any applicable penalty or interest due

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

19-24-200-029-0000 | 20180401645903 | 0-146-265-376

STATEMENT BY GRANTOR AND GRANTEE

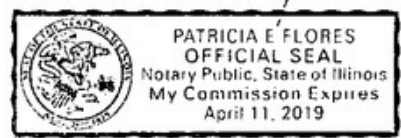
The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



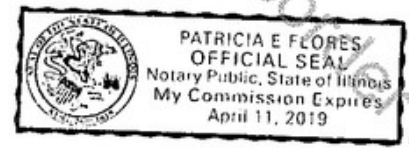
The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

EXHIBIT 80



Doc# 1812734837 Fee \$42.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:21 AM PG: 1 OF 3

**WARRANTY DEED
ILLINOIS STATUTORY**

#1890661

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

7 2 1

THE GRANTOR(S) **EQUITYBUILD, INC.**, a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 1 AND THE EAST 18.00 FEET OF LOT 2 IN BLOCK 3 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): **21-30-301-030-0000**

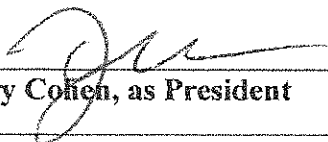
Address(es) of Real Estate: **2453 E. 75TH STREET/7508 S. ESSEX AVENUE, CHICAGO, IL 60649**

Dated this *10th* day of *April*, 20 18.

SIGNATURE PAGE TO FOLLOW.

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EQUITYBUILD, INC., a Florida corporation



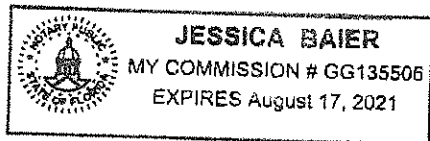
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

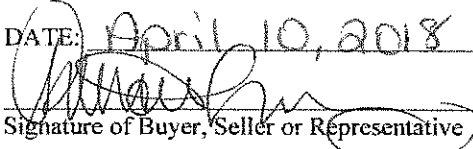
I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.

 (Notary Public)



EXEMPT UNDER PROVISIONS OF PARAGRAPH E
 SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018

 Signature of Buyer, Seller or Representative

Prepared by:


Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
 Ioana Salajanu
 321 N. Clark Street, Suite 2200
 Chicago, Illinois 60654



Name and Address of Taxpayer:

SSDF7 Portfolio 1 LLC
 1414 W. 62nd Place
 Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

21-30-301-030-0000 | 20180401645888 | 1-342-547-232

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

21-30-301-030-0000 | 20180401645888 | 0-039-855-392

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

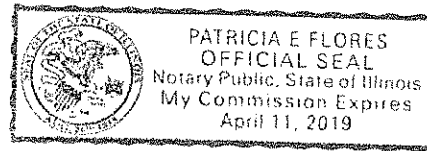
Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

[Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

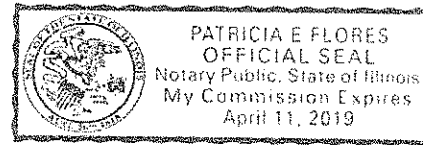
Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

[Signature]
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

**WARRANTY DEED
ILLINOIS STATUTORY**

#1890664
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
1 2 1



Doc# 1812734039 Fee \$42.00
RHSP FEE:\$9.00 RPRF FEE: \$1.00
AFFIDAVIT FEE: \$2.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 05/07/2018 10:23 AM PG: 1 OF 3

THE GRANTOR(S) **EQUITYBUILD, INC.**, a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 12 IN BLOCK 8 IN WOODLAWN RIDGE SUBDIVISION OF THE SOUTH ½ OF THE NORTHWEST ¼ OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 20-23-112-028-0000

Address(es) of Real Estate: **816-22 E. MARQUETTE ROAD, CHICAGO, ILLINOIS 60637**

Dated this 10th day of April, 20 18

SIGNATURE PAGE TO FOLLOW.

COOK COUNTY
RECORDER OF DEEDS
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366
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EQUITYBUILD, INC., a Florida corporation

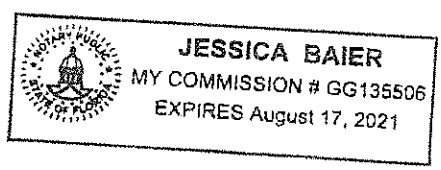
Jerry Cohen
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.

Jessica Baier (Notary Public)



EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 19, 2018
[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF7 Portfolio 1 LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *
20-23-112-028-0000 | 20180401642218 | 1-169-098-016		

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00
20-23-112-028-0000 | 20180401642218 | 1-651-442-976		

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

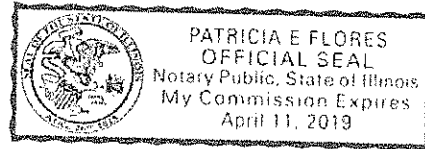
Dated April 10, 2018

Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

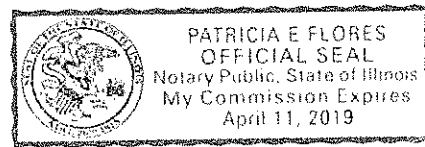
Dated April 10, 2018

Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

**SPECIAL WARRANTY DEED
(Illinois)**

**This instrument was prepared by and
after recording, please return To:**

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Ste. 2200
Chicago, Illinois 60654

Send tax bills to:

SSDF7 Portfolio I LLC
1414 W. 62nd Place
Chicago, Illinois 60637

Order # 1890662



Doc# 1812734042 Fee \$44.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:32 AM PG: 1 OF 4

Above Space for Recorder's Use Only

THE GRANTOR, **SHANE VELTRI**, with an address of 5233 Skyline Drive, Ogden, Utah 84403, for and in consideration of **Ten and 00/100 Dollars** ("Grantor"), for and in consideration of **TEN AND NO/100 DOLLARS** (\$10.00), and other good and valuable consideration in hand paid, the receipt whereof is hereby acknowledged, and pursuant to the authority of the undersigned, **HEREBY CONVEYS and WARRANTS to SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, of 1414 W. 62nd Place, Chicago, Illinois 60637 ("Grantee"), the following described real property situated in the County of Cook in the State of Illinois, to wit:

LOT 36 AND THE NORTH 2.41 FEET OF LOT 35 IN BLOCK 10 IN SOUTH SHORE PARK, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Subject To: Covenants, conditions and restrictions of record; public and utility easements, acts done by or suffered through Buyer; all special governmental taxes or assessments confirmed and unconfirmed; general real estate taxes not yet due and payable at the time of closing; Permitted Exceptions (see attached Exhibit A), if any.

Address: **7701-03 S. ESSEX AVENUE, CHICAGO, ILLINOIS 60649**

Permanent Real Estate Index Number(s): **21-30-320-001-0000**

- THIS IS NOT HOMESTEAD PROPERTY AS TO GRANTOR -

Together with all buildings and improvements located thereon, and all hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

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Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453


COOK COUNTY
RECORDER OF DEEDS
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whatsoever, of Grantor, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto Grantee, its successors and assigns forever.

And Grantor, for itself, and its successors, does covenant, promise and agree, to and with Grantee, its successors and assigns, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited and subject to Exhibit B attached hereto and made a part hereof (collectively, the "Permitted Exceptions"); and that it will warrant and defend, subject to the Permitted Exceptions, the title to the said premises, against all persons lawfully claiming, or to claim the same, by, through or under Grantor, but not otherwise.

SIGNATURE PAGE TO FOLLOW.

REAL ESTATE TRANSFER TAX		03-May-2018
	CHICAGO:	6,675.00
	CTA:	2,670.00
	TOTAL:	9,345.00 *
21-30-320-001-0000 | 20180401646220 | 1-742-857-504		
* Total does not include any applicable penalty or interest due.		

REAL ESTATE TRANSFER TAX		04-May-2018
 	COUNTY:	445.00
	ILLINOIS:	890.00
	TOTAL:	1,335.00
21-30-320-001-0000 | 20180401646220 | 0-849-331-488		

IN WITNESS WHEREOF, Grantor has executed the foregoing instrument on this 13 day of APRIL, 2018.


SHANE VELTRI

State of Utah

County of Salt Lake)SS:

I, the undersigned, a Notary Public, DO HEREBY CERTIFY, THAT SHANE VELTRI, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act.

Given under my hand and official seal this 13 day of April, 2018.


Notary Public
Commission Expires: 6/15/2021

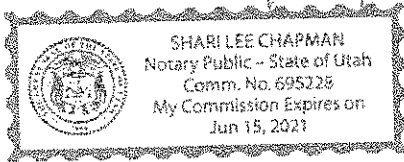


EXHIBIT B TO SPECIAL WARRANTY DEED

Permitted Exceptions

8. Building setback line of 10 feet (from the Westerly lot line) as shown on the plat of South Shore Park Subdivision recorded as document number 8089481.

**SPECIAL WARRANTY DEED
(Illinois)**

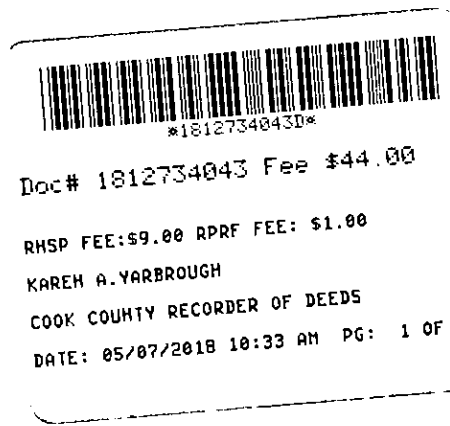
**This instrument was prepared by and
after recording, please return To:**

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Ste. 2200
Chicago, Illinois 60654

Send tax bills to:

SSDF7 Portfolio 1 LLC
1414 W. 62nd Place
Chicago, Illinois 60637

Order # 1890665



Above Space for Recorder's Use Only

THE GRANTOR, **PROPERTY SOLUTIONS, LLC**, an Oklahoma limited liability company, with an address of 8624 Eastin Ridge Drive, Owasso, OK 74055, for and in consideration of **Ten and 00/100 Dollars ("Grantor")**, for and in consideration of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration in hand paid, the receipt whereof is hereby acknowledged, and pursuant to the authority of the undersigned, **HEREBY CONVEYS and WARRANTS to SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, of 1414 W. 62nd Place, Chicago, Illinois 60637 ("**Grantee**"), the following described real property situated in the County of Cook in the State of Illinois, to wit:

LOTS 29 AND 30 IN THE SUBDIVISION OF BLOCK 6 OF CIRCUIT COURT PARTITION OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ AND THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 31 TOWNSHIP 38 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Subject To: Covenants, conditions and restrictions of record; public and utility easements, acts done by or suffered through Buyer; all special governmental taxes or assessments confirmed and unconfirmed; general real estate taxes not yet due and payable at the time of closing; Permitted Exceptions (see attached Exhibit A), if any.

Address: **7957-59 S. MARQUETTE AVENUE, CHICAGO, ILLINOIS 60617**

Permanent Real Estate Index Number(s): **21-31-106-024-0000**

Together with all buildings and improvements located thereon, and all hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand

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Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453


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whatsoever, of Grantor, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto Grantee, its successors and assigns forever.

And Grantor, for itself, and its successors, does covenant, promise and agree, to and with Grantee, its successors and assigns, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited and subject to Exhibit B attached hereto and made a part hereof (collectively, the "**Permitted Exceptions**"); and that it will warrant and defend, subject to the Permitted Exceptions, the title to the said premises, against all persons lawfully claiming, or to claim the same, by, through or under Grantor, but not otherwise.

SIGNATURE PAGE TO FOLLOW.

REAL ESTATE TRANSFER TAX		03-May-2018
	CHICAGO:	6,487.50
	CTA:	2,595.00
	TOTAL:	9,082.50 *
21-31-106-024-0000 | 20180401650068 | 1-576-554-784		
* Total does not include any applicable penalty or interest due.		

REAL ESTATE TRANSFER TAX		04-May-2018
 	COUNTY:	432.50
	ILLINOIS:	865.00
	TOTAL:	1,297.50
21-31-106-024-0000 | 20180401650068 | 0-178-242-848		

IN WITNESS WHEREOF, Grantor has executed the foregoing instrument on this 10 day of April, 2018.

PROPERTY SOLUTIONS, LLC,
an Oklahoma limited liability company

By: [Signature]
Name: Kevin Bybee
Its: Manager

State of Oklahoma

)SS:

County of Tulsa)

I, the undersigned, a Notary Public in and for said Tulsa County, DO HEREBY CERTIFY, THAT Kevin Bybee, personally known to me to be the Manager of Property Solutions, LLC, an Oklahoma limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such duly appointed Manager, he/she signed and delivered the said instrument pursuant to his authority as his free and voluntary act on behalf of the limited liability company.

Given under my hand and official seal this 10th day of April, 2018.

Mischelle Foster
Notary Public
Commission Expires: 10-01-21



EXHIBIT B TO SPECIAL WARRANTY DEED

Permitted Exceptions

NONE

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1812734045

Doc# 1812734045 Fee \$100.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:37 AM PG: 1 OF 32

The property identified as: PIN: 20-35-303-096-0000

Address:

Street: 8326-32 S Ellis Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: Liberty EBCP, LLC

Borrower: SSDF7 Portfolio 1 LLC

Loan / Mortgage Amount: \$9,200,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

#1890652 - 1890658

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

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ANT

Certificate number: 37C5A37B-2980-4C6A-8000-EDCCC77DF2D4

Execution date: 5/2/2018

32

PREPARED BY AND AFTER
RECORDING RETURN TO:

Jaffe, Raitt, Heuer & Weiss, PC
27777 Franklin, Suite 2500
Southfield, Michigan 48334
Attention: Eric Novetsky, Esq.

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

by

SSDF7 PORTFOLIO 1 LLC,
an Illinois limited liability company
("Mortgagor")

to

LIBERTY EBCP, LLC,
a Delaware limited liability company
("Mortgagee")

ATTENTION: COUNTY CLERK - THIS MORTGAGE COVERS GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN AND IS TO BE FILED FOR RECORD IN THE RECORDS WHERE MORTGAGES ON REAL ESTATE ARE RECORDED. ADDITIONALLY, THIS MORTGAGE SHOULD BE APPROPRIATELY INDEXED, NOT ONLY AS A MORTGAGE, BUT ALSO AS A FIXTURE FILING COVERING GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN. THE MAILING ADDRESSES OF THE MORTGAGOR (DEBTOR) AND MORTGAGEE (SECURED PARTY) ARE SET FORTH IN THIS MORTGAGE.

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING

This MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Mortgage") is made and effective as of the 2nd day of May, 2018, SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company ("Mortgagor"), having an address at 1414 E. 62nd Pl, Chicago, IL 60637, for the benefit of LIBERTY EBCP, LLC, a Delaware limited liability company (together with its successors and assigns, "Mortgagee"), having an address at 1500 JFK Boulevard, Suite 250, Philadelphia, Pennsylvania 19102.

WITNESSETH:

WHEREAS, Mortgagor is the fee owner of that certain land located (consisting of 10 parcels) in the County of Cook, State of Illinois and being more fully described, respectively, in Exhibit A attached hereto (the "Land");

WHEREAS, this Mortgage is given in connection with a term loan in the principal sum of NINE MILLION TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$9,200,000) (the "Loan") made by Mortgagee to Mortgagor pursuant to that certain Term Loan Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement") and evidenced by a certain Secured Promissory Note in the principal amount of the Loan, dated the date hereof made by Mortgagor to Mortgagee (such note, as the same may be amended, restated, replaced, supplemented, consolidated, severed or otherwise modified from time to time, being hereinafter referred to as the "Note");

WHEREAS, Mortgagor desires to secure the payment of the Debt (as hereinafter defined) and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents (as hereinafter defined); and

WHEREAS, this Mortgage is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Mortgagor of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Mortgage; (the Loan Agreement, the Note, this Mortgage, that certain additional Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith made by Mortgagor in favor of Mortgagee, those two certain Assignment of Leases and Rents of even date herewith made by Mortgagor in favor of Mortgagee (collectively, the "Assignment of Leases") and all other documents evidencing or securing the Debt or delivered in connection with the making of the Loan, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, are hereinafter referred to collectively as the "Loan Documents").

NOW THEREFORE, in consideration of the making of the Loan by Mortgagee to Mortgagor and the covenants, agreements, representations and warranties set forth in this Mortgage, Mortgagor intending to be legally bound:

ARTICLE 1

GRANTS OF SECURITY

Section 1.1 Property Mortgaged. Mortgagor does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Mortgagee and its successors and assigns (to the extent assignable) all of Mortgagor's right, title and interest to the following property, rights, interests and estates now owned, or hereafter acquired by Mortgagor (collectively, the "Property");

- (a) Land. The Land;
- (b) Additional Land. All additional lands, estates and development rights hereafter acquired by Mortgagor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Mortgage;
- (c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "Improvements");
- (d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Mortgagor of, in and to the Land and the Improvements, and every part and parcel thereof, with the appurtenances thereto;
- (e) Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), now owned or hereafter acquired by Mortgagor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Mortgagor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "Equipment"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under Leases except to the extent that Mortgagor shall have any right or interest therein;
- (f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Mortgagor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing,

laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Mortgagor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "Fixtures"). Notwithstanding the foregoing, Fixtures shall not include any property which tenants are entitled to remove pursuant to Leases except to the extent that Mortgagor shall have any right or interest therein;

(g) Personal Property. All right, title, and interest of Mortgagor in (i) the property and interests in the property described on Exhibit B attached hereto and incorporated herein by reference, (ii) all other personal property now or hereafter owned by Mortgagor whether or not located on or used in connection with the Land or the Improvements, (iii) all other rights and interests of Mortgagor now or hereafter held in personal property whether or not located on or used in connection with the Land or the Improvements, (iv) all personal property and rights and interests in personal property of similar type or kind hereafter acquired by Mortgagor, (v) all right, title and interest of Mortgagor in and to any personal property which may be subject to any security interests, as defined in the Uniform Commercial Code, superior in lien to the lien of this Mortgage and (vi) all proceeds of the foregoing (such personal property and proceeds, collectively, the "Personal Property"). Notwithstanding the foregoing, Personal Property shall not include any property belonging to tenants under Leases except to the extent that Mortgagor shall have any right or interest therein;

(h) Leases and Rents. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Mortgagor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") (collectively, the "Leases") and all right, title and interest of Mortgagor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code (collectively, the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Obligations;

(i) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) Insurance Proceeds. All proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(k) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(l) Rights. The right, in the name and on behalf of Mortgagor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Mortgagor in the Property;

(m) Agreements. All agreements (including, without limitation, all management agreements), contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Mortgagor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Mortgagor thereunder;

(n) Trademarks. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(o) Proceeds. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and

(p) Other Rights. Any and all other rights of Mortgagor in and to the items set forth in Subsections (a) through (o) above.

AND without limiting any of the other provisions of this Mortgage, to the extent permitted by applicable law, Mortgagor expressly grants to Mortgagee, as secured party, a security interest in the portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the "Real Property") appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Mortgage be deemed conclusively to be real estate and mortgaged hereby.

Section 1.2 Assignment of Rents. Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in and to all current and future Leases and Rents; it being intended by Mortgagor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Assignment of Leases and Section 7.1(h) of this Mortgage, Mortgagee grants to Mortgagor a revocable license to collect, receive, use and enjoy the Rents. Mortgagor shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums.

Section 1.3 Security Agreement. This Mortgage is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Property. By executing and delivering this Mortgage, Mortgagor hereby grants to Mortgagee, as security for the Obligations (hereinafter defined), a security interest in the Fixtures, the Equipment, the Personal Property and other property constituting the Property to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the "Collateral"). If an Event of Default shall occur and be continuing, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code,

including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee after the occurrence and during the continuance of an Event of Default, Mortgagor shall, at its expense, assemble the Collateral or cause the Collateral to be assembled and make it available to Mortgagee at a convenient place (at the Land if tangible property) reasonably acceptable to Mortgagee. Mortgagor shall pay to Mortgagee on demand any and all expenses, including reasonable legal expenses and attorneys' fees, incurred or paid by Mortgagee in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall, except as otherwise provided by applicable law, constitute reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper. The principal place of business of Mortgagor (Debtor) is as set forth on page one hereof and the address of Mortgagee (Secured Party) is as set forth on page one hereof.

Section 1.4 Fixture Filing. From the date of its recording, this Mortgage shall be effective as a fixture financing statement within the purview of Section 9-502(b) of the Illinois Uniform Commercial Code (as amended from time to time) with respect to the Property and the goods described herein, which goods are or are to become fixtures related to the Property. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are set forth below. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or the counties where the Property is located. For this purpose, the following information is set forth.

- (a) Name and Address of Debtor:
SSDF7 Portfolio 1 LLC
1414 E. 62ND Pl., Chicago, IL 60637
- (b) Name and Address of Secured Party:
Liberty EBCP, LLC
1500 JFK Boulevard, Suite 250, Philadelphia, PA 19102
- (c) This document covers goods which are or are to become fixtures.
- (d) Debtor is the record owner of the Land.
- (e) Debtor's chief executive office is located in the State of Illinois.
- (f) Debtor's state of formation is Illinois.
- (g) Debtor's exact legal name is as set forth in the first paragraph of this Mortgage.
- (h) Debtor's organizational identification number is 06839975.
- (i) Debtor agrees that:

(i) Where Property is in possession of a third party, Mortgagor will join with Mortgagee in notifying the third party of Mortgagee's interest and obtaining an acknowledgment from the third party that it is holding the Property for the benefit of Mortgagee;

(ii) Mortgagor will cooperate with Mortgagee in obtaining control with respect to Property consisting of: deposit accounts, investment property, letter of credit rights and electronic chattel paper; and

(iii) Until the Indebtedness is paid in full, Mortgagor will not change the state where it is located or change its company name without giving Mortgagee at least thirty (30) days prior written notice in each instance.

Section 1.5 Pledges of Monies Held. Mortgagor hereby pledges to Mortgagee any and all monies now or hereafter held by Mortgagee or on behalf of Mortgagee in connection with the Loan, including, without limitation, any sums deposited in the Collateral Account and Net Proceeds, as additional security for the Obligations until expended or applied as provided in this Mortgage.

CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Mortgagee and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Mortgagor shall well and truly pay to Mortgagee the Debt at the time and in the manner provided in the Note, the Loan Agreement and this Mortgage, shall well and truly perform the Other Obligations as set forth in this Mortgage and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, the Loan Agreement and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however, that Mortgagor's obligation to indemnify and hold harmless Mortgagee pursuant to the provisions hereof and the other Loan Documents shall survive any such payment or release.

ARTICLE 2

DEBT AND OBLIGATIONS SECURED

Section 2.1 Debt. This Mortgage and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Loan, with interest thereon based on the terms of the Note and the Loan Agreement (the "**Debt**").

Section 2.2 Other Obligations. This Mortgage and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the following (the "**Other Obligations**"):

- (a) the performance of all other obligations of Mortgagor contained herein;
- (b) the performance of each obligation of Mortgagor contained in the Loan Agreement and any other Loan Document; and

(c) the performance of each obligation of Mortgagor contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement or any other Loan Document.

Section 2.3 Debt and Other Obligations. Mortgagor's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the "Obligations."

ARTICLE 3

MORTGAGOR COVENANTS

Mortgagor covenants and agrees that:

Section 3.1 Payment of Debt. Mortgagor will pay the Debt at the time and in the manner provided in the Loan Agreement, the Note and this Mortgage.

Section 3.2 Incorporation by Reference. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other Loan Documents, are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

Section 3.3 Insurance. Mortgagor shall obtain and maintain, or cause to be maintained, in full force and effect at all times insurance with respect to Mortgagor and the Property as required pursuant to the Loan Agreement.

Section 3.4 Maintenance of Property. Mortgagor shall cause the Property to be maintained in a good and safe condition and repair. The Improvements, the Fixtures, the Equipment and the Personal Property shall not be removed, demolished or materially altered (except for normal replacement of the Fixtures, the Equipment or the Personal Property, tenant finish and refurbishment of the Improvements) without the consent of Mortgagee. Mortgagor shall promptly repair, replace or rebuild any part of the Property which may be destroyed by any Casualty or become damaged, worn or dilapidated or which may be affected by any Condemnation, and shall complete and pay for any structure at any time in the process of construction or repair on the Land.

Section 3.5 Waste. Mortgagor shall not commit or suffer any waste of the Property or make any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action that might invalidate or allow the cancellation of any Policy, or do or permit to be done thereon anything that may in any way materially impair the value of the Property or the security of this Mortgage. Mortgagor will not, without the prior written consent of Mortgagee, permit any drilling or exploration for or extraction, removal or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

Section 3.6 Payment for Labor and Materials.

(a) Mortgagor will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials (collectively, "Labor and Material Costs") incurred in connection with the Property and never permit to exist beyond the due date thereof in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the security interests hereof, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or

additional lien or security interest other than the liens or security interests hereof except for the Permitted Encumbrances.

(b) After prior written notice to Mortgagee, Mortgagor, at its own expense, may contest by appropriate legal proceeding, promptly initiated and conducted in good faith and with due diligence, the amount or validity or application in whole or in part of any of the Labor and Material Costs, provided that (i) no Event of Default has occurred and is continuing under the Loan Agreement, the Note, this Mortgage or any of the other Loan Documents, (ii) Mortgagor is permitted to do so under the provisions of any other mortgage, deed of trust or deed to secure debt affecting the Property, (iii) such proceeding shall suspend the collection of the Labor and Material Costs from Mortgagor and from the Property or Mortgagor shall have paid all of the Labor and Material Costs under protest, (iv) such proceeding shall be permitted under and be conducted in accordance with the provisions of any other instrument to which Mortgagor is subject and shall not constitute a default thereunder, (v) neither the Property nor any part thereof or interest therein will be in danger of being sold, forfeited, terminated, canceled or lost, and (vi) Mortgagor shall have furnished the security as may be required in the proceeding, or as may be reasonably requested by Mortgagee to insure the payment of any contested Labor and Material Costs, together with all interest and penalties thereon.

Section 3.7 Performance of Other Agreements. Mortgagor shall observe and perform each and every term, covenant and provision to be observed or performed by Mortgagor pursuant to the Loan Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property and any amendments, modifications or changes thereto.

Section 3.8 Change of Name, Identity or Structure. Mortgagor shall not change Mortgagor's name, identity (including its trade name or names) or, if not an individual, Mortgagor's corporate, partnership or other structure without first (a) notifying Mortgagee of such change in writing at least thirty (30) days prior to the effective date of such change, (b) taking all action required by Mortgagee for the purpose of perfecting or protecting the lien and security interest of Mortgagee and (c) in the case of a change in Mortgagor's structure, without first obtaining the prior written consent of Mortgagee. Mortgagor shall promptly notify Mortgagee in writing of any change in its organizational identification number. If Mortgagor does not now have an organizational identification number and later obtains one, Mortgagor shall promptly notify Mortgagee in writing of such organizational identification number. Mortgagor shall execute and deliver to Mortgagee, prior to or contemporaneously with the effective date of any such change, any financing statement or financing statement change required by Mortgagee to establish or maintain the validity, perfection and priority of the security interest granted herein. At the request of Mortgagee, Mortgagor shall execute a certificate in form satisfactory to Mortgagee listing the trade names under which Mortgagor intends to operate the Property, and representing and warranting that Mortgagor does business under no other trade name with respect to the Property.

ARTICLE 4

OBLIGATIONS AND RELIANCES

Section 4.1 Relationship of Mortgagor and Mortgagee. The relationship between Mortgagor, on the one hand, and Mortgagee, on the other, is solely that of debtor and creditor, and Mortgagee has no fiduciary or other special relationship with Mortgagor, and no term or condition of any of the Loan Agreement, the Note, this Mortgage and the other Loan Documents shall be construed so as to deem the relationship between Mortgagor, on the one hand, and Mortgagee, on the other, to be other than that of debtor and creditor.

Section 4.2 No Reliance on Mortgagee. The general partners, members, principals and (if Mortgagor is a trust) beneficial owners of Mortgagor, as applicable, are experienced in the ownership and operation of properties similar to the Property, and Mortgagor and Mortgagee are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Mortgagor is not relying on Mortgagee's expertise, business acumen or advice in connection with the Property.

Section 4.3 No Mortgagee Obligations.

(a) Notwithstanding the provisions of Subsections 1.1(h) and (m) or Section 1.2, Mortgagee is not undertaking the performance of (i) any obligations under the Leases; or (ii) any obligations with respect to such agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Mortgagee pursuant to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Mortgagee shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Mortgagee.

Section 4.4 Reliance. Mortgagor recognizes and acknowledges that in accepting the Loan Agreement, the Note, this Mortgage and the other Loan Documents, Mortgagee is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Section 8 of the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Mortgagee; that such reliance existed on the part of Mortgagee prior to the date hereof, that the warranties and representations are a material inducement to Mortgagee in making the Loan; and that Mortgagee would not be willing to make the Loan and accept this Mortgage in the absence of the warranties and representations as set forth in Section 8 of the Loan Agreement.

ARTICLE 5

FURTHER ASSURANCES

Section 5.1 Recording of Mortgage, etc. Mortgagor forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage and any of the other Loan Documents creating a lien or security interest or evidencing the lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the lien or security interest hereof upon, and the interest of Mortgagee in, the Property. Mortgagor will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Mortgage, the other Loan Documents, any note or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 5.2 Further Acts, etc. Mortgagor will, at the cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers and assurances as Mortgagee shall, from time to time, reasonably require, for the better conveying, assigning or transferring unto Mortgagee the property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage, or for complying with all Legal Requirements relating to Mortgagor's grant of this Mortgage to Mortgagee. Mortgagor, on demand, will execute and deliver, and in the event it shall fail to so execute and deliver, hereby authorizes Mortgagee to execute in the name of Mortgagor or without the signature of Mortgagor to the extent Mortgagee may lawfully do so, one or more financing statements (including, without limitation, initial financing statements and amendments thereto and continuation statements) with or without the signature of Mortgagor as authorized by applicable law, to evidence more effectively the security interest of Mortgagee in the Property. Mortgagor also ratifies its authorization for Mortgagee to have filed any like initial financing statements, amendments thereto and continuation statements, if filed prior to the date of this Mortgage. Mortgagor grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including without limitation such rights and remedies available to Mortgagee pursuant to this Section 5.2. To the extent not prohibited by applicable law, Mortgagor hereby ratifies all acts Mortgagee has lawfully done in the past or shall lawfully do or cause to be done in the future by virtue of such power of attorney.

Section 5.3 Changes in Tax, Debt, Credit and Documentary Stamp Laws.

(a) If any law is enacted or adopted or amended after the date of this Mortgage which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Mortgagee's interest in the Property, Mortgagor will pay the tax, with interest and penalties thereon, if any. If Mortgagee is advised by counsel chosen by it that the payment of tax by Mortgagor would be unlawful or taxable to Mortgagee or unenforceable or provide the basis for a defense of usury then Mortgagee shall have the option by written notice of not less than one hundred twenty (120) days to declare the Debt immediately due and payable.

(b) Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Mortgage or the Debt. If such claim, credit or deduction shall be required by law, Mortgagee shall have the option by written notice of not less than one hundred twenty (120) days to declare the Debt immediately due and payable.

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Mortgage, or any of the other Loan Documents or impose any other tax or charge on the same, Mortgagor will pay for the same, with interest and penalties thereon, if any.

Section 5.4 Splitting of Mortgage This Mortgage and the Note shall, at any time until the same shall be fully paid and satisfied, at the sole election of Mortgagee, be split or divided into two or more Notes and two or more security instruments, each of which shall cover all or a portion of the Property to be more particularly described therein. To that end, Mortgagor, upon written request of Mortgagee, shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered by the then owner of the Property, to Mortgagee and/or its designee or designees substitute Notes and security instruments in

such principal amounts, aggregating not more than the then unpaid principal amount of the Note, and containing terms, provisions and clauses similar to those contained herein and in the Note, and such other documents and instruments as may be required by Mortgagee.

Section 5.5 Replacement Documents. Upon receipt of an affidavit of an officer of Mortgagee as to the loss, theft, destruction or mutilation of the Note or any other Loan Document which is not of public record, and, in the case of any such mutilation, upon surrender and cancellation of such Note or other Loan Document, Mortgagor will issue, in lieu thereof, a replacement Note or other Loan Document, dated the date of such lost, stolen, destroyed or mutilated Note or other Loan Document in the same principal amount thereof and otherwise of like tenor.

ARTICLE 6

DUE ON SALE/ENCUMBRANCE

Section 6.1 Mortgagee Reliance. Mortgagor acknowledges that Mortgagee has examined and relied on the experience of Mortgagor and its general partners, members, principals and (if Mortgagor is a trust) beneficial owners, as applicable, in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Mortgagor's ownership of the Property as a means of maintaining the value of the Property as security for repayment of the Debt and the performance of the Other Obligations. Mortgagor acknowledges that Mortgagee has a valid interest in maintaining the value of the Property so as to ensure that, should Mortgagor default in the repayment of the Debt or the performance of the Other Obligations, Mortgagee can recover the Debt by a sale of the Property.

Section 6.2 No Transfer. Mortgagor shall not permit or suffer any Transfer to occur, unless permitted by the Loan Agreement or unless Mortgagee shall consent thereto in writing.

Section 6.3 Mortgagee's Rights. Without obligating Mortgagee to grant any consent under Section 6.2 hereof which Mortgagee may grant or withhold in its sole discretion, Mortgagee reserves the right to condition the consent required hereunder upon: (a) a modification of the terms hereof and of the Loan Agreement, the Note or the other Loan Documents; (b) an assumption of the Loan Agreement, the Note, this Mortgage and the other Loan Documents as so modified by the proposed transferee; (c) payment of all of Mortgagee's expenses incurred in connection with such transfer; (d) Reserved; (e) Reserved; (f) Reserved; (g) the delivery of evidence satisfactory to Mortgagee that the single purpose nature and bankruptcy remoteness of Mortgagor, its shareholders, partners or members, as the case may be, following such transfers are in accordance with the Loan Documents; (h) the proposed transferee's ability to satisfy Mortgagee's then-current underwriting standards; or (i) such other conditions as Mortgagee shall determine in its reasonable discretion to be in the interest of Mortgagee, including, without limitation, the creditworthiness, reputation and qualifications of the transferee with respect to the Loan and the Property. Mortgagee shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Debt immediately due and payable upon a Transfer without Mortgagee's consent. This provision shall apply to every Transfer, other than any Transfer permitted pursuant to the Loan Agreement, regardless of whether voluntary or not, or whether or not Mortgagee has consented to any previous Transfer.

ARTICLE 7

RIGHTS AND REMEDIES UPON DEFAULT

Section 7.1 Remedies. Upon the occurrence and during the continuance of any Event of Default, Mortgagor agrees that Mortgagee may take such action, without notice or demand, as it deems

advisable to protect and enforce its rights against Mortgagor and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Mortgage under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Mortgage for the balance of the Debt not then due, unimpaired and without loss of priority;
- (d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Mortgagor therein and rights of redemption thereof, pursuant to foreclosure or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;
- (e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, the Loan Agreement or in the other Loan Documents;
- (f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Mortgage or the other Loan Documents;
- (g) right to the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Mortgagor, any guarantor, indemnitor with respect to the Loan or of any Person liable for the payment of the Debt; further, forthwith either before or after declaring the unpaid principal of the Note to be due and payable, and Mortgagor hereby consents to the appointment of such receiver or receivers, trustee, liquidator or conservator of the Property, as applicable;
- (h) the license granted to Mortgagor under Section 1.2 hereof shall automatically be revoked and Mortgagee may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Mortgagor and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Mortgagor and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Mortgagor agrees to surrender possession of the Property and of such books, records and accounts to Mortgagee upon demand, and thereupon Mortgagee may: (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Mortgagee deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Mortgagor with respect to the Property, whether in the name of Mortgagor or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Mortgagor to pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Mortgagor;

(vi) require Mortgagor to vacate and surrender possession of the Property to Mortgagee or to such receiver and, in default thereof, Mortgagor may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment of the Debt, in such order, priority and proportions as Mortgagee shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Charges, insurance and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Mortgagee, its counsel, agents and employees;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures, the Equipment and the Personal Property, or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Fixtures, the Equipment and the Personal Property, and (ii) request Mortgagor at its expense to assemble the Fixtures, the Equipment and the Personal Property and make it available to Mortgagee at a convenient place acceptable to Mortgagee. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Fixtures, the Equipment and/or the Personal Property sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute commercially reasonable notice to Mortgagor;

(j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Mortgagee in accordance with the terms of the Loan Agreement, this Mortgage or any other Loan Document to the payment of the following items in any order in its uncontrolled discretion:

- (i) Taxes and Other Charges;
- (ii) Insurance Premiums;
- (iii) interest on the unpaid principal balance of the Note;
- (iv) amortization of the unpaid principal balance of the Note; and/or

(v) all other sums payable pursuant to the Note, the Loan Agreement, this Mortgage and the other Loan Documents, including without limitation advances made by Mortgagee pursuant to the terms of this Mortgage;

(k) pursue such other remedies as Mortgagee may have under applicable law;

(l) apply the undisbursed balance of any Net Proceeds Deficiency deposit, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Mortgagee shall deem to be appropriate in its discretion; and/or

(m) Intentionally omitted.

In the event of a sale, by foreclosure or otherwise, of less than all of Property, this Mortgage shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

Section 7.2 Application of Proceeds. The purchase money, proceeds and avails of any disposition of the Property, and or any part thereof, or any other sums collected by Mortgagee pursuant to the Note, this Mortgage or the other Loan Documents may be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper.

Section 7.3 Right to Cure Defaults. Upon the occurrence and during the continuance of any Event of Default or if Mortgagor fails to make any payment or to do any act as herein provided, Mortgagee may, but without any obligation to do so and without notice to or demand on Mortgagor and without releasing Mortgagor from any obligation hereunder, make or do the same in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof. Mortgagee is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Mortgage or collect the Debt, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 7.3, shall constitute a portion of the Debt and shall be due and payable to Mortgagee upon demand. All such costs and expenses incurred by Mortgagee in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate, for the period after notice from Mortgagee that such cost or expense was incurred to the date of payment to Mortgagee. All such costs and expenses incurred by Mortgagee together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by this Mortgage and the other Loan Documents and shall be immediately due and payable upon demand by Mortgagee therefor.

Section 7.4 Actions and Proceedings. Mortgagee has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Mortgagor, which Mortgagee, in its discretion, decides should be brought to protect its interest in the Property.

Section 7.5 Recovery of Sums Required to Be Paid. Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced.

Section 7.6 Examination of Books and Records. At reasonable times and upon reasonable notice, Mortgagee, its agents, accountants and attorneys shall have the right to examine the records, books, management and other papers of Mortgagor which reflect upon its financial condition, at the Property or at any office regularly maintained by Mortgagor where the books and records are located. Mortgagee and its agents shall have the right to make copies and extracts from the foregoing records and other papers. In addition, at reasonable times and upon reasonable notice, Mortgagee, its agents, accountants and attorneys shall have the right to examine and audit the books and records of Mortgagor pertaining to the income, expenses and operation of the Property during reasonable business hours at any office of Mortgagor where the books and records are located. This Section 7.6 shall apply throughout the term of the Note and without regard to whether an Event of Default has occurred or is continuing.

Section 7.7 Other Rights, etc.

(a) The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Mortgage. Mortgagor shall not be relieved of Mortgagor's obligations hereunder by reason of (i) the failure of Mortgagee to comply with any request of Mortgagor or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any Person liable for the Debt or any portion thereof, or (iii) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Mortgage or the other Loan Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Mortgagor, and Mortgagee shall have no liability whatsoever for decline in value of the Property, for failure to maintain the Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Mortgagee shall not be deemed an election of judicial relief, if any such possession is requested or obtained, with respect to any Property or collateral not in Mortgagee's possession.

(c) Mortgagee may resort for the payment of the Debt to any other security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect. Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Mortgage. The rights of Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 7.8 Right to Release Any Portion of the Property. Mortgagee may release any portion of the Property for such consideration as Mortgagee may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Mortgage, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Mortgagee may require without being accountable for so doing to any other lienholder. This Mortgage shall continue as a lien and security interest in the remaining portion of the Property.

Section 7.9 Violation of Laws. If the Property is not in material compliance with Legal Requirements, Mortgagee may impose additional requirements upon Mortgagor in connection herewith including, without limitation, monetary reserves or financial equivalents.

Section 7.10 Recourse and Choice of Remedies. Notwithstanding any other provision of this Mortgage or the Loan Agreement, Mortgagee is entitled to enforce the obligations of Mortgagor contained in Sections 9.2 and 9.3 herein without first resorting to or exhausting any security or collateral and without first having recourse to the Note or any of the Property, through foreclosure or acceptance of a deed in lieu of foreclosure or otherwise, and in the event Mortgagee commences a foreclosure action against the Property, Mortgagee is entitled to pursue a deficiency judgment with respect to such obligations against Mortgagor with respect to the Loan. The provisions of Sections 9.2 and 9.3 herein and are exceptions to any non-recourse or exculpation provisions in the Loan Agreement, the Note, this Mortgage or the other Loan Documents, and Mortgagor and any guarantor or indemnitor with respect to the Loan are fully and personally liable for the obligations pursuant to Sections 9.2 and 9.3 herein. The liability of Mortgagor with respect to the Loan pursuant to Sections 9.2 and 9.3 herein is not limited to the original principal amount of the Note. Notwithstanding the foregoing, nothing herein shall inhibit or prevent Mortgagee from foreclosing or exercising any other rights and remedies pursuant to the Loan Agreement, the Note, this Mortgage and the other Loan Documents, whether simultaneously with foreclosure proceedings or in any other sequence. A separate action or actions may be brought and prosecuted against Mortgagor pursuant to Sections 9.2 and 9.3 herein, whether or not action is brought against any other Person or whether or not any other Person is joined in the action or actions. In addition, Mortgagee shall have the right but not the obligation to join and participate in, as a party if it so elects, any administrative or judicial proceedings or actions initiated in connection with any matter addressed in the ADA and Environmental Indemnity.

Section 7.11 Right of Entry. Upon reasonable notice to Mortgagor, Mortgagee and its agents shall have the right to enter and inspect the Property at all reasonable times.

ARTICLE 8

INTENTIONALLY OMITTED

ARTICLE 9

INDEMNIFICATION

Section 9.1 Intentionally Omitted.

Section 9.2 Mortgage and/or Intangible Tax. Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any tax on the making and/or recording of this Mortgage, the Note or any of the other Loan Documents, but excluding any income, franchise or other similar taxes.

Section 9.3 ERISA Indemnification. Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses (including, without limitation, reasonable attorneys' fees and costs incurred in the investigation, defense, and settlement of Losses incurred in correcting any prohibited transaction or in the sale of a prohibited loan, and in obtaining any individual prohibited transaction exemption under ERISA that may be required, in Mortgagee's sole discretion) that Mortgagee may incur, directly or indirectly, as a result of a default under Sections 8.19 and 9.4 of the Loan Agreement.

Section 9.4 Intentionally Omitted.

Section 9.5 Duty to Defend; Attorneys' Fees and Other Fees and Expenses. Upon written request by any Indemnified Party, Mortgagor shall defend such Indemnified Party (if requested by any Indemnified Party, in the name of the Indemnified Party) by attorneys and other professionals approved by the Indemnified Parties. Notwithstanding the foregoing, if the defendants in any such claim or proceeding include both Mortgagor and any Indemnified Party and Mortgagor and such Indemnified Party shall have reasonably concluded that there are any legal defenses available to it and/or other Indemnified Parties that are different from or additional to those available to Mortgagor, such Indemnified Party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such Indemnified Party, provided that no compromise or settlement shall be entered without Mortgagor's consent, which consent shall not be unreasonably withheld. Upon demand, Mortgagor shall pay or, in the sole and absolute discretion of the Indemnified Parties, reimburse, the Indemnified Parties for the payment of reasonable fees and disbursements of attorneys, engineers, environmental consultants, laboratories and other professionals in connection therewith.

ARTICLE 10

WAIVERS

Section 10.1 Waiver of Counterclaim. To the extent permitted by applicable law, Mortgagor hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Mortgagee arising out of or in any way connected with this Mortgage, the Loan Agreement, the Note, any of the other Loan Documents, or the Obligations.

Section 10.2 Marshalling and Other Matters. To the extent permitted by applicable law, Mortgagor hereby waives the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, and on behalf of each and every Person acquiring any interest in or title to the Property subsequent to the date of this Mortgage and on behalf of all Persons to the extent permitted by applicable law.

Section 10.3 Waiver of Notice. To the extent permitted by applicable law, Mortgagor shall not be entitled to any notices of any nature whatsoever from Mortgagee except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by Mortgagee to Mortgagor and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Mortgagor hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor.

Section 10.4 Waiver of Statute of Limitations. To the extent permitted by applicable law, Mortgagor hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

Section 10.5 Survival. The indemnifications made pursuant to Sections 9.2, 9.3 and 9.5 herein shall continue indefinitely in full force and effect and shall survive and shall in no way be impaired by: any satisfaction or other termination of this Mortgage, any assignment or other transfer of all or any portion of this Mortgage or Mortgagee's interest in the Property (but, in such case, shall benefit both Indemnified Parties and any assignee or transferee), any exercise of Mortgagee's rights and remedies pursuant hereto including but not limited to foreclosure or acceptance of a deed in lieu of foreclosure, any exercise of any rights and remedies pursuant to the Loan Agreement, the Note or any of the other Loan Documents, any transfer of all or any portion of the Property (whether by Mortgagor or by Mortgagee following foreclosure or acceptance of a deed in lieu of foreclosure or at any other time), any amendment to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, and any act or omission that might otherwise be construed as a release or discharge of Mortgagor from the obligations pursuant hereto.

ARTICLE 11

INTENTIONALLY OMITTED

ARTICLE 12

NOTICES

Section 12.1 Notices. All notices or other written communications hereunder shall be delivered in accordance with Section 15.1 of the Loan Agreement.

ARTICLE 13

APPLICABLE LAW

Section 13.1 GOVERNING LAW: WAIVER OF JURY TRIAL.

(A) THIS MORTGAGE WAS NEGOTIATED IN THE COMMONWEALTH OF PENNSYLVANIA, THE LOAN WAS MADE BY LENDER AND ACCEPTED BY GRANTOR IN THE COMMONWEALTH OF PENNSYLVANIA, AND THE PROCEEDS OF THE LOAN DELIVERED PURSUANT HERETO WERE DISBURSED FROM THE COMMONWEALTH OF PENNSYLVANIA, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THE MORTGAGE, THE NOTE AND THE OTHER LOAN DOCUMENTS AND THE OBLIGATIONS ARISING HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE LAND IS LOCATED (ILLINOIS). TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS MORTGAGE, THE NOTE AND/OR THE OTHER LOAN DOCUMENTS. IN THE EVENT THAT ANY PROVISION OF THIS MORTGAGE OR ANY OTHER LOAN DOCUMENT CONFLICTS WITH APPLICABLE LAW, SUCH CONFLICT SHALL NOT AFFECT OTHER PROVISIONS OF MORTGAGE OR THE APPLICABLE LOAN DOCUMENT WHICH CAN BE GIVEN EFFECT WITHOUT THE CONFLICTING PROVISIONS, AND TO THIS END THE PROVISIONS OF THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS ARE DECLARED TO BE SEVERABLE.

(B) TO THE FULLEST EXTENT PERMITTED BY LAW, MORTGAGOR AND MORTGAGEE HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION RELATING TO THE LOAN AND/OR THE LOAN DOCUMENTS.

Section 13.2 Usury Laws. Notwithstanding anything to the contrary, (a) all agreements and communications between Mortgagor and Mortgagee are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Mortgagee shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Mortgagor to Mortgagee, and (c) if through any contingency or event, Mortgagee receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Mortgagor to Mortgagee, or if there is no such indebtedness, shall immediately be returned to Mortgagor.

Section 13.3 Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Mortgage or any application thereof shall be invalid or unenforceable, the remainder of this Mortgage and any other application of the term shall not be affected thereby.

Section 13.4 Intentionally Omitted.

Section 13.5 Business Purpose

Mortgagor warrants that this Mortgage is delivered in connection with a business or commercial loan transaction.

Section 13.6 Intentionally Omitted.

ARTICLE 14

DEFINITIONS

Section 14.1 Definitions. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage may be used interchangeably in singular or plural form and the word "Mortgagor" shall mean "each Mortgagor and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Mortgagee" shall mean "Mortgagee and any successor under the Loan Agreement," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by this Mortgage," the word "Property" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Mortgagee in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

ARTICLE 15

MISCELLANEOUS PROVISIONS

Section 15.1 No Oral Change. This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Mortgagor or Mortgagee, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 15.2 Successors and Assigns. The provisions hereof shall be binding upon and shall inure to the benefit of the Mortgagor, its successors and assigns (including without limitation subsequent owners of the Property or the leasehold estate of the Property or any part thereof); shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns and any future holder of the Note hereby secured, and any successors or assigns of any future holder of the Note. In the event the ownership of the Property or any leasehold estate that may be covered by this Mortgage, becomes vested in a person other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this instrument and the debt hereby secured in the same manner as with the Mortgagor, and may alter the interest rate and/or alter or extend the terms of payment of the debt secured hereby without notice to Mortgagor and such action shall in no way affect the liability of Mortgagor hereunder or under the Note hereby secured or the lien or priority of this Mortgage with respect to any part of the Property covered hereby.

Section 15.3 Secondary Market

(a) Transfer of Loan. Mortgagee may, at any time, without notice to or the consent of Mortgagor (i) sell, transfer or assign the Loan (or any portion thereof) and the Loan Documents, and any or all servicing rights with respect thereto, (ii) sell or grant participations in the Loan ("Participations") or (iii) securitize the Loan or any portion thereof in one or more pooled asset securitizations (the transactions referred to in clauses (i), (ii) and (iii) shall herein be referred to collectively as "Secondary Market Transactions" and the transactions referred to in clause (iii) shall herein be referred to as a "Securitization". Any certificates, notes or other securities issued in connection with a Securitization shall be referred to herein as "Securities". In connection with any Secondary Market Transaction, Mortgagee may forward to each purchaser, transferee, assignee, servicer, trustee, participant, or investor in such Secondary Market Transactions (collectively, the "Investor" or any rating agency rating such Secondary Market Transaction (each, a "Rating Agency") and each prospective Investor, and any organization maintaining databases on the underwriting and performance of commercial mortgage loans, all documents and information which Mortgagee now has or may hereafter acquire relating to the debt secured hereby and to Mortgagor, any Guarantor, and the Property, whether furnished by Mortgagor, any Guarantor, any Property, or otherwise, as Mortgagee determines necessary or desirable. Mortgagor irrevocably waives any and all rights it may have under applicable laws to prohibit such disclosure, including but not limited to any right of privacy. Mortgagor shall be responsible for the payment of all costs and expenses of any servicer chosen by Mortgagee to service the Loan. Mortgagor, at Mortgagor's expense, only for its own costs in cooperating (but not for Mortgagee's costs) including without limitation, Mortgagor's legal fees in connection with any of the following, agrees to cooperate with all reasonable requests of Mortgagee in connection with any of the foregoing including, without limitation, executing any financing statements or other documents deemed necessary by Mortgagee or its transferee to create, perfect or preserve the rights and interest to be acquired by such transferee, provide any updated financial information with appropriate verification through auditors letters, deliver a negative assurance letter (with respect to such sections as Mortgagor is responsible pursuant to Section 15.3(c) hereof) only if the Securities being offered are in a Rule 144A offering or a registered public offering, revised organizational documents and counsel opinions satisfactory to the Rating Agencies, executed amendments to the Loan Documents, and review information regarding Mortgagor, any Guarantor, and the Property contained in a preliminary or final private placement memorandum, prospectus, prospectus supplements or other disclosure document, providing a mortgagor estoppel certificate and such other information about Mortgagor, any Guarantor or the Property as Mortgagee may reasonably require for Mortgagee's offering materials; provided, however, in each instance of a modification of, or amendment to, the Loan and Loan Documents or splitting or severing all or any portion of the Loan, Mortgagee shall comply with this Section 15 and no such modification or amendment shall change the stated maturity date of the Loan or any other material term of the Loan.

(b) Dissemination of Information. Mortgagor acknowledges that Mortgagee may provide to third parties with an existing or prospective interest in the servicing, enforcement, evaluation, performance, ownership, purchase, or participation of the Loan, or any Secondary Market Transaction including, without limitation, any Rating Agency and any entity maintaining databases on the underwriting and performance of commercial mortgage loans, any and all information which Mortgagee now has or may hereafter acquire relating to the Loan, the Property, Mortgagor or any Guarantor, as Mortgagee determines necessary or desirable and that such information may be included in disclosure documents in connection with a Secondary Market Transaction, including, without limitation, a prospectus, prospectus supplement, offering memorandum, private placement memorandum or similar document (each, a "Disclosure Document") and also may be included in any filing with the Securities and Exchange Commission pursuant to the Securities Act or the Securities Exchange Act. To the fullest extent permitted under applicable law, Mortgagor irrevocably waives all rights, if any, to prohibit such disclosure, including, without limitation, any right of privacy.

(c) Secondary Market Transaction. Mortgagor and each Guarantor agrees to provide in connection with each Disclosure Document, an indemnification certificate: (i) certifying that the

information contained in the sections describing Mortgagor, any Guarantor and the Property set forth in such Disclosure Document has carefully been examined, and that, to such indemnitor's knowledge, such sections do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; (ii) indemnifying Mortgagee (and for purposes of this Section 15.3(c), Mortgagee shall include its officers and directors) that (1) has filed the registration statement, if any, relating to the Secondary Market Transaction and/or (2) which is acting as issuer, depositor, sponsor and/or a similar capacity with respect to the Secondary Market Transaction (any person described in (1) or (2), an "Issuer Person"), and each director and officer of any Issuer Person, and each person who controls any Issuer Person with the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act (collectively, "Issuer Group"), for any losses to which Mortgagee or the Issuer Group may become subject insofar as the losses arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated in such sections necessary in order to make the statements in such sections or in light of the circumstances under which they were made, not misleading (collectively, "Securities Liabilities"); and (iii) agreeing to reimburse Mortgagee and the Issuer Group for any legal or other expenses reasonably incurred by Mortgagee and the Issuer Group in investigating or defending the Securities Liabilities; provided, however, that indemnitor will be liable under clauses (ii) or (iii) above only to the extent that such Securities Liabilities arise out of, or are based upon, any such untrue statement or omission made therein in reliance upon, and in conformity with, information furnished to Mortgagee or any member of the Issuer Group by or on behalf of Mortgagor or a Guarantor in connection with the preparation of the Disclosure Documents or in connection with the underwriting of the Loan, including, without limitation, financial statements of Mortgagor or any Guarantor, and operating statements, rent rolls, environmental site assessment reports and property condition reports with respect to the Property. This indemnity is in addition to any liability which Mortgagor may otherwise have and shall be effective whether or not an indemnification certificate described above is provided and shall be applicable based on information previously provided by or on behalf of Mortgagor or a Guarantor if the indemnification certificate is not provided.

Section 15.4 Inapplicable Provisions. Any term, covenant or condition of the Loan Agreement, the Note or this Mortgage is held to be invalid, illegal or unenforceable in any respect, the Loan Agreement, the Note and this Mortgage shall be construed without such provision.

Section 15.5 Headings, etc. The headings and captions of various Sections of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 15.6 Number and Gender/Joint and Several. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa. If Mortgagor consists of more than one Person, all representations, warranties, covenants, obligations and liabilities of each such Person hereunder shall be joint and several. A default hereunder by any such Person shall be deemed a default by all such Persons and Mortgagor. With respect to the definition of "Mortgagor", except where the context otherwise provides, (i) any representations contained herein of Mortgagor shall be applicable to each Mortgagor, (ii) any affirmative covenants contained herein shall be deemed to be covenants of each Mortgagor and shall require performance by all Mortgagors, (iii) any negative covenants contained herein shall be deemed to be covenants of each Mortgagor, and shall be breached if any Mortgagor fails to comply therewith, (iv) the occurrence of any Event of Default with respect to any Mortgagor shall be deemed to be an Event of Default hereunder, and (v) any Debt and/or Other Obligations of Mortgagor shall be deemed to include any Debt and/or Other Obligations of the Mortgagor, or any Debt and/or Other Obligations of any one of them. The representations, warranties and covenants contained herein shall be read to apply to the individual Persons comprising Mortgagor when the context so requires, but a breach of any such

representation, warranty or covenant or a breach of any obligation under this Mortgage shall be deemed a breach by all such Persons and Mortgagor, entitling Mortgagee to exercise all of their rights and remedies under this Mortgage and under applicable law.

Section 15.7 Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Mortgagee shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Mortgagee and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of Mortgagor's obligations hereunder, under the Loan Agreement, the Note and the other Loan Documents and the performance and discharge of the Other Obligations.

Section 15.8 Entire Agreement. The Note, the Loan Agreement, this Mortgage and the other Loan Documents constitute the entire understanding and agreement between Mortgagor and Mortgagee with respect to the transactions arising in connection with the Debt and supersede all prior written or oral understandings and agreements between Mortgagor and Mortgagee with respect thereto. Mortgagor hereby acknowledges that, except as incorporated in writing in the Note, the Loan Agreement, this Mortgage and the other Loan Documents, there are not, and were not, and no Persons are or were authorized by Mortgagee to make any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Note, the Loan Agreement, this Mortgage and the other Loan Documents.

Section 15.9 Limitation on Mortgagee's Responsibility. No provision of this Mortgage shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Mortgagee, nor shall it operate to make Mortgagee responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Mortgagee a "mortgagee in possession."

Section 15.10 Loan Agreement. This Mortgage is made pursuant to the Loan Agreement and is subject to all of the provisions of the Loan Agreement including, without limitation, the provisions thereof entitling Mortgagee to declare the entire indebtedness secured hereby to be immediately due and payable, all of which provisions are incorporated herein with the same force and with like effect as if they were fully set forth herein at length and made a part hereof.

Section 15.11 Intentionally Omitted.

Section 15.12 Receipt of Mortgage.

MORTGAGOR CERTIFIES AND ACKNOWLEDGES THAT IT HAS RECEIVED A TRUE AND CORRECT COPY OF THIS MORTGAGE WITHOUT CHARGE.

ARTICLE 16

STATE-SPECIFIC PROVISIONS

Section 16.1 Inconsistencies. In the event of any inconsistencies between the terms and conditions of this Article 16 and the other provisions of this Mortgage, the terms and conditions of this Article 16 shall control and be binding.

Section 16.2 Compliance with Illinois Mortgage Foreclosure Law.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provisions of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 *et. seq.* (as amended from time to time the "IMF Law"), the provision of the IMF Law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the IMF Law.

(b) Mortgagor and Mortgagee shall have the benefit of all of the provisions of the IMF Law, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the IMF Law which is specifically referred to herein may be repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

(c) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the IMF Law in the absence of said provision, Mortgagee shall be vested with the rights granted in the IMF Law to the full extent not prohibited by law.

(d) In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the IMF Law, to be placed in possession of the Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities and duties as provided for in Sections 15-1701, 15-1703 and 15-1704 of the IMF Law.

Section 16.3 Waiver of Right of Redemption and Other Rights. To the full extent permitted by law, Mortgagor agrees that it will not at any time or in any manner whatsoever take any advantage of any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor take any advantage of any law now or hereafter in force providing for the valuation or appraisal of the Property, or any part thereof, prior to any sale thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction; or after such sale, claim or exercise any rights under any statute now or hereafter in force to redeem the Property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights it may have to require that the Property be sold as separate tracts or units in the event of foreclosure. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights of redemption and reinstatement under the IMF Law, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of Mortgagor and such other persons are and shall be deemed to be hereby waived to the full extent permitted by applicable law. To the full extent permitted by law, Mortgagor agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise, hinder, delay or impede

the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note. Mortgagor acknowledges that the Property does not constitute agricultural real estate as defined in Section 5/15-1201 of the IMF Law or residential real estate as defined in Section 5/15-1219 of the IMF Law.

Section 16.4 Use of Proceeds. Mortgagor represents and warrants to Mortgagee (i) that the proceeds of the Note secured by this Mortgage will be used for the purposes specified in 815 ILCS 205/4(1)(I) (or any substitute, amended or replacement statute), and that the indebtedness secured hereby constitutes a business loan to a business entity which comes within the purview of said 815 ILCS 205/4(1)(I), and (ii) that the Loan evidenced by the Note is an exempted transaction under the Truth In Lending Act, 15 U.S.C. §1601 *et seq.*

Section 16.5 Interest Laws. It being the intention of Mortgagee and Mortgagor to comply with the laws of the State of Illinois, it is agreed that notwithstanding any provision to the contrary in the Note, this Mortgage or any of the other Loan Documents, no such provision shall require the payment or permit the collection of any amount ("Excess Interest") in excess of the maximum amount of interest permitted by law to be charged for the use or detention, or the forbearance in the collection, of all or any portion of the indebtedness evidenced by the Note. If any Excess Interest is provided for, or is adjudicated to be provided for, in the Note, this Mortgage or any of the other Loan Documents, then in such event: (a) the provisions of this Section 16.5 shall govern and control; (b) neither Mortgagor nor any other party obligated under the terms of the Note or any of the other Loan Documents shall be obligated to pay any Excess Interest; (c) any Excess Interest that Mortgagee may have received hereunder shall, at the option of Mortgagee, be (i) applied as a credit against the then unpaid principal balance under the Note, accrued and unpaid interest thereon not to exceed the maximum amount permitted by law, or both, (ii) refunded to the payor thereof, or (iii) any combination of the foregoing; (d) the Interest Rate (as that term is defined in the Note) shall be subject to automatic reduction to the maximum lawful contract rate allowed under the applicable usury laws of the aforesaid State, and the Note, this Mortgage and the other Loan Documents shall be deemed to be automatically reformed and modified to reflect such reduction in the Interest Rate; and (e) neither Mortgagor nor any other party obligated under the terms of the Note or any of the other Loan Documents shall have any action against Mortgagee for any damages whatsoever arising out of the payment or collection of any Excess Interest.

Section 16.6 Other Amounts Secured; Maximum Indebtedness. Mortgagor acknowledges and agrees that this Mortgage secures the entire principal amount of the Note and interest accrued thereon, regardless of whether any or all of the loan proceeds are disbursed on or after the date hereof, and regardless of whether the outstanding principal is repaid in whole or part or any future advances made at a later date, any and all litigation and other expenses and any other amounts as provided herein or in any of the other Loan Documents, including, without limitation, the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or paid or incurred by Mortgagee in connection with the Loan, all in accordance with the loan commitment issued in connection with this transaction and the Loan Documents. Notwithstanding anything in this Mortgage to the contrary under no circumstances shall the maximum principal indebtedness secured hereby exceed EIGHTEEN MILLION FOUR HUNDRED THOUSAND AND NO/100 DOLLARS (\$18,400,000), plus interest thereon and any disbursements made for the payment of taxes, special assessments, or insurance on the Property, with interest on such disbursements. It is agreed that any future advances made by Mortgagee for the benefit of Mortgagor from time to time under this Mortgage or the other Loan Documents and whether or not such advances are obligatory or are made at the option of Mortgagee, made at any time from and after the date of this Mortgage, and all interest accruing thereon, shall be equally secured by this

Mortgage and shall have the same priority as all amounts, if any, advanced as of the date hereof and shall be subject to all of the terms and provisions of this Mortgage. This Mortgage shall be valid and have priority to the extent of the full amount of the indebtedness secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property given priority by law.

Section 16.7 Adjustable Mortgage Loan Provisions. The Note which this Mortgage secures is an adjustable note on which the interest rate may be adjusted from time to time in accordance with the terms and provisions set forth in the Note.

Section 16.8 Deed of Trust. If title to the Property or any part thereof is now or hereafter becomes vested in a trustee, any prohibition or restriction contained herein against the creation of any lien on the Property shall be construed as a similar prohibition or restriction against the creation of any lien on or security interest in the beneficial interest of such trust.

Section 16.9 Collateral Protection Act. Unless Mortgagor provides Mortgagee with evidence of the insurance required by this Mortgage or any other Loan Document, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interest in the Property or any other collateral for the indebtedness secured hereby. This insurance may, but need not, protect Mortgagor's interests. The coverage Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Property or any other collateral for the indebtedness secured hereby. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required under this Mortgage or any other Loan Document. If Mortgagee purchases insurance for the Property or any other collateral for the indebtedness secured hereby, Mortgagor shall be responsible for the costs of that insurance, including interest in any other charges that Mortgagee may lawfully impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the indebtedness secured hereby. The costs of the insurance may be more than the cost of insurance that Mortgagor may be able to obtain on its own. For purposes of the Illinois Collateral Protection Act, 815 ILCS 180/1 *et. seq.*, Mortgagor hereby acknowledges Mortgagee's right pursuant to this paragraph to obtain collateral protection insurance.

Section 16.10 Rights of Tenants. Mortgagee shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a decree of foreclosure and sale subject to the rights of any tenant or tenants of the Property having an interest in the Property prior to that of Mortgagee. The failure to join any such tenant or tenants of the Property as party defendant or defendants in any such civil action or the failure of any decree of foreclosure and sale to foreclose their rights shall not be asserted by Mortgagor as a defense in any civil action instituted to collect the Obligations, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Property, any statute or rule of law at any time existing to the contrary notwithstanding.

[Remainder of page intentionally left blank]

MORTGAGOR ACKNOWLEDGES THAT IT HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS MORTGAGE INCLUDING, WITHOUT LIMITATION, THE WAIVER OF JURY TRIAL AND HAS BEEN ADVISED BY COUNSEL AS NECESSARY OR APPROPRIATE.

IN WITNESS WHEREOF, this Mortgage has been executed by Mortgagor as of the day and year first above written.

MORTGAGOR:

SSDF7 PORTFOLIO I LLC,
an Illinois limited liability company

By: SSDF7 HOLDCO I LLC,
a Delaware limited liability company,
its Managing Member

By: South Shore Property Holdings LLC,
a Delaware limited liability company,
its Managing Manager

By: [Signature]
Jerome H. Cohen
Its: Managing Member

STATE OF Florida, COUNTY OF manatee SS.:

Personally appeared before me, the undersigned, a Notary Public for the state and county aforesaid, JEROME H. COHEN, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Managing Member of SOUTH SHORE PROPERTY HOLDINGS LLC, a Delaware limited liability company which is the Managing Manager of SSDF7 HOLDCO I LLC, a Delaware limited liability company which is the Managing Member of SSDF7 PORTFOLIO I LLC, an Illinois limited liability company ("Borrower"), and is authorized to execute this instrument on behalf of Borrower.

Given under my hand and notarial seal, this 25 day of April, 2018.

[Signature]
Notary Public

My commission expires August 17, 2021



Signature Page to Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing

EXHIBIT A

LEGAL DESCRIPTION

SITE NO. 1

PARCEL 1:

8326-32 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-35-303-096-0000

THE NORTH 87.50 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

8334-40 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-35-303-097-0000

THE SOUTHERLY 87.50 FEET OF THE NORTH 175 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

8342 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-35-303-098-0000

THE SOUTHERLY 87.50 FEET OF THE NORTH 262.50 FEET OF LOTS 11 TO 24 (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4:

8352 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60649 / PIN #20-35-303-099-0000

LOTS 11 TO 24 INCLUSIVE, TAKEN AS TRACT, (EXCEPT THE NORTH 262.50 FEET THEREOF) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 2

6356 S. CALIFORNIA AVENUE, CHICAGO, ILLINOIS 60629 / PIN# 19-24-107-037-0000

LOTS 26 AND 27 IN BLOCK 1 IN JOHN BAIN'S SUBDIVISION OF THE EAST ½ OF THE EAST ¼ OF THE NORTHWEST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Exhibit A

SITE NO. 3

6357 S. TALMAN AVENUE, CHICAGO, ILLINOIS 60629 / PIN# 19-24-203-023-0000

LOTS 28 AND 29 IN BLOCK 1 IN AVONDALE, A SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 4

7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 20-24-328-011-0000

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 5

7442 S. CALUMET AVENUE, Chicago, ILLINOIS 60619 / PIN# 20-27-122-027-0000

LOT 5 (EXCEPT THE SOUTH 8 FEET THEREOF) IN BLOCK 11 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 6

7201 S. DORCHESTER AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-26-210-001-0000

LOTS 14 AND 15 IN BLOCK 10 IN JOHN G. SHORTALL TRUSTEE'S SUBDIVISION OF THE NORTH ½ OF THE NORTHEAST ¼ OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 7

7546 S. SAGINAW AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-304-020-0000

THE SOUTH ½ OF LOT 10 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST ½ OF THE SOUTHWEST ¼ AND THE SOUTHEAST FRACTIONAL ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Exhibit A

EXHIBIT B

DESCRIPTION OF PERSONAL PROPERTY

(a) All personal property (including, without limitation, all goods, supplies, equipment, furniture, furnishings, fixtures, machinery, inventory, and construction materials and software embedded in any of the foregoing) in which Mortgagor now or hereafter acquires an interest or right, which is now or hereafter located on or affixed to the Land or the Improvements or used or useful in the operation, use, or occupancy thereof or the construction of any Improvements thereon, together with any interest of Mortgagor in and to personal property which is leased or subject to any superior security interest, and all books, records, leases and other agreements, documents, and instruments of whatever kind or character, relating to the Land, Improvements, or such personal property;

(b) All fees, income, rents, issues, profits, earnings, receipts, royalties, and revenues which, after the date hereof and while any portion of the Obligations remains unpaid or unperformed, may accrue from such personal property or any part thereof or from the Land, the Improvements or any other part of the Property, or which may be received or receivable by Mortgagor from any hiring, using, letting, leasing, subhiring, subletting, subleasing, occupancy, operation, or use thereof;

(c) All of Mortgagor's present and future rights to receive payments of money, services, or property, including, without limitation, rights to all deposits from tenants of the Land or Improvements, sums deposited in the Collateral Account, chattel paper (whether tangible or electronic) notes, drafts, contract rights, instruments, general intangibles, as presently or hereafter in effect, and principal, interest and payments due on account of goods sold or leased, services rendered, loans made or credit extended, together with title to or interest in all agreements, documents, and instruments, evidencing, securing or guarantying the same;

(d) All other intangible property (and related software) and rights relating to the Land, the Improvements, the personal property described in Paragraph (a) above or the operation, occupancy, or use thereof, including, without limitation, all governmental and non-governmental permits, licenses, and approvals relating to construction on or operation, occupancy, or use of the Land or Improvements, all names under or by which the Land or Improvements may at any time be operated or known, all rights to carry on business under any such names, or any variant thereof, all trade names and trademarks, servicemarks, logos and copyrights, relating in any way to the Land or the Improvements, and all good will and software in any way relating to the Land or the Improvements;

(e) All as-extracted collateral produced from or allocated to the Land, including, without limitation, oil, gas, and other hydrocarbons and other minerals.

(f) Mortgagor's rights under all insurance policies covering the Land (including, but not limited to, title insurance policies), the Improvements, the Personal Property, and the other parts of the Property and any and all proceeds, loss payments, and premium refunds payable regarding the same;

(g) All reserves, deferred payments, deposits, refunds, cost savings, and payments of any kind relating to the construction of any Improvements on the Land;

(h) All water stock relating to the Land;

(i) All causes of action, claims, compensation, and recoveries for any damage to, destruction of, or condemnation or taking of the Land, the Improvements, the Personal Property, or any other part of the Property, or for any conveyance in lieu thereof, whether direct or consequential, or for any damage or

Exhibit B

injury to the Land, the Improvements, the Personal Property, or any other part of the Property, or for any loss or diminution in value of the Premises, the Improvements, the Personal Property, or any other part of the Property;

(j) All architectural, structural, mechanical, and engineering plans and specifications prepared for construction of Improvements or extraction of minerals or gravel from the Premises and all studies, data, and drawings related thereto; and also all contracts and agreements of the Mortgagor relating to the aforesaid plans and specifications or to the aforesaid studies, data, and drawings or to the construction of improvements on or extraction of minerals or gravel from the Land;

(k) All commercial tort claims Mortgagor now has or hereafter acquires relating to the properties, rights, titles, and interests referred to in this Exhibit B or elsewhere in the Mortgage to which this Exhibit B is attached;

(l) All letter of credit rights (whether or not the letter of credit is evidenced by a writing) Mortgagor now has or hereafter requires relating to the properties, rights, titles and interest referred to in the Mortgage to which this Exhibit B is attached;

(m) All proceeds from sale or disposition of any of the aforesaid collateral and all supporting obligations ancillary thereto or arising in any way in connection therewith;

(n) All Mortgagor's rights in proceeds of the Loan evidenced by the Note;

(o) All of Mortgagor's rights in any and all warranties and guaranties with respect to any goods, materials, supplies, chattels, fixtures, equipment, machinery, building materials, and work in progress attached to or placed in or on any part of the Land, or used in connection with any construction on the Land;

(p) All of Mortgagor's rights to and under any purchase agreements, including, without limitation, any deposits paid to Mortgagor pursuant to such purchase agreements; and

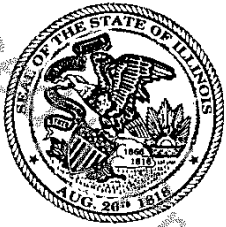
(q) All of Mortgagor's rights in all plans, specifications, plats, agreements, assessments, reports, and surveys related to the Premises.

As used in this Exhibit B the terms "Land", "Loan Agreement", "Obligations", "Note", "Property", "Improvements", and "Personal Property" shall have the meanings set forth in the Mortgage to which this Exhibit B is attached.

Exhibit B

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1812734048

Doc# 1812734048 Fee \$100.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:38 AM PG: 1 OF 32

The property identified as: **PIN:** 20-03-302-002-0000

Address:

Street: 4317-19 S Michigan Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60653

Lender: Liberty EBCP, LLC

Borrower: SSDF7 Portfolio 1 LLC

Loan / Mortgage Amount: \$9,200,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

#1890659-1890668

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

476

CS Y
P 32
S 8
SC Y
INT

Certificate number: FB6DF695-99FE-4C9D-B910-E41BDAC42B59

Execution date: 5/2/2018

32

PREPARED BY AND AFTER
RECORDING RETURN TO:

Jaffe, Raitt, Heuer & Weiss, PC
27777 Franklin, Suite 2500
Southfield, Michigan 48334
Attention: Eric Novetsky, Esq.

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

by

SSDF7 PORTFOLIO 1 LLC,
an Illinois limited liability company
("Mortgagor")

to

LIBERTY EBCP, LLC,
a Delaware limited liability company
("Mortgagee")

ATTENTION: COUNTY CLERK - THIS MORTGAGE COVERS GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN AND IS TO BE FILED FOR RECORD IN THE RECORDS WHERE MORTGAGES ON REAL ESTATE ARE RECORDED. ADDITIONALLY, THIS MORTGAGE SHOULD BE APPROPRIATELY INDEXED, NOT ONLY AS A MORTGAGE, BUT ALSO AS A FIXTURE FILING COVERING GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN. THE MAILING ADDRESSES OF THE MORTGAGOR (DEBTOR) AND MORTGAGEE (SECURED PARTY) ARE SET FORTH IN THIS MORTGAGE.

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4072243.v2

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING

This MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "**Mortgage**") is made and effective as of the 2nd day of May, 2018, SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company ("**Mortgagor**"), having an address at 1414 E. 62nd Pl, Chicago, IL 60637, for the benefit of LIBERTY EBCP, LLC, a Delaware limited liability company (together with its successors and assigns, "**Mortgagee**"), having an address at 1500 JFK Boulevard, Suite 250, Philadelphia, Pennsylvania 19102.

WITNESSETH:

WHEREAS, Mortgagor is the fee owner of that certain land located (consisting of 10 parcels) in the County of Cook, State of Illinois and being more fully described, respectively, in Exhibit A attached hereto (the "**Land**");

WHEREAS, this Mortgage is given in connection with a term loan in the principal sum of NINE MILLION TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$9,200,000) (the "**Loan**") made by Mortgagee to Mortgagor pursuant to that certain Term Loan Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and evidenced by a certain Secured Promissory Note in the principal amount of the Loan, dated the date hereof made by Mortgagor to Mortgagee (such note, as the same may be amended, restated, replaced, supplemented, consolidated, severed or otherwise modified from time to time, being hereinafter referred to as the "**Note**");

WHEREAS, Mortgagor desires to secure the payment of the Debt (as hereinafter defined) and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents (as hereinafter defined); and

WHEREAS, this Mortgage is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Mortgagor of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Mortgage; (the Loan Agreement, the Note, this Mortgage, that certain additional Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith made by Mortgagor in favor of Mortgagee, those two certain Assignment of Leases and Rents of even date herewith made by Mortgagor in favor of Mortgagee (collectively, the "**Assignment of Leases**") and all other documents evidencing or securing the Debt or delivered in connection with the making of the Loan, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, are hereinafter referred to collectively as the "**Loan Documents**").

NOW THEREFORE, in consideration of the making of the Loan by Mortgagee to Mortgagor and the covenants, agreements, representations and warranties set forth in this Mortgage, Mortgagor intending to be legally bound:

ARTICLE 1

GRANTS OF SECURITY

Section 1.1 Property Mortgaged. Mortgagor does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Mortgagee and its successors and assigns (to the extent assignable) all of Mortgagor's right, title and interest to the following property, rights, interests and estates now owned, or hereafter acquired by Mortgagor (collectively, the "Property");

(a) Land. The Land;

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Mortgagor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Mortgage;

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "Improvements");

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Mortgagor of, in and to the Land and the Improvements, and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), now owned or hereafter acquired by Mortgagor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Mortgagor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "Equipment"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under Leases except to the extent that Mortgagor shall have any right or interest therein;

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Mortgagor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing,

laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Mortgagor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "**Fixtures**"). Notwithstanding the foregoing, Fixtures shall not include any property which tenants are entitled to remove pursuant to Leases except to the extent that Mortgagor shall have any right or interest therein;

(g) **Personal Property.** All right, title, and interest of Mortgagor in (i) the property and interests in the property described on Exhibit B attached hereto and incorporated herein by reference, (ii) all other personal property now or hereafter owned by Mortgagor whether or not located on or used in connection with the Land or the Improvements, (iii) all other rights and interests of Mortgagor now or hereafter held in personal property whether or not located on or used in connection with the Land or the Improvements, (iv) all personal property and rights and interests in personal property of similar type or kind hereafter acquired by Mortgagor, (v) all right, title and interest of Mortgagor in and to any personal property which may be subject to any security interests, as defined in the Uniform Commercial Code, superior in lien to the lien of this Mortgage and (vi) all proceeds of the foregoing (such personal property and proceeds, collectively, the "**Personal Property**"). Notwithstanding the foregoing, Personal Property shall not include any property belonging to tenants under Leases except to the extent that Mortgagor shall have any right or interest therein;

(h) **Leases and Rents.** All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Mortgagor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "**Bankruptcy Code**") (collectively, the "**Leases**") and all right, title and interest of Mortgagor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code (collectively, the "**Rents**") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Obligations;

(i) **Condemnation Awards.** All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) **Insurance Proceeds.** All proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(k) **Tax Certiorari.** All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(l) Rights. The right, in the name and on behalf of Mortgagor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Mortgagee in the Property;

(m) Agreements. All agreements (including, without limitation, all management agreements), contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Mortgagor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Mortgagee thereunder;

(n) Trademarks. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(o) Proceeds. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and

(p) Other Rights. Any and all other rights of Mortgagor in and to the items set forth in Subsections (a) through (o) above.

AND without limiting any of the other provisions of this Mortgage, to the extent permitted by applicable law, Mortgagor expressly grants to Mortgagee, as secured party, a security interest in the portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the "Real Property") appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Mortgage be deemed conclusively to be real estate and mortgaged hereby.

Section 1.2 Assignment of Rents. Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in and to all current and future Leases and Rents; it being intended by Mortgagor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Assignment of Leases and Section 7.1(h) of this Mortgage, Mortgagee grants to Mortgagor a revocable license to collect, receive, use and enjoy the Rents. Mortgagor shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums.

Section 1.3 Security Agreement. This Mortgage is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Property. By executing and delivering this Mortgage, Mortgagor hereby grants to Mortgagee, as security for the Obligations (hereinafter defined), a security interest in the Fixtures, the Equipment, the Personal Property and other property constituting the Property to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the "Collateral"). If an Event of Default shall occur and be continuing, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code,

including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee after the occurrence and during the continuance of an Event of Default, Mortgagor shall, at its expense, assemble the Collateral or cause the Collateral to be assembled and make it available to Mortgagee at a convenient place (at the Land if tangible property) reasonably acceptable to Mortgagee. Mortgagor shall pay to Mortgagee on demand any and all expenses, including reasonable legal expenses and attorneys' fees, incurred or paid by Mortgagee in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall, except as otherwise provided by applicable law, constitute reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper. The principal place of business of Mortgagor (Debtor) is as set forth on page one hereof and the address of Mortgagee (Secured Party) is as set forth on page one hereof.

Section 1.4 Fixture Filing. From the date of its recording, this Mortgage shall be effective as a fixture financing statement within the purview of Section 9-502(b) of the Illinois Uniform Commercial Code (as amended from time to time) with respect to the Property and the goods described herein, which goods are or are to become fixtures related to the Property. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are set forth below. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or the counties where the Property is located. For this purpose, the following information is set forth.

- (a) Name and Address of Debtor:
SSDF7 Portfolio 1 LLC
1414 E. 62ND Pl., Chicago, IL 60637
- (b) Name and Address of Secured Party:
Liberty EBCP, LLC
1500 JFK Boulevard, Suite 250, Philadelphia, PA 19102
- (c) This document covers goods which are or are to become fixtures.
- (d) Debtor is the record owner of the Land.
- (e) Debtor's chief executive office is located in the State of Illinois.
- (f) Debtor's state of formation is Illinois.
- (g) Debtor's exact legal name is as set forth in the first paragraph of this Mortgage.
- (h) Debtor's organizational identification number is 06839975.
- (i) Debtor agrees that:

(i) Where Property is in possession of a third party, Mortgagor will join with Mortgagee in notifying the third party of Mortgagee's interest and obtaining an acknowledgment from the third party that it is holding the Property for the benefit of Mortgagee;

(ii) Mortgagor will cooperate with Mortgagee in obtaining control with respect to Property consisting of: deposit accounts, investment property, letter of credit rights and electronic chattel paper; and

(iii) Until the Indebtedness is paid in full, Mortgagor will not change the state where it is located or change its company name without giving Mortgagee at least thirty (30) days prior written notice in each instance.

Section 1.5 Pledges of Monies Held. Mortgagor hereby pledges to Mortgagee any and all monies now or hereafter held by Mortgagee or on behalf of Mortgagee in connection with the Loan, including, without limitation, any sums deposited in the Collateral Account and Net Proceeds, as additional security for the Obligations until expended or applied as provided in this Mortgage.

CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Mortgagee and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Mortgagor shall well and truly pay to Mortgagee the Debt at the time and in the manner provided in the Note, the Loan Agreement and this Mortgage, shall well and truly perform the Other Obligations as set forth in this Mortgage and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, the Loan Agreement and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however, that Mortgagor's obligation to indemnify and hold harmless Mortgagee pursuant to the provisions hereof and the other Loan Documents shall survive any such payment or release.

ARTICLE 2

DEBT AND OBLIGATIONS SECURED

Section 2.1 Debt. This Mortgage and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Loan, with interest thereon based on the terms of the Note and the Loan Agreement (the "Debt").

Section 2.2 Other Obligations. This Mortgage and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the following (the "Other Obligations"):

- (a) the performance of all other obligations of Mortgagor contained herein;
- (b) the performance of each obligation of Mortgagor contained in the Loan Agreement and any other Loan Document; and

(c) the performance of each obligation of Mortgagor contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement or any other Loan Document.

Section 2.3 Debt and Other Obligations. Mortgagor's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the "Obligations."

ARTICLE 3

MORTGAGOR COVENANTS

Mortgagor covenants and agrees that:

Section 3.1 Payment of Debt. Mortgagor will pay the Debt at the time and in the manner provided in the Loan Agreement, the Note and this Mortgage.

Section 3.2 Incorporation by Reference. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other Loan Documents, are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

Section 3.3 Insurance. Mortgagor shall obtain and maintain, or cause to be maintained, in full force and effect at all times insurance with respect to Mortgagor and the Property as required pursuant to the Loan Agreement.

Section 3.4 Maintenance of Property. Mortgagor shall cause the Property to be maintained in a good and safe condition and repair. The Improvements, the Fixtures, the Equipment and the Personal Property shall not be removed, demolished or materially altered (except for normal replacement of the Fixtures, the Equipment or the Personal Property, tenant finish and refurbishment of the Improvements) without the consent of Mortgagee. Mortgagor shall promptly repair, replace or rebuild any part of the Property which may be destroyed by any Casualty or become damaged, worn or dilapidated or which may be affected by any Condemnation, and shall complete and pay for any structure at any time in the process of construction or repair on the Land.

Section 3.5 Waste. Mortgagor shall not commit or suffer any waste of the Property or make any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action that might invalidate or allow the cancellation of any Policy, or do or permit to be done thereon anything that may in any way materially impair the value of the Property or the security of this Mortgage. Mortgagor will not, without the prior written consent of Mortgagee, permit any drilling or exploration for or extraction, removal, or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

Section 3.6 Payment for Labor and Materials.

(a) Mortgagor will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials (collectively, "Labor and Material Costs") incurred in connection with the Property and never permit to exist beyond the due date thereof in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the security interests hereof, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or

additional lien or security interest other than the liens or security interests hereof except for the Permitted Encumbrances.

(b) After prior written notice to Mortgagee, Mortgagor, at its own expense, may contest by appropriate legal proceeding, promptly initiated and conducted in good faith and with due diligence, the amount or validity or application in whole or in part of any of the Labor and Material Costs, provided that (i) no Event of Default has occurred and is continuing under the Loan Agreement, the Note, this Mortgage or any of the other Loan Documents, (ii) Mortgagor is permitted to do so under the provisions of any other mortgage, deed of trust or deed to secure debt affecting the Property, (iii) such proceeding shall suspend the collection of the Labor and Material Costs from Mortgagor and from the Property or Mortgagor shall have paid all of the Labor and Material Costs under protest, (iv) such proceeding shall be permitted under and be conducted in accordance with the provisions of any other instrument to which Mortgagor is subject and shall not constitute a default thereunder, (v) neither the Property nor any part thereof or interest therein will be in danger of being sold, forfeited, terminated, canceled or lost, and (vi) Mortgagor shall have furnished the security as may be required in the proceeding, or as may be reasonably requested by Mortgagee to insure the payment of any contested Labor and Material Costs, together with all interest and penalties thereon.

Section 3.7 Performance of Other Agreements. Mortgagor shall observe and perform each and every term, covenant and provision to be observed or performed by Mortgagor pursuant to the Loan Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property and any amendments, modifications or changes thereto.

Section 3.8 Change of Name, Identity or Structure. Mortgagor shall not change Mortgagor's name, identity (including its trade name or names) or, if not an individual, Mortgagor's corporate, partnership or other structure without first (a) notifying Mortgagee of such change in writing at least thirty (30) days prior to the effective date of such change, (b) taking all action required by Mortgagee for the purpose of perfecting or protecting the lien and security interest of Mortgagee and (c) in the case of a change in Mortgagor's structure, without first obtaining the prior written consent of Mortgagee. Mortgagor shall promptly notify Mortgagee in writing of any change in its organizational identification number. If Mortgagor does not now have an organizational identification number and later obtains one, Mortgagor shall promptly notify Mortgagee in writing of such organizational identification number. Mortgagor shall execute and deliver to Mortgagee, prior to or contemporaneously with the effective date of any such change, any financing statement or financing statement change required by Mortgagee to establish or maintain the validity, perfection and priority of the security interest granted herein. At the request of Mortgagee, Mortgagor shall execute a certificate in form satisfactory to Mortgagee listing the trade names under which Mortgagor intends to operate the Property, and representing and warranting that Mortgagor does business under no other trade name with respect to the Property.

ARTICLE 4

OBLIGATIONS AND RELIANCES

Section 4.1 Relationship of Mortgagor and Mortgagee. The relationship between Mortgagor, on the one hand, and Mortgagee, on the other, is solely that of debtor and creditor, and Mortgagee has no fiduciary or other special relationship with Mortgagor, and no term or condition of any of the Loan Agreement, the Note, this Mortgage and the other Loan Documents shall be construed so as to deem the relationship between Mortgagor, on the one hand, and Mortgagee, on the other, to be other than that of debtor and creditor.

Section 4.2 No Reliance on Mortgagee. The general partners, members, principals and (if Mortgagor is a trust) beneficial owners of Mortgagor, as applicable, are experienced in the ownership and operation of properties similar to the Property, and Mortgagor and Mortgagee are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Mortgagor is not relying on Mortgagee's expertise, business acumen or advice in connection with the Property.

Section 4.3 No Mortgagee Obligations.

(a) Notwithstanding the provisions of Subsections 1.1(h) and (m) or Section 1.2, Mortgagee is not undertaking the performance of (i) any obligations under the Leases; or (ii) any obligations with respect to such agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Mortgagee pursuant to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Mortgagee shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Mortgagee.

Section 4.4 Reliance. Mortgagor recognizes and acknowledges that in accepting the Loan Agreement, the Note, this Mortgage and the other Loan Documents, Mortgagee is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Section 8 of the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Mortgagee; that such reliance existed on the part of Mortgagee prior to the date hereof, that the warranties and representations are a material inducement to Mortgagee in making the Loan; and that Mortgagee would not be willing to make the Loan and accept this Mortgage in the absence of the warranties and representations as set forth in Section 8 of the Loan Agreement.

ARTICLE 5

FURTHER ASSURANCES

Section 5.1 Recording of Mortgage, etc. Mortgagor forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage and any of the other Loan Documents creating a lien or security interest or evidencing the lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the lien or security interest hereof upon, and the interest of Mortgagee in, the Property. Mortgagor will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Mortgage, the other Loan Documents, any note or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 5.2 Further Acts, etc. Mortgagor will, at the cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers and assurances as Mortgagee shall, from time to time, reasonably require, for the better conveying, assigning or transferring unto Mortgagee the property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage, or for complying with all Legal Requirements relating to Mortgagor's grant of this Mortgage to Mortgagee. Mortgagor, on demand, will execute and deliver, and in the event it shall fail to so execute and deliver, hereby authorizes Mortgagee to execute in the name of Mortgagor or without the signature of Mortgagor to the extent Mortgagee may lawfully do so, one or more financing statements (including, without limitation, initial financing statements and amendments thereto and continuation statements) with or without the signature of Mortgagor as authorized by applicable law, to evidence more effectively the security interest of Mortgagee in the Property. Mortgagor also ratifies its authorization for Mortgagee to have filed any like initial financing statements, amendments thereto and continuation statements, if filed prior to the date of this Mortgage. Mortgagor grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including without limitation such rights and remedies available to Mortgagee pursuant to this Section 5.2. To the extent not prohibited by applicable law, Mortgagor hereby ratifies all acts Mortgagee has lawfully done in the past or shall lawfully do or cause to be done in the future by virtue of such power of attorney.

Section 5.3 Changes in Tax, Debt, Credit and Documentary Stamp Laws.

(a) If any law is enacted or adopted or amended after the date of this Mortgage which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Mortgagee's interest in the Property, Mortgagor will pay the tax, with interest and penalties thereon, if any. If Mortgagee is advised by counsel chosen by it that the payment of tax by Mortgagor would be unlawful or taxable to Mortgagee or unenforceable or provide the basis for a defense of usury then Mortgagee shall have the option by written notice of not less than one hundred twenty (120) days to declare the Debt immediately due and payable.

(b) Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Mortgage or the Debt. If such claim, credit or deduction shall be required by law, Mortgagee shall have the option by written notice of not less than one hundred twenty (120) days to declare the Debt immediately due and payable.

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Mortgage, or any of the other Loan Documents or impose any other tax or charge on the same, Mortgagor will pay for the same, with interest and penalties thereon, if any.

Section 5.4 Splitting of Mortgage This Mortgage and the Note shall, at any time until the same shall be fully paid and satisfied, at the sole election of Mortgagee, be split or divided into two or more Notes and two or more security instruments, each of which shall cover all or a portion of the Property to be more particularly described therein. To that end, Mortgagor, upon written request of Mortgagee, shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered by the then owner of the Property, to Mortgagee and/or its designee or designees substitute Notes and security instruments in

such principal amounts, aggregating not more than the then unpaid principal amount of the Note, and containing terms, provisions and clauses similar to those contained herein and in the Note, and such other documents and instruments as may be required by Mortgagee.

Section 5.5 Replacement Documents. Upon receipt of an affidavit of an officer of Mortgagee as to the loss, theft, destruction or mutilation of the Note or any other Loan Document which is not of public record, and, in the case of any such mutilation, upon surrender and cancellation of such Note or other Loan Document, Mortgagor will issue, in lieu thereof, a replacement Note or other Loan Document, dated the date of such lost, stolen, destroyed or mutilated Note or other Loan Document in the same principal amount thereof and otherwise of like tenor.

ARTICLE 6

DUE ON SALE/ENCUMBRANCE

Section 6.1 Mortgagee Reliance. Mortgagor acknowledges that Mortgagee has examined and relied on the experience of Mortgagor and its general partners, members, principals and (if Mortgagor is a trust) beneficial owners, as applicable, in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Mortgagor's ownership of the Property as a means of maintaining the value of the Property as security for repayment of the Debt and the performance of the Other Obligations. Mortgagor acknowledges that Mortgagee has a valid interest in maintaining the value of the Property so as to ensure that, should Mortgagor default in the repayment of the Debt or the performance of the Other Obligations, Mortgagee can recover the Debt by a sale of the Property.

Section 6.2 No Transfer. Mortgagor shall not permit or suffer any Transfer to occur, unless permitted by the Loan Agreement or unless Mortgagee shall consent thereto in writing.

Section 6.3 Mortgagee's Rights. Without obligating Mortgagee to grant any consent under Section 6.2 hereof which Mortgagee may grant or withhold in its sole discretion, Mortgagee reserves the right to condition the consent required hereunder upon: (a) a modification of the terms hereof and of the Loan Agreement, the Note or the other Loan Documents; (b) an assumption of the Loan Agreement, the Note, this Mortgage and the other Loan Documents as so modified by the proposed transferee; (c) payment of all of Mortgagee's expenses incurred in connection with such transfer; (d) Reserved; (e) Reserved; (f) Reserved; (g) the delivery of evidence satisfactory to Mortgagee that the single purpose nature and bankruptcy remoteness of Mortgagor, its shareholders, partners or members, as the case may be, following such transfers are in accordance with the Loan Documents; (h) the proposed transferee's ability to satisfy Mortgagee's then-current underwriting standards; or (i) such other conditions as Mortgagee shall determine in its reasonable discretion to be in the interest of Mortgagee, including, without limitation, the creditworthiness, reputation and qualifications of the transferee with respect to the Loan and the Property. Mortgagee shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Debt immediately due and payable upon a Transfer without Mortgagee's consent. This provision shall apply to every Transfer, other than any Transfer permitted pursuant to the Loan Agreement, regardless of whether voluntary or not, or whether or not Mortgagee has consented to any previous Transfer.

ARTICLE 7

RIGHTS AND REMEDIES UPON DEFAULT

Section 7.1 Remedies. Upon the occurrence and during the continuance of any Event of Default, Mortgagor agrees that Mortgagee may take such action, without notice or demand, as it deems

advisable to protect and enforce its rights against Mortgagor and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Mortgage under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Mortgage for the balance of the Debt not then due, unimpaired and without loss of priority;
- (d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Mortgagor therein and rights of redemption thereof, pursuant to foreclosure or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;
- (e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, the Loan Agreement or in the other Loan Documents;
- (f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Mortgage or the other Loan Documents;
- (g) right to the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Mortgagor, any guarantor, indemnitor with respect to the Loan or of any Person liable for the payment of the Debt; further, forthwith either before or after declaring the unpaid principal of the Note to be due and payable, and Mortgagor hereby consents to the appointment of such receiver or receivers, trustee, liquidator or conservator of the Property, as applicable;
- (h) the license granted to Mortgagor under Section 1.2 hereof shall automatically be revoked and Mortgagee may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Mortgagor and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Mortgagor and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Mortgagor agrees to surrender possession of the Property and of such books, records and accounts to Mortgagee upon demand, and thereupon Mortgagee may: (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Mortgagee deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Mortgagor with respect to the Property, whether in the name of Mortgagor or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Mortgagor to pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Mortgagor;

(vi) require Mortgagor to vacate and surrender possession of the Property to Mortgagee or to such receiver and, in default thereof, Mortgagor may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment of the Debt, in such order, priority and proportions as Mortgagee shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Charges, insurance and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Mortgagee, its counsel, agents and employees;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures, the Equipment and the Personal Property, or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Fixtures, the Equipment and the Personal Property, and (ii) request Mortgagor at its expense to assemble the Fixtures, the Equipment and the Personal Property and make it available to Mortgagee at a convenient place acceptable to Mortgagee. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Fixtures, the Equipment and/or the Personal Property sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute commercially reasonable notice to Mortgagor;

(j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Mortgagee in accordance with the terms of the Loan Agreement, this Mortgage or any other Loan Document to the payment of the following items in any order in its uncontrolled discretion:

(i) Taxes and Other Charges;

(ii) Insurance Premiums;

(iii) interest on the unpaid principal balance of the Note;

(iv) amortization of the unpaid principal balance of the Note; and/or

(v) all other sums payable pursuant to the Note, the Loan Agreement, this Mortgage and the other Loan Documents, including without limitation advances made by Mortgagee pursuant to the terms of this Mortgage;

(k) pursue such other remedies as Mortgagee may have under applicable law;

(l) apply the undisbursed balance of any Net Proceeds Deficiency deposit, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Mortgagee shall deem to be appropriate in its discretion; and/or

(m) Intentionally omitted.

In the event of a sale, by foreclosure or otherwise, of less than all of Property, this Mortgage shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

Section 7.2 Application of Proceeds. The purchase money, proceeds and avails of any disposition of the Property, and or any part thereof, or any other sums collected by Mortgagee pursuant to the Note, this Mortgage or the other Loan Documents may be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper.

Section 7.3 Right to Cure Defaults. Upon the occurrence and during the continuance of any Event of Default or if Mortgagor fails to make any payment or to do any act as herein provided, Mortgagee may, but without any obligation to do so and without notice to or demand on Mortgagor and without releasing Mortgagor from any obligation hereunder, make or do the same in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof. Mortgagee is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Mortgage or collect the Debt, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 7.3, shall constitute a portion of the Debt and shall be due and payable to Mortgagee upon demand. All such costs and expenses incurred by Mortgagee in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate, for the period after notice from Mortgagee that such cost or expense was incurred to the date of payment to Mortgagee. All such costs and expenses incurred by Mortgagee together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by this Mortgage and the other Loan Documents and shall be immediately due and payable upon demand by Mortgagee therefor.

Section 7.4 Actions and Proceedings. Mortgagee has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Mortgagor, which Mortgagee, in its discretion, decides should be brought to protect its interest in the Property.

Section 7.5 Recovery of Sums Required to Be Paid. Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced.

Section 7.6 Examination of Books and Records. At reasonable times and upon reasonable notice, Mortgagee, its agents, accountants and attorneys shall have the right to examine the records, books, management and other papers of Mortgagor which reflect upon its financial condition, at the Property or at any office regularly maintained by Mortgagor where the books and records are located. Mortgagee and its agents shall have the right to make copies and extracts from the foregoing records and other papers. In addition, at reasonable times and upon reasonable notice, Mortgagee, its agents, accountants and attorneys shall have the right to examine and audit the books and records of Mortgagor pertaining to the income, expenses and operation of the Property during reasonable business hours at any office of Mortgagor where the books and records are located. This Section 7.6 shall apply throughout the term of the Note and without regard to whether an Event of Default has occurred or is continuing.

Section 7.7 Other Rights, etc.

(a) The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Mortgage. Mortgagor shall not be relieved of Mortgagor's obligations hereunder by reason of (i) the failure of Mortgagee to comply with any request of Mortgagor or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any Person liable for the Debt or any portion thereof, or (iii) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Mortgage or the other Loan Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Mortgagor, and Mortgagee shall have no liability whatsoever for decline in value of the Property, for failure to maintain the Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Mortgagee shall not be deemed an election of judicial relief, if any such possession is requested or obtained, with respect to any Property or collateral not in Mortgagee's possession.

(c) Mortgagee may resort for the payment of the Debt to any other security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect. Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Mortgage. The rights of Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 7.8 Right to Release Any Portion of the Property. Mortgagee may release any portion of the Property for such consideration as Mortgagee may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Mortgage, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Mortgagee may require without being accountable for so doing to any other lienholder. This Mortgage shall continue as a lien and security interest in the remaining portion of the Property.

Section 7.9 Violation of Laws. If the Property is not in material compliance with Legal Requirements, Mortgagee may impose additional requirements upon Mortgagor in connection herewith including, without limitation, monetary reserves or financial equivalents.

Section 7.10 Recourse and Choice of Remedies. Notwithstanding any other provision of this Mortgage or the Loan Agreement, Mortgagee is entitled to enforce the obligations of Mortgagor contained in Sections 9.2 and 9.3 herein without first resorting to or exhausting any security or collateral and without first having recourse to the Note or any of the Property, through foreclosure or acceptance of a deed in lieu of foreclosure or otherwise, and in the event Mortgagee commences a foreclosure action against the Property, Mortgagee is entitled to pursue a deficiency judgment with respect to such obligations against Mortgagor with respect to the Loan. The provisions of Sections 9.2 and 9.3 herein and are exceptions to any non-recourse or exculpation provisions in the Loan Agreement, the Note, this Mortgage or the other Loan Documents, and Mortgagor and any guarantor or indemnitor with respect to the Loan are fully and personally liable for the obligations pursuant to Sections 9.2 and 9.3 herein. The liability of Mortgagor with respect to the Loan pursuant to Sections 9.2 and 9.3 herein is not limited to the original principal amount of the Note. Notwithstanding the foregoing, nothing herein shall inhibit or prevent Mortgagee from foreclosing or exercising any other rights and remedies pursuant to the Loan Agreement, the Note, this Mortgage and the other Loan Documents, whether simultaneously with foreclosure proceedings or in any other sequence. A separate action or actions may be brought and prosecuted against Mortgagor pursuant to Sections 9.2 and 9.3 herein, whether or not action is brought against any other Person or whether or not any other Person is joined in the action or actions. In addition, Mortgagee shall have the right but not the obligation to join and participate in, as a party if it so elects, any administrative or judicial proceedings or actions initiated in connection with any matter addressed in the ADA and Environmental Indemnity.

Section 7.11 Right of Entry. Upon reasonable notice to Mortgagor, Mortgagee and its agents shall have the right to enter and inspect the Property at all reasonable times.

ARTICLE 8

INTENTIONALLY OMITTED

ARTICLE 9

INDEMNIFICATION

Section 9.1 Intentionally Omitted.

Section 9.2 Mortgage and/or Intangible Tax. Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any tax on the making and/or recording of this Mortgage, the Note or any of the other Loan Documents, but excluding any income, franchise or other similar taxes.

Section 9.3 ERISA Indemnification. Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses (including, without limitation, reasonable attorneys' fees and costs incurred in the investigation, defense, and settlement of Losses incurred in correcting any prohibited transaction or in the sale of a prohibited loan, and in obtaining any individual prohibited transaction exemption under ERISA that may be required, in Mortgagee's sole discretion) that Mortgagee may incur, directly or indirectly, as a result of a default under Sections 8.19 and 9.4 of the Loan Agreement.

Section 9.4 Intentionally Omitted.

Section 9.5 Duty to Defend; Attorneys' Fees and Other Fees and Expenses. Upon written request by any Indemnified Party, Mortgagor shall defend such Indemnified Party (if requested by any Indemnified Party, in the name of the Indemnified Party) by attorneys and other professionals approved by the Indemnified Parties. Notwithstanding the foregoing, if the defendants in any such claim or proceeding include both Mortgagor and any Indemnified Party and Mortgagor and such Indemnified Party shall have reasonably concluded that there are any legal defenses available to it and/or other Indemnified Parties that are different from or additional to those available to Mortgagor, such Indemnified Party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such Indemnified Party, provided that no compromise or settlement shall be entered without Mortgagor's consent, which consent shall not be unreasonably withheld. Upon demand, Mortgagor shall pay or, in the sole and absolute discretion of the Indemnified Parties, reimburse, the Indemnified Parties for the payment of reasonable fees and disbursements of attorneys, engineers, environmental consultants, laboratories and other professionals in connection therewith.

ARTICLE 10

WAIVERS

Section 10.1 Waiver of Counterclaim. To the extent permitted by applicable law, Mortgagor hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Mortgagee arising out of or in any way connected with this Mortgage, the Loan Agreement, the Note, any of the other Loan Documents, or the Obligations.

Section 10.2 Marshalling and Other Matters. To the extent permitted by applicable law, Mortgagor hereby waives the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, and on behalf of each and every Person acquiring any interest in or title to the Property subsequent to the date of this Mortgage and on behalf of all Persons to the extent permitted by applicable law.

Section 10.3 Waiver of Notice. To the extent permitted by applicable law, Mortgagor shall not be entitled to any notices of any nature whatsoever from Mortgagee except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by Mortgagee to Mortgagor and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Mortgagor hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor.

Section 10.4 Waiver of Statute of Limitations. To the extent permitted by applicable law, Mortgagor hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

Section 10.5 Survival. The indemnifications made pursuant to Sections 9.2, 9.3 and 9.5 herein shall continue indefinitely in full force and effect and shall survive and shall in no way be impaired by: any satisfaction or other termination of this Mortgage, any assignment or other transfer of all or any portion of this Mortgage or Mortgagee's interest in the Property (but, in such case, shall benefit both Indemnified Parties and any assignee or transferee), any exercise of Mortgagee's rights and remedies pursuant hereto including but not limited to foreclosure or acceptance of a deed in lieu of foreclosure, any exercise of any rights and remedies pursuant to the Loan Agreement, the Note or any of the other Loan Documents, any transfer of all or any portion of the Property (whether by Mortgagor or by Mortgagee following foreclosure or acceptance of a deed in lieu of foreclosure or at any other time), any amendment to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, and any act or omission that might otherwise be construed as a release or discharge of Mortgagor from the obligations pursuant hereto.

ARTICLE 11

INTENTIONALLY OMITTED

ARTICLE 12

NOTICES

Section 12.1 Notices. All notices or other written communications hereunder shall be delivered in accordance with Section 15.1 of the Loan Agreement.

ARTICLE 13

APPLICABLE LAW

Section 13.1 GOVERNING LAW; WAIVER OF JURY TRIAL.

(A) THIS MORTGAGE WAS NEGOTIATED IN THE COMMONWEALTH OF PENNSYLVANIA, THE LOAN WAS MADE BY LENDER AND ACCEPTED BY GRANTOR IN THE COMMONWEALTH OF PENNSYLVANIA, AND THE PROCEEDS OF THE LOAN DELIVERED PURSUANT HERETO WERE DISBURSED FROM THE COMMONWEALTH OF PENNSYLVANIA, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THE MORTGAGE, THE NOTE AND THE OTHER LOAN DOCUMENTS AND THE OBLIGATIONS ARISING HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE LAND IS LOCATED (ILLINOIS). TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS MORTGAGE, THE NOTE AND/OR THE OTHER LOAN DOCUMENTS. IN THE EVENT THAT ANY PROVISION OF THIS MORTGAGE OR ANY OTHER LOAN DOCUMENT CONFLICTS WITH APPLICABLE LAW, SUCH CONFLICT SHALL NOT AFFECT OTHER PROVISIONS OF MORTGAGE OR THE APPLICABLE LOAN DOCUMENT WHICH CAN BE GIVEN EFFECT WITHOUT THE CONFLICTING PROVISIONS, AND TO THIS END THE PROVISIONS OF THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS ARE DECLARED TO BE SEVERABLE.

(B) TO THE FULLEST EXTENT PERMITTED BY LAW, MORTGAGOR AND MORTGAGEE HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION RELATING TO THE LOAN AND/OR THE LOAN DOCUMENTS.

Section 13.2 Usury Laws. Notwithstanding anything to the contrary, (a) all agreements and communications between Mortgagor and Mortgagee are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Mortgagee shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Mortgagor to Mortgagee, and (c) if through any contingency or event, Mortgagee receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Mortgagor to Mortgagee, or if there is no such indebtedness, shall immediately be returned to Mortgagor.

Section 13.3 Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Mortgage or any application thereof shall be invalid or unenforceable, the remainder of this Mortgage and any other application of the term shall not be affected thereby.

Section 13.4 Intentionally Omitted.

Section 13.5 Business Purpose

Mortgagor warrants that this Mortgage is delivered in connection with a business or commercial loan transaction.

Section 13.6 Intentionally Omitted.

ARTICLE 14

DEFINITIONS

Section 14.1 Definitions. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage may be used interchangeably in singular or plural form and the word "**Mortgagor**" shall mean "each Mortgagor and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "**Mortgagee**" shall mean "Mortgagee and any successor under the Loan Agreement," the word "**Note**" shall mean "the Note and any other evidence of indebtedness secured by this Mortgage," the word "**Property**" shall include any portion of the Property and any interest therein, and the phrases "**attorneys' fees**", "**legal fees**" and "**counsel fees**" shall include any and all attorneys, paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Mortgagee in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

ARTICLE 15

MISCELLANEOUS PROVISIONS

Section 15.1 No Oral Change. This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Mortgagor or Mortgagee, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 15.2 Successors and Assigns. The provisions hereof shall be binding upon and shall inure to the benefit of the Mortgagor, its successors and assigns (including without limitation subsequent owners of the Property or the leasehold estate of the Property or any part thereof); shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns and any future holder of the Note hereby secured, and any successors or assigns of any future holder of the Note. In the event the ownership of the Property or any leasehold estate that may be covered by this Mortgage, becomes vested in a person other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this instrument and the debt hereby secured in the same manner as with the Mortgagor, and may alter the interest rate and/or alter or extend the terms of payment of the debt secured hereby without notice to Mortgagor and such action shall in no way affect the liability of Mortgagor hereunder or under the Note hereby secured or the lien or priority of this Mortgage with respect to any part of the Property covered hereby.

Section 15.3 Secondary Market

(a) Transfer of Loan. Mortgagee may, at any time, without notice to or the consent of Mortgagor (i) sell, transfer or assign the Loan (or any portion thereof) and the Loan Documents, and any or all servicing rights with respect thereto, (ii) sell or grant participations in the Loan ("Participations") or (iii) securitize the Loan or any portion thereof in one or more pooled asset securitizations (the transactions referred to in clauses (i), (ii) and (iii) shall herein be referred to collectively as "Secondary Market Transactions" and the transactions referred to in clause (iii) shall herein be referred to as a "Securitization". Any certificates, notes or other securities issued in connection with a Securitization shall be referred to herein as "Securities". In connection with any Secondary Market Transaction, Mortgagee may forward to each purchaser, transferee, assignee, servicer, trustee, participant, or investor in such Secondary Market Transactions (collectively, the "Investor" or any rating agency rating such Secondary Market Transaction (each, a "Rating Agency") and each prospective Investor, and any organization maintaining databases on the underwriting and performance of commercial mortgage loans, all documents and information which Mortgagee now has or may hereafter acquire relating to the debt secured hereby and to Mortgagor, any Guarantor, and the Property, whether furnished by Mortgagor, any Guarantor, any Property, or otherwise, as Mortgagee determines necessary or desirable. Mortgagor irrevocably waives any and all rights it may have under applicable laws to prohibit such disclosure, including but not limited to any right of privacy. Mortgagor shall be responsible for the payment of all costs and expenses of any servicer chosen by Mortgagee to service the Loan. Mortgagor, at Mortgagor's expense, only for its own costs in cooperating (but not for Mortgagee's costs) including without limitation, Mortgagor's legal fees in connection with any of the following, agrees to cooperate with all reasonable requests of Mortgagee in connection with any of the foregoing including, without limitation, executing any financing statements or other documents deemed necessary by Mortgagee or its transferee to create, perfect or preserve the rights and interest to be acquired by such transferee, provide any updated financial information with appropriate verification through auditors letters, deliver a negative assurance letter (with respect to such sections as Mortgagor is responsible pursuant to Section 15.3(c) hereof) only if the Securities being offered are in a Rule 144A offering or a registered public offering, revised organizational documents and counsel opinions satisfactory to the Rating Agencies, executed amendments to the Loan Documents, and review information regarding Mortgagor, any Guarantor, and the Property contained in a preliminary or final private placement memorandum, prospectus, prospectus supplements or other disclosure document, providing a mortgagor estoppel certificate and such other information about Mortgagor, any Guarantor or the Property as Mortgagee may reasonably require for Mortgagee's offering materials; provided, however, in each instance of a modification of, or amendment to, the Loan and Loan Documents or splitting or severing all or any portion of the Loan, Mortgagee shall comply with this Section 15 and no such modification or amendment shall change the stated maturity date of the Loan or any other material term of the Loan.

(b) Dissemination of Information. Mortgagor acknowledges that Mortgagee may provide to third parties with an existing or prospective interest in the servicing, enforcement, evaluation, performance, ownership, purchase, or participation of the Loan, or any Secondary Market Transaction including, without limitation, any Rating Agency and any entity maintaining databases on the underwriting and performance of commercial mortgage loans, any and all information which Mortgagee now has or may hereafter acquire relating to the Loan, the Property, Mortgagor or any Guarantor, as Mortgagee determines necessary or desirable and that such information may be included in disclosure documents in connection with a Secondary Market Transaction, including, without limitation, a prospectus, prospectus supplement, offering memorandum, private placement memorandum or similar document (each, a "Disclosure Document") and also may be included in any filing with the Securities and Exchange Commission pursuant to the Securities Act or the Securities Exchange Act. To the fullest extent permitted under applicable law, Mortgagor irrevocably waives all rights, if any, to prohibit such disclosure, including, without limitation, any right of privacy.

(c) Secondary Market Transaction. Mortgagor and each Guarantor agrees to provide in connection with each Disclosure Document, an indemnification certificate: (i) certifying that the

information contained in the sections describing Mortgagor, any Guarantor and the Property set forth in such Disclosure Document has carefully been examined, and that, to such indemnitor's knowledge, such sections do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; (ii) indemnifying Mortgagee (and for purposes of this Section 15.3(c), Mortgagee shall include its officers and directors) that (1) has filed the registration statement, if any, relating to the Secondary Market Transaction and/or (2) which is acting as issuer, depositor, sponsor and/or a similar capacity with respect to the Secondary Market Transaction (any person described in (1) or (2), an "**Issuer Person**"), and each director and officer of any Issuer Person, and each person who controls any Issuer Person with the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act (collectively, "**Issuer Group**"), for any losses to which Mortgagee or the Issuer Group may become subject insofar as the losses arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated in such sections necessary in order to make the statements in such sections or in light of the circumstances under which they were made, not misleading (collectively, "**Securities Liabilities**"); and (iii) agreeing to reimburse Mortgagee and the Issuer Group for any legal or other expenses reasonably incurred by Mortgagee and the Issuer Group in investigating or defending the Securities Liabilities; provided, however, that indemnitor will be liable under clauses (ii) or (iii) above only to the extent that such Securities Liabilities arise out of, or are based upon, any such untrue statement or omission made therein in reliance upon, and in conformity with, information furnished to Mortgagee or any member of the Issuer Group by or on behalf of Mortgagor or a Guarantor in connection with the preparation of the Disclosure Documents or in connection with the underwriting of the Loan, including, without limitation, financial statements of Mortgagor or any Guarantor, and operating statements, rent rolls, environmental site assessment reports and property condition reports with respect to the Property. This indemnity is in addition to any liability which Mortgagor may otherwise have and shall be effective whether or not an indemnification certificate described above is provided and shall be applicable based on information previously provided by or on behalf of Mortgagor or a Guarantor if the indemnification certificate is not provided.

Section 15.4 Inapplicable Provisions. If any term, covenant or condition of the Loan Agreement, the Note or this Mortgage is held to be invalid, illegal or unenforceable in any respect, the Loan Agreement, the Note and this Mortgage shall be construed without such provision.

Section 15.5 Headings, etc. The headings and captions of various Sections of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 15.6 Number and Gender/Joint and Several. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa. If Mortgagor consists of more than one Person, all representations, warranties, covenants, obligations and liabilities of each such Person hereunder shall be joint and several. A default hereunder by any such Person shall be deemed a default by all such Persons and Mortgagor. With respect to the definition of "Mortgagor", except where the context otherwise provides, (i) any representations contained herein of Mortgagor shall be applicable to each Mortgagor, (ii) any affirmative covenants contained herein shall be deemed to be covenants of each Mortgagor and shall require performance by all Mortgagors, (iii) any negative covenants contained herein shall be deemed to be covenants of each Mortgagor, and shall be breached if any Mortgagor fails to comply therewith, (iv) the occurrence of any Event of Default with respect to any Mortgagor shall be deemed to be an Event of Default hereunder, and (v) any Debt and/or Other Obligations of Mortgagor shall be deemed to include any Debt and/or Other Obligations of the Mortgagor, or any Debt and/or Other Obligations of any one of them. The representations, warranties and covenants contained herein shall be read to apply to the individual Persons comprising Mortgagor when the context so requires, but a breach of any such

representation, warranty or covenant or a breach of any obligation under this Mortgage shall be deemed a breach by all such Persons and Mortgagor, entitling Mortgagee to exercise all of their rights and remedies under this Mortgage and under applicable law.

Section 15.7 Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Mortgagee shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Mortgagee and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of Mortgagor's obligations hereunder, under the Loan Agreement, the Note and the other Loan Documents and the performance and discharge of the Other Obligations.

Section 15.8 Entire Agreement. The Note, the Loan Agreement, this Mortgage and the other Loan Documents constitute the entire understanding and agreement between Mortgagor and Mortgagee with respect to the transactions arising in connection with the Debt and supersede all prior written or oral understandings and agreements between Mortgagor and Mortgagee with respect thereto. Mortgagor hereby acknowledges that, except as incorporated in writing in the Note, the Loan Agreement, this Mortgage and the other Loan Documents, there are not, and were not, and no Persons are or were authorized by Mortgagee to make any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Note, the Loan Agreement, this Mortgage and the other Loan Documents.

Section 15.9 Limitation on Mortgagee's Responsibility. No provision of this Mortgage shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Mortgagee, nor shall it operate to make Mortgagee responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Mortgagee a "mortgagee in possession."

Section 15.10 Loan Agreement. This Mortgage is made pursuant to the Loan Agreement and is subject to all of the provisions of the Loan Agreement including, without limitation, the provisions thereof entitling Mortgagee to declare the entire indebtedness secured hereby to be immediately due and payable, all of which provisions are incorporated herein with the same force and with like effect as if they were fully set forth herein at length and made a part hereof.

Section 15.11 Intentionally Omitted.

Section 15.12 Receipt of Mortgage.

MORTGAGOR CERTIFIES AND ACKNOWLEDGES THAT IT HAS RECEIVED A TRUE AND CORRECT COPY OF THIS MORTGAGE WITHOUT CHARGE.

ARTICLE 16

STATE-SPECIFIC PROVISIONS

Section 16.1 Inconsistencies. In the event of any inconsistencies between the terms and conditions of this Article 16 and the other provisions of this Mortgage, the terms and conditions of this Article 16 shall control and be binding.

Section 16.2 Compliance with Illinois Mortgage Foreclosure Law.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provisions of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 *et. seq.* (as amended from time to time the "IMF Law"), the provision of the IMF Law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the IMF Law.

(b) Mortgagor and Mortgagee shall have the benefit of all of the provisions of the IMF Law, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the IMF Law which is specifically referred to herein may be repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

(c) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the IMF Law in the absence of said provision, Mortgagee shall be vested with the rights granted in the IMF Law to the full extent not prohibited by law.

(d) In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the IMF Law, to be placed in possession of the Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities and duties as provided for in Sections 15-1701, 15-1703 and 15-1704 of the IMF Law.

Section 16.3 Waiver of Right of Redemption and Other Rights. To the full extent permitted by law, Mortgagor agrees that it will not at any time or in any manner whatsoever take any advantage of any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor take any advantage of any law now or hereafter in force providing for the valuation or appraisal of the Property, or any part thereof, prior to any sale thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction; or after such sale, claim or exercise any rights under any statute now or hereafter in force to redeem the Property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights it may have to require that the Property be sold as separate tracts or units in the event of foreclosure. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights of redemption and reinstatement under the IMF Law, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of Mortgagor and such other persons are and shall be deemed to be hereby waived to the full extent permitted by applicable law. To the full extent permitted by law, Mortgagor agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise, hinder, delay or impede

the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note. Mortgagor acknowledges that the Property does not constitute agricultural real estate as defined in Section 5/15-1201 of the IMF Law or residential real estate as defined in Section 5/15-1219 of the IMF Law.

Section 16.4 Use of Proceeds. Mortgagor represents and warrants to Mortgagee (i) that the proceeds of the Note secured by this Mortgage will be used for the purposes specified in 815 ILCS 205/4(1)(I) (or any substitute, amended or replacement statute), and that the indebtedness secured hereby constitutes a business loan to a business entity which comes within the purview of said 815 ILCS 205/4(1)(I), and (ii) that the Loan evidenced by the Note is an exempted transaction under the Truth In Lending Act, 15 U.S.C. §1601 *et seq.*

Section 16.5 Interest Laws. It being the intention of Mortgagee and Mortgagor to comply with the laws of the State of Illinois, it is agreed that notwithstanding any provision to the contrary in the Note, this Mortgage or any of the other Loan Documents, no such provision shall require the payment or permit the collection of any amount ("**Excess Interest**") in excess of the maximum amount of interest permitted by law to be charged for the use or detention, or the forbearance in the collection, of all or any portion of the indebtedness evidenced by the Note. If any Excess Interest is provided for, or is adjudicated to be provided for, in the Note, this Mortgage or any of the other Loan Documents, then in such event: (a) the provisions of this **Section 16.5** shall govern and control; (b) neither Mortgagor nor any other party obligated under the terms of the Note or any of the other Loan Documents shall be obligated to pay any Excess Interest; (c) any Excess Interest that Mortgagee may have received hereunder shall, at the option of Mortgagee, be (i) applied as a credit against the then unpaid principal balance under the Note, accrued and unpaid interest thereon not to exceed the maximum amount permitted by law, or both, (ii) refunded to the payor thereof, or (iii) any combination of the foregoing; (d) the Interest Rate (as that term is defined in the Note) shall be subject to automatic reduction to the maximum lawful contract rate allowed under the applicable usury laws of the aforesaid State, and the Note, this Mortgage and the other Loan Documents shall be deemed to be automatically reformed and modified to reflect such reduction in the Interest Rate; and (e) neither Mortgagor nor any other party obligated under the terms of the Note or any of the other Loan Documents shall have any action against Mortgagee for any damages whatsoever arising out of the payment or collection of any Excess Interest.

Section 16.6 Other Amounts Secured; Maximum Indebtedness. Mortgagor acknowledges and agrees that this Mortgage secures the entire principal amount of the Note and interest accrued thereon, regardless of whether any or all of the loan proceeds are disbursed on or after the date hereof, and regardless of whether the outstanding principal is repaid in whole or part or are future advances made at a later date, any and all litigation and other expenses and any other amounts as provided herein or in any of the other Loan Documents, including, without limitation, the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or paid or incurred by Mortgagee in connection with the Loan, all in accordance with the loan commitment issued in connection with this transaction and the Loan Documents. Notwithstanding anything in this Mortgage to the contrary, under no circumstances shall the maximum principal indebtedness secured hereby exceed EIGHTEEN MILLION FOUR HUNDRED THOUSAND AND NO/100 DOLLARS (\$18,400,000), plus interest thereon and any disbursements made for the payment of taxes, special assessments, or insurance on the Property, with interest on such disbursements. It is agreed that any future advances made by Mortgagee for the benefit of Mortgagor from time to time under this Mortgage or the other Loan Documents and whether or not such advances are obligatory or are made at the option of Mortgagee, made at any time from and after the date of this Mortgage, and all interest accruing thereon, shall be equally secured by this

Mortgage and shall have the same priority as all amounts, if any, advanced as of the date hereof and shall be subject to all of the terms and provisions of this Mortgage. This Mortgage shall be valid and have priority to the extent of the full amount of the indebtedness secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property given priority by law.

Section 16.7 Adjustable Mortgage Loan Provisions. The Note which this Mortgage secures is an adjustable note on which the interest rate may be adjusted from time to time in accordance with the terms and provisions set forth in the Note.

Section 16.8 Deed of Trust. If title to the Property or any part thereof is now or hereafter becomes vested in a trustee, any prohibition or restriction contained herein against the creation of any lien on the Property shall be construed as a similar prohibition or restriction against the creation of any lien on or security interest in the beneficial interest of such trust.

Section 16.9 Collateral Protection Act. Unless Mortgagor provides Mortgagee with evidence of the insurance required by this Mortgage or any other Loan Document, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interest in the Property or any other collateral for the indebtedness secured hereby. This insurance may, but need not, protect Mortgagor's interests. The coverage Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Property or any other collateral for the indebtedness secured hereby. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required under this Mortgage or any other Loan Document. If Mortgagee purchases insurance for the Property or any other collateral for the indebtedness secured hereby, Mortgagor shall be responsible for the costs of that insurance, including interest in any other charges that Mortgagee may lawfully impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the indebtedness secured hereby. The costs of the insurance may be more than the cost of insurance that Mortgagor may be able to obtain on its own. For purposes of the Illinois Collateral Protection Act, 815 ILCS 180/1 *et. seq.*, Mortgagor hereby acknowledges Mortgagee's right pursuant to this paragraph to obtain collateral protection insurance.

Section 16.10 Rights of Tenants. Mortgagee shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a decree of foreclosure and sale subject to the rights of any tenant or tenants of the Property having an interest in the Property prior to that of Mortgagee. The failure to join any such tenant or tenants of the Property as party defendant or defendants in any such civil action or the failure of any decree of foreclosure and sale to foreclose their rights shall not be asserted by Mortgagor as a defense in any civil action instituted to collect the Obligations, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Property, any statute or rule of law at any time existing to the contrary notwithstanding.

[Remainder of page intentionally left blank]

MORTGAGOR ACKNOWLEDGES THAT IT HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS MORTGAGE INCLUDING, WITHOUT LIMITATION, THE WAIVER OF JURY TRIAL AND HAS BEEN ADVISED BY COUNSEL AS NECESSARY OR APPROPRIATE.

IN WITNESS WHEREOF, this Mortgage has been executed by Mortgagor as of the day and year first above written.

MORTGAGOR:

SSDF7 PORTFOLIO 1 LLC,
an Illinois limited liability company

By: SSDF7 HOLDCO 1 LLC,
a Delaware limited liability company,
its Managing Member

By: South Shore Property Holdings LLC,
a Delaware limited liability company,
its Managing Manager

By: [Signature]
Jerome H. Cohen
Its: Managing Member

STATE OF Florida, COUNTY OF manatee . SS.:

Personally appeared before me, the undersigned, a Notary Public for the state and county aforesaid, JEROME H. COHEN, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Managing Member of SOUTH SHORE PROPERTY HOLDINGS LLC, a Delaware limited liability company, which is the Managing Manager of SSDF7 HOLDCO 1 LLC, a Delaware limited liability company which is the Managing Member of SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company ("Borrower"), and is authorized to execute this instrument on behalf of Borrower.

Given under my hand and notarial seal, this 25 day of April, 2018.

Jessica Baier
Notary Public

My commission expires August 17, 2021



Signature Page to Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing - II

EXHIBIT A

LEGAL DESCRIPTION

SITE NO. 8

4317-19 S. MICHIGAN AVENUE, CHICAGO, ILLINOIS 60653 / PIN# 20-03-302-002-0000

LOT 7 IN BLOCK 1 IN L. W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 9

2736-2744 W. 64TH STREET, CHICAGO, ILLINOIS 60629 / PIN# 19-24-200-029-0000

LOT 15 (EXCEPT THE NORTH 10 FEET THEREOF) IN MOREAU AND DE JONG'S RESUBDIVISION OF LOTS 30 TO 48 INCLUSIVE IN BLOCK 16 IN AVONDALE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 10

2453 E. 75TH STREET/7508 S. ESSEX AVENUE, CHICAGO, IL 60649 / PIN# 21-30-301-030-0000

LOT 1 AND THE EAST 18.00 FEET OF LOT 2 IN BLOCK 3 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 11

7701-03 S. ESSEX AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-320-001-0000

LOT 36 AND THE NORTH 2.41 FEET OF LOT 35 IN BLOCK 10 IN SOUTH SHORE PARK, A SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 12

7748-52 S. ESSEX AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-319-029-0000

LOTS 16, 17 AND 18, IN BLOCK 11, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Exhibit A

SITE NO. 13

816-22 E. MARQUETTE ROAD, CHICAGO, ILLINOIS 60637 / PIN# 20-23-112-028-0000

LOT 12 IN BLOCK 8 IN WOODLAWN RIDGE SUBDIVISION OF THE SOUTH ½ OF THE NORTHWEST ¼ OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 14

7957-59 S. MARQUETTE AVENUE, CHICAGO, ILLINOIS 60617 / PIN# 21-31-106-024-0000

LOTS 29 AND 30 IN THE SUBDIVISION OF BLOCK 6 OF CIRCUIT COURT PARTITION OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ AND THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 31 TOWNSHIP 38 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

SITE NO. 15

7600 S. KINGSTON AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-309-030-0000

LOTS 1, 2 AND 3, IN BLOCK 7, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 16

7656 S. KINGSTON AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-309-026-0000

LOT 18 IN BLOCK 7 IN SOUTH SHORE PARK, BEING SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST ¼ IN SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 17

8201 S. KINGSTON AVENUE, CHICAGO, IL 60617 / PIN# 21-31-126-001-0000

LOT 38 (EXCEPT THE SOUTH 28 AND ONE HALF FEET THEREOF) AND ALL OF LOTS 39 AND 40 IN BLOCK 4 IN THE SUBDIVISION OF LOTS 1 TO 10, BOTH INCLUSIVE, IN CHARLES RINGER'S SOUTH SHORE ADDITION, BEING A SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33 FEET THEREOF TAKEN FOR WIDENING EAST 83RD STREET) IN COOK COUNTY, ILLINOIS.

Exhibit A

EXHIBIT B

DESCRIPTION OF PERSONAL PROPERTY

(a) All personal property (including, without limitation, all goods, supplies, equipment, furniture, furnishings, fixtures, machinery, inventory, and construction materials and software embedded in any of the foregoing) in which Mortgagor now or hereafter acquires an interest or right, which is now or hereafter located on or affixed to the Land or the Improvements or used or useful in the operation, use, or occupancy thereof or the construction of any Improvements thereon, together with any interest of Mortgagor in and to personal property which is leased or subject to any superior security interest, and all books, records, leases and other agreements, documents, and instruments of whatever kind or character, relating to the Land, Improvements, or such personal property;

(b) All fees, income, rents, issues, profits, earnings, receipts, royalties, and revenues which, after the date hereof and while any portion of the Obligations remains unpaid or unperformed, may accrue from such personal property or any part thereof or from the Land, the Improvements or any other part of the Property, or which may be received or receivable by Mortgagor from any hiring, using, letting, leasing, subhiring, subletting, subleasing, occupancy, operation, or use thereof;

(c) All of Mortgagor's present and future rights to receive payments of money, services, or property, including, without limitation, rights to all deposits from tenants of the Land or Improvements, sums deposited in the Collateral Account, chattel paper (whether tangible or electronic) notes, drafts, contract rights, instruments, general intangibles, as presently or hereafter in effect, and principal, interest and payments due on account of goods sold or leased, services rendered, loans made or credit extended, together with title to or interest in all agreements, documents, and instruments, evidencing, securing or guarantying the same;

(d) All other intangible property (and related software) and rights relating to the Land, the Improvements, the personal property described in Paragraph (a) above or the operation, occupancy, or use thereof, including, without limitation, all governmental and non-governmental permits, licenses, and approvals relating to construction on or operation, occupancy, or use of the Land or Improvements, all names under or by which the Land or Improvements may at any time be operated or known, all rights to carry on business under any such names, or any variant thereof, all trade names and trademarks, servicemarks, logos and copyrights, relating in any way to the Land or the Improvements, and all good will and software in any way relating to the Land or the Improvements;

(e) All as-extracted collateral produced from or allocated to the Land, including, without limitation, oil, gas, and other hydrocarbons and other minerals.

(f) Mortgagor's rights under all insurance policies covering the Land (including, but not limited to, title insurance policies), the Improvements, the Personal Property, and the other parts of the Property and any and all proceeds, loss payments, and premium refunds payable regarding the same;

(g) All reserves, deferred payments, deposits, refunds, cost savings, and payments of any kind relating to the construction of any Improvements on the Land;

(h) All water stock relating to the Land;

(i) All causes of action, claims, compensation, and recoveries for any damage to, destruction of, or condemnation or taking of the Land, the Improvements, the Personal Property, or any other part of the Property, or for any conveyance in lieu thereof, whether direct or consequential, or for any damage or

Exhibit B

injury to the Land, the Improvements, the Personal Property, or any other part of the Property, or for any loss or diminution in value of the Premises, the Improvements, the Personal Property, or any other part of the Property;

(j) All architectural, structural, mechanical, and engineering plans and specifications prepared for construction of Improvements or extraction of minerals or gravel from the Premises and all studies, data, and drawings related thereto; and also all contracts and agreements of the Mortgagor relating to the aforesaid plans and specifications or to the aforesaid studies, data, and drawings or to the construction of Improvements on or extraction of minerals or gravel from the Land;

(k) All commercial tort claims Mortgagor now has or hereafter acquires relating to the properties, rights, titles, and interests referred to in this Exhibit B or elsewhere in the Mortgage to which this Exhibit B is attached;

(l) All letter of credit rights (whether or not the letter of credit is evidenced by a writing) Mortgagor now has or hereafter requires relating to the properties, rights, titles and interest referred to in the Mortgage to which this Exhibit B is attached;

(m) All proceeds from sale or disposition of any of the aforesaid collateral and all supporting obligations ancillary thereto or arising in any way in connection therewith;

(n) All Mortgagor's rights in proceeds of the Loan evidenced by the Note;

(o) All of Mortgagor's rights in any and all warranties and guaranties with respect to any goods, materials, supplies, chattels, fixtures, equipment, machinery, building materials, and work in progress attached to or placed in or on any part of the Land, or used in connection with any construction on the Land;

(p) All of Mortgagor's rights to and under any purchase agreements, including, without limitation, any deposits paid to Mortgagor pursuant to such purchase agreements; and

(q) All of Mortgagor's rights in all plans, specifications, plats, agreements, assessments, reports, and surveys related to the Premises.

As used in this Exhibit B the terms "Land", "Loan Agreement", "Obligations", "Note", "Property", "Improvements", and "Personal Property" shall have the meanings set forth in the Mortgage to which this Exhibit B is attached.

Exhibit B

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

#1890653

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

IGI



1812734852

Doc# 1812734852 Fee \$48.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:48 AM PG: 1 OF 2

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **12/30/2015** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **02/04/2016** as Document Number **1603550264**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 19-24-107-037-0000
Commonly Known as: 6356 S California Avenue, Chicago, IL

[Signature]
manager

EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 2018

MILUSKA RIOS
Notary Public - State of New York
No. 01816301628
Qualified in Bronx County
My Commission Expires April 14, 2018

[Signature]

COOK COUNTY RECORDER OF DEEDS
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FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

2

Legal Description

of premises commonly known as 6356 S California Avenue, Chicago, IL

LOTS 26 AND 27 IN BLOCK 1 IN JOHN BAIN'S SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 19-24-107-037-0000

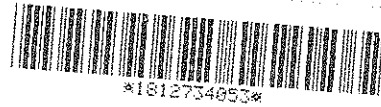
Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

EXHIBIT 87

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

#1890854
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
181



Doc# 1812734053 Fee \$40.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH


COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:40 AM PG: 1 OF 2

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **06/16/2016** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **08/02/2016** as Document Number **1621550123**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 19-24-203-023-0000
Commonly Known as: 6355 S Talman Avenue, Chicago, IL




EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 2018

MILUSKA RIOS
Notary Public - State of New York
No. 0189301528
Qualified in Bronx County
My Commission Expires April 14, 2018



COOK COUNTY RECORDER OF DEEDS
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FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

Legal Description

of premises commonly known as 6355 S Talman Avenue, Chicago, IL

LOT 28 AND 29 IN BLOCK 1 OF AVONDALE, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 19-24-203-023-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

#1890655
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

187



1812734854

Doc# 1812734854 Fee \$48.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:41 AM PG: 1 OF 2

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of **TEN DOLLARS (\$10.00)** and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **03/27/2015** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **04/27/2015** as Document Number **1511750077**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-24-328-011-0000
Commonly Known as: 7051 S Bennett Avenue, Chicago, IL




EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 20 18

MILUSKA RIOS
Notary Public - State of New York
No. 01916301528
Qualified in Bronx County
My Commission Expires April 14, 2018



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FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

Legal Description

of premises commonly known as 7051 S Bennett Avenue, Chicago, IL

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-24-328-011-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

RELEASE OF MORTGAGE OR TRUST DEED(ILLINOIS)



1812734055

Prepared by and return after Recording to:

Doc# 1812734055 Fee \$40.00

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

RHSP FEE:\$9.00 RPRF FEE: \$1.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 05/07/2018 10:41 AM PG: 1 OF 2

#1890655
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

2 B 7

The above space is for the recorder's use only

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

KNOW ALL MEN BY THESE PRESENTS, That PAUL S. SCRIBNER REVOCABLE TRUST DATED MAY 15, 2003 for and in consideration of the payment of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, do hereby REMISE, RELEASE, CONVEY, and QUIT CLAIM unto EQUITYBUILD, INC., a Florida corporation, and its heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever they may have acquired in, through or by a certain MORTGAGE, recorded on the 27th day of April, 2015, in the Recorder's Office of COOK County, in the State of Illinois, as Document No. 1511750077, and that ASSIGNMENT OF MORTGAGE, recorded in the Recorder's Office of COOK County, State of Illinois, as Document No. 1717018065, to the premises therein described as follows, situated in the County of COOK, in the State of Illinois, to wit:

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Permanent Real Estate Index Number(s): 20-24-328-011-0000

Property Address: 7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649

SIGNATURE PAGE TO FOLLOW.

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IN WITNESS WHEREOF, this instrument was executed on 13th day of April , 2018.

PAUL S. SCRIBNER REVOCABLE
TRUST DATED MAY 15, 2003

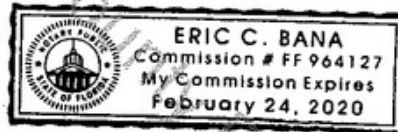
Paul S. Scribner
By: Paul S. Scribner
Its: Sole Trustee

STATE OF FLORIDA) SS
COUNTY OF CHARLOTTE)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that PAUL S. SCRIBNER is personally known to me to be the SOLE TRUSTEE, of PAUL S. SCRIBNER REVOCABLE TRUST DATED MAY 15, 2003, and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, respectively, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 13 day of April, 2018.

Eric C. Bana (Notary Public)



Recorder of Deeds

EXHIBIT 90

RELEASE OF MORTGAGE OR TRUST DEED(ILLINOIS)



1812734056

Doc# 1812734056 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:42 AM PG: 1 OF 2

Prepared by and return after Recording to:

Rock Fusco & Connelly, LLC
Joana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

#1812734056
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
3 & 7

The above space is for the recorder's use only

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

KNOW ALL MEN BY THESE PRESENTS, That **ADAZ, LLC** for and in consideration of the payment of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, do hereby **REMISE, RELEASE, CONVEY, and QUIT CLAIM** unto **EQUITYBUILD, INC.**, a Florida corporation, and its heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever they may have acquired in, through or by a certain **MORTGAGE**, recorded on the **27th** day of **April, 2015**, in the Recorder's Office of **COOK** County, in the State of Illinois, as Document No. **1511750077**, and that **ASSIGNMENT OF MORTGAGE**, recorded in the Recorder's Office of **COOK** County, State of Illinois, as Document No. **1717018063**, to the premises therein described as follows, situated in the County of **COOK**, in the State of Illinois, to wit:

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Permanent Real Estate Index Number(s): **20-24-328-011-0000**

Property Address: **7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649**

SIGNATURE PAGE TO FOLLOW.

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IN WITNESS WHEREOF, this instrument was executed on 25 day of April 2018, 2018.

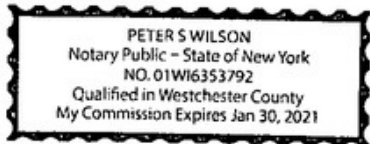
ADAZ, LLC

Jerry Adamsky
By: TERRY ADAMSKY
Its: PRESIDENT

STATE OF New York) SS
COUNTY OF Westchester)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jerry Adamsky, is personally known to me to be the President, of ADAZ, LLC, and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, respectively, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 25 day of April, 2018.



Peter S Wilson

(Notary Public)

Licensed to Practice Law by the State of New York
Westchester County Recorder of Deeds

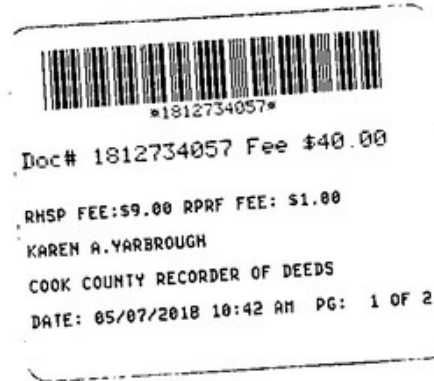
RELEASE OF MORTGAGE OR TRUST DEED(ILLINOIS)

Prepared by and return after Recording to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

#1880658
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

487



The above space is for the recorder's use only

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

KNOW TO ALL MEN BY THESE PRESENTS, That **GREEN LIGHT INVESTMENTS, LLC** for and in consideration of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, do hereby **REMISE, RELEASE, CONVEY, and QUIT CLAIM** unto **EQUITYBUILD, INC.**, a Florida corporation, and its heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever they may have acquired in, through or by a certain **MORTGAGE**, recorded on the 27th day of **April, 2015**, in the Recorder's Office of **COOK** County, in the State of Illinois, as Document No. **1511750077**, and that **ASSIGNMENT OF MORTGAGE**, recorded in the Recorder's Office of **COOK** County, State of Illinois, as Document No. **1717018066**, to the premises therein described as follows, situated in the County of **COOK**, in the State of Illinois, to wit:

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Permanent Real Estate Index Number(s): **20-24-328-011-0000**

Property Address: **7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649**

SIGNATURE PAGE TO FOLLOW.

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IN WITNESS WHEREOF, this instrument was executed on 25th day of April , 2018.

GREEN LIGHT INVESTMENTS, LLC

By: Lisa Garfield, manager
Its: _____

STATE OF Washington) SS
COUNTY OF Clark)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Lisa Garfield, is personally known to me to be the manager, of GREEN LIGHT INVESTMENTS, LLC, and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, respectively, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 25th day of April, 2018.

Kenton Chadwick (Notary Public)

Notary Public
State of Washington
Kenton Chadwick
Commission Expires 11-01-2021

Licensed to Property Recorder of Deeds
Clark County Recorder of Deeds

EXHIBIT 92

RELEASE OF MORTGAGE OR TRUST DEED(ILLINOIS)

Prepared by and return after Recording to:

Rock Fusco & Connelly, LLC
Joana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

#1890655
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

527



Doc# 1812734058 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:43 AM PG: 1 OF 2

The above space is for the recorder's use only

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

KNOW TO ALL MEN BY THESE PRESENT, That **WISEMOVE PROPERTIES, LLC** for and in consideration of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, do hereby **REMISE, RELEASE, CONVEY, and QUIT CLAIM** unto **EQUITYBUILD, INC.**, a Florida corporation, and its heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever they may have acquired in, through or by a certain **MORTGAGE**, recorded on the 27th day of **April, 2015**, in the Recorder's Office of **COOK** County, in the State of Illinois, as Document No. **1511750077**, and that **ASSIGNMENT OF MORTGAGE**, recorded in the Recorder's Office of **COOK** County, State of Illinois, as Document No. **1717018064**, to the premises therein described as follows, situated in the County of **COOK**, in the State of Illinois, to wit:

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Permanent Real Estate Index Number(s): **20-24-328-011-0000**

Property Address: **7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649**

SIGNATURE PAGE TO FOLLOW.

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IN WITNESS WHEREOF, this instrument was executed on 26 day of April , 2018.

WISEMOVE PROPERTIES, LLC



By: ANTHONY A. REID
Its: MANAGING MEMBER

STATE OF Arizona) SS
COUNTY OF Maricopa)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Anthony Alan Reid, is personally known to me to be the Owner, of WISEMOVE PROPERTIES, LLC, and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, respectively, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 26th day of April, 2018.



Zakariah Gardezy (Notary Public)

Licensed to Practice Law in the State of Arizona
Cook County Recorder of Deeds

RELEASE OF MORTGAGE OR TRUST DEED(ILLINOIS)

Prepared by and return after Recording to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654
#1890655
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

687

Doc# 1812734059 Fee \$40.00
RHSP FEE:\$9.00 RPRF FEE: \$1.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 05/07/2018 10:43 AM PG: 1 OF 2

The above space is for the recorder's use only

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

KNOW ALL MEN BY THESE PRESENTS, That PROVIDENT TRUST GROUP, LLC FBO BARBARA E. BURTON IRA for and in consideration of the payment of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, do hereby REMISE, RELEASE, CONVEY, and QUIT CLAIM unto EQUITYBUILD, INC., a Florida corporation, and its heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever they may have acquired in, through or by a certain MORTGAGE, recorded on the 27th day of April, 2015, in the Recorder's Office of COOK County, in the State of Illinois, as Document No. 1511750077, and that ASSIGNMENT OF MORTGAGE, recorded in the Recorder's Office of COOK County, State of Illinois, as Document No. 1717018062, to the premises therein described as follows, situated in the County of COOK, in the State of Illinois, to wit:

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Permanent Real Estate Index Number(s): 20-24-328-011-0000

Property Address: 7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649

SIGNATURE PAGE TO FOLLOW.

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IN WITNESS WHEREOF, this instrument was executed on 27 day of April , 2018.

PROVIDENT TRUST GROUP, LLC
FBO BARBARA E. BURTON IRA

Rebekah Atchison
By: Rebekah Atchison
Its: authorized signer

STATE OF Nevada) SS
COUNTY OF Clark)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Rebekah Atchison is personally known to me to be the Authorized Signer of PROVIDENT TRUST GROUP, LLC FBO BARBARA E. BURTON IRA, and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, respectively, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 27th day of April, 2018.



Michelle Lasher (Notary Public)

Licensed to Practice Law in Nevada
Clark County Recorder of Deeds

RELEASE OF MORTGAGE OR TRUST DEED(ILLINOIS)

Prepared by and return after Recording to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654
#1890655
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

7/2/9



Doc# 1812734060 Fee \$44.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:44 AM PG: 1 OF 4

The above space is for the recorder's use only

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

KNOW ALL MEN BY THESE PRESENTS, That **BEST CAPITAL FUNDING, INC.** for and in consideration of the payment of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, do hereby **REMISE, RELEASE, CONVEY, and QUIT CLAIM** unto **EQUITYBUILD, INC.**, a Florida corporation, and its heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever they may have acquired in, through or by a certain **MORTGAGE**, recorded on the 27th day of **April, 2015**, in the Recorder's Office of **COOK** County, in the State of Illinois, as Document No. **1511750077**, and that **ASSIGNMENT OF MORTGAGE**, recorded in the Recorder's Office of **COOK** County, State of Illinois, as Document No. **1717018061**, to the premises therein described as follows, situated in the County of **COOK**, in the State of Illinois, to wit:

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Permanent Real Estate Index Number(s): **20-24-328-011-0000**

Property Address: **7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649**

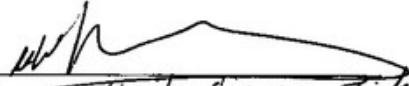
SIGNATURE PAGE TO FOLLOW.

S Y
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IN WITNESS WHEREOF, this instrument was executed on 25 day of April , 2018.

BEST CAPITAL FUNDING, INC.


By: Ulrik SINGON TIHO
Its: V.P.

STATE OF _____) SS
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ is personally known to me to be the _____, of BEST CAPITAL FUNDING, INC., and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, respectively, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of April, 2018.

(Notary Public)

See Attached Notary Certificate

RELEASE OF MORTGAGE OR TRUST DEED(ILLINOIS)

Prepared by and return after Recording to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

The above space is for the recorder's use only

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

KNOW ALL MEN BY THESE PRESENTS, That **BEST CAPITAL FUNDING, INC.** for and in consideration of the payment of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, do hereby **REMISE, RELEASE, CONVEY, and QUIT CLAIM** unto **EQUITYBUILD, INC.**, a Florida corporation, and its heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever they may have acquired in, through or by a certain **MORTGAGE**, recorded on the 27th day of **April, 2015**, in the Recorder's Office of **COOK** County, in the State of Illinois, as Document No. **1511750077**, and that **ASSIGNMENT OF MORTGAGE**, recorded in the Recorder's Office of **COOK** County, State of Illinois, as Document No. **1717018061**, to the premises therein described as follows, situated in the County of **COOK**, in the State of Illinois, to wit:

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

together with all the appurtenances and privileges thereunto belonging or appertaining

Permanent Real Estate Index Number(s): **20-24-328-011-0000**

Property Address: **7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649**

SIGNATURE PAGE TO FOLLOW.

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

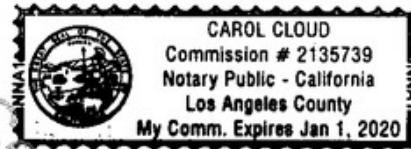
State of California
County of LOS ANGELES)

On 4/26/18 before me, CAROL CLOUD, NOTARY PUBLIC
(insert name and title of the officer)

personally appeared ULRIK SINGONTIKO
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Carol Cloud (Seal)

Licensed Property Recorder by Cook County Recorder of Deeds

EXHIBIT 95

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.



Doc# 1812744010 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:56 AM PG: 1 OF 2

#1800656

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

171

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **01/14/2016** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **02/04/2016** as Document Number **1603550260**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-27-122-027-0000

Commonly Known as: 7442 S Calumet Avenue, Chicago, IL

[Signature]

EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 20 18

MILUSKA RIOS
Notary Public - State of New York
No. 0171830152#
Qualified in Bronx County
My Commission Expires April 14, 2018

[Signature]

COOK COUNTY RECORDER OF DEEDS
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FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

Legal Description

of premises commonly known as 7442 S Calumet Avenue, Chicago, IL

LOT 5 (EXCEPT THE SOUTH 8 FEET THEREOF) IN BLOCK 11 IN PRESCOTT'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-27-122-027-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

#1890657

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

181



1812744011

Doc# 1812744011 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:57 AM PG: 1 OF 2

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **03/30/2016** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **06/27/2016** as Document Number **1617919110**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-26-210-001-0000

Commonly Known as: 7201-07 S Dorchester Avenue, Chicago, IL

Signature
manager

EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 2018

MILUSKA RIOS
Notary Public - State of New York
No. 01RIG30152R
Qualified in Bronx County
My Commission Expires April 12, 2018

Signature

COOK COUNTY RECORDER OF DEEDS
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FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

2

Legal Description

of premises commonly known as 7201-07 S Dorchester Avenue, Chicago, IL

LOTS 14 AND 15 IN BLOCK 10 IN JOHN G. SHORTALL TRUSTEE'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-26-210-001-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

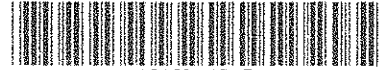
EXHIBIT 97

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

#1890659
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

1 78 1



1812744015

Doc# 1812744015 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 11:00 AM PG: 1 OF 2

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **01/20/2016** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **02/22/2016** as Document Number **1605356098**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-03-302-002-0000
Commonly Known as: 4317-19 S Michigan Avenue, Chicago, IL



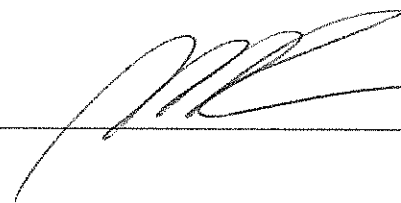
manager
EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 2018

MILLUSKA RIOS
Notary Public - State of New York
No. 01816301529
Qualified in Bronx County
My Commission Expires April 14, 2018



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FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

Legal Description

of premises commonly known as 4317-19 S Michigan Avenue, Chicago, IL

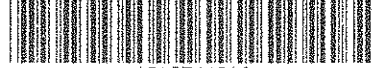
LOT 7 IN BLOCK 1 IN L.W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-03-302-002-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.



Doc# 1812744016 Fee \$40.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 11:01 AM PG: 1 OF 2

#1890660

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

181

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **02/23/2015** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **03/19/2015** as Document Number **1507856003**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 19-24-200-029-0000
Commonly Known as: 2736 W 64th Street, Chicago, IL

EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 2018

MILLUSKA RIOS
Notary Public - State of New York
No. 01R18301528
Qualified in Bronx County
My Commission Expires April 14, 2018

COOK COUNTY RECORDER OF DEEDS
INTAKE
MAY 2 2018

FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

Legal Description

of premises commonly known as 2736 W 64th Street, Chicago, IL

LOT 15 (EXCEPT THE NORTH 10 FEET THEREOF) IN MOREAU AND DE JONG'S RESUBDIVISION OF LOTS 30 TO 48 INCLUSIVE IN BLOCK 16 IN AVONDALE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 19-24-200-029-0000

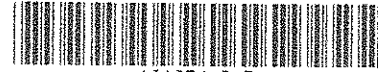
Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

#1890661
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

1 2 1



Doc# 1812744017 Fee \$40.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 11:01 AM PG: 1 OF 2

Know all men by these presents, that EQUITYBUILD FINANCE, LLC for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto EQUITYBUILD, INC. of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of 05/11/2016 Recorded in the Recorder's Office of COOK County in the State of Illinois, on 06/07/2016 as Document Number 1615950074 and Re-Recorded in the Recorder's Office of COOK County in the State of Illinois, on 12/12/2016 as Document Number 1634734075, the premises therein described, situated in the County of COOK and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 21-30-301-030-0000
Commonly Known as: 2459 E 75th Street, Chicago, IL

Manager
EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, Shaun Cohen, President of EquityBuild Finance, LLC, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12, 2018

MILUSKA RIOS
Notary Public - State of New York
No. 0196391929
Qualified in Bronx County
My Commission Expires April 14, 2019

FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

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Legal Description

of premises commonly known as 2459 E 75th Street, Chicago, IL

LOT 1 AND THE EAST 18.00 OF LOT 2 IN BLOCK 3 OF SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 21-30-301-030-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

COOK COUNTY
RECORDER OF DEEDS

EXHIBIT 100

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

#1890662

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

1 7 1



Doc# 1812744018 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 11:02 AM PG: 1 OF 2

***F/K/A HARD MONEY COMPANY LLC**

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **SHANE VELTRI** of the County of Weber, State of Utah, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **11/27/2013** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **01/14/2014** as Document Number **1401456018**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): **21-30-320-001-0000**
Commonly Known as: **7701 S Essex Avenue, Chicago, IL**



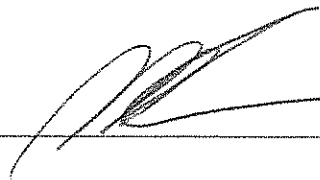
manager
EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 2018

MILUSKA RIOS
Notary Public - State of New York
No. 01R050192P
Qualified in Bronx County
My Commission Expires April 14, 2018



COOK COUNTY RECORDER OF DEEDS
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FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

2

Legal Description

of premises commonly known as 7701 S Essex Avenue, Chicago, IL

LOT 36 AND THE NORTH 2.41 FEET OF LOT 35 IN BLOCK 10 IN SOUTH SHORE PARK, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 21-30-320-001-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

EXHIBIT 101

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

#1890664
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

Y 8 1



Doc# 1812744021 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 11:03 AM PG: 1 OF 2

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **10/31/2016** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **01/13/2017** as Document Number **1701318124**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-23-112-028-0000
Commonly Known as: 816-20 E Marquette Road, Chicago, IL



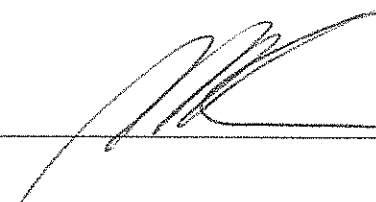
EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 2018

MILUSKA RIOS
Notary Public - State of New York
No. 01R10301520
Qualified in Bronx County
My Commission Expires April 11, 2019



COOK COUNTY RECORDER OF DEEDS
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FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

Legal Description

of premises commonly known as 816-20 E Marquette Road, Chicago, IL

LOT 12 IN BLOCK 8 IN WOODLAWN RIDGE SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-23-112-028-0000

COOK COUNTY
RECORDER OF DEEDS

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

COOK COUNTY
RECORDER OF DEEDS

EXHIBIT 102

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

#1830665

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

472



Doc# 1812744022 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 11:04 AM PG: 1 OF 2

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of **TEN DOLLARS (\$10.00)** and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **PROPERTY SOLUTIONS, LLC** of the County of Tulsa, State of Oklahoma, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **05/12/2015** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **05/21/2015** as Document Number **1514129033**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 21-31-106-024-0000

Commonly Known as: 7957-59 S Marquette Avenue, Chicago,
IL



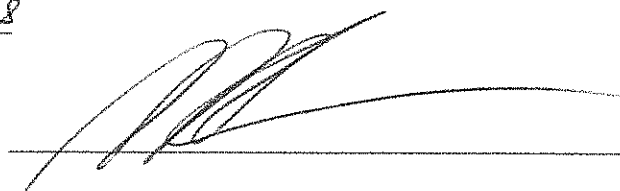
EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 2018

MILUSKA RIOS
Notary Public - State of New York
No. 0166301520
Qualified in Bronx County
My Commission Expires April 16, 2019



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FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

2

Legal Description

of premises commonly known as 7957-59 S Marquette Avenue, Chicago, IL

LOTS 29 AND 30 IN THE SUBDIVISION OF BLOCK 6 OF CIRCUIT COURT PARTITION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 21-31-106-024-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

EXHIBIT 103

TRUSTEE'S DEED

Reserved for Recorder's Office



Doc#: 1404141077 Fee: \$42.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/10/2014 02:51 PM Pg: 1 of 3

File # 1450697

This indenture made this 6th day of January, 2014 between **CHICAGO TITLE LAND TRUST COMPANY**, a corporation of Illinois, as Trustee under the provisions of a deed or deeds in trust, duly recorded and delivered to said company in pursuance of a Trust Agreement dated the 31st day of October, 1990, and known as Trust Number 1094182 party of the first part, and

EQUITYBUILD, INC., a *Florida Corp.* party of the second part,

whose address is:
1083 N. Collier Boulevard
Marco Island, FL 34145

WITNESSETH, That said party of the first part, in consideration of the sum of **TEN and no/100 DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE** considerations in hand paid, does hereby **CONVEY AND QUITCLAIM** unto said party of the second part, the following described real estate, situated in Cook County, Illinois, to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF:


Address of Property: 1422 E. 68th Street, Chicago, IL 60637



Property Tax Number: 20-23-404-016-0000

together with the tenements and appurtenances thereunto belonging.

TO HAVE AND TO HOLD the same unto said party of the second part, and to the proper use, benefit and behoove forever of said party of the second part.

This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said trustee by the terms of said deed or deeds in trust delivered to said trustee in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county given to secure the payment of money, and remaining unreleased at the date of the delivery hereof.

REAL ESTATE TRANSFER	01/29/2014
 CHICAGO:	\$780.00
CTA:	\$312.00
TOTAL:	\$1,092.00
20-23-404-016-0000 | 20140101604408 | QB2TA0	

REAL ESTATE TRANSFER	01/29/2014
  COOK	\$52.00
ILLINOIS:	\$104.00
TOTAL:	\$156.00
20-23-404-016-0000 | 20140101604408 | NS2JTF	

B Y
P 3
S N
SC 1
NT 1

Trustee's Deed Tenancy in Common (1/96)
F. 154

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Assistant Vice President, the day and year first above written.



CHICAGO TITLE LAND TRUST COMPANY,
as Trustee as Aforesaid

By: *Kelli A. Beyer*
Kelli A. Beyer – Trust Officer / Assistant Vice President

State of Illinois
County of Cook

SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named Assistant Vice President of **CHICAGO TITLE LAND TRUST COMPANY**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of the Company; and the said Assistant Vice President then and there caused the corporate seal of said Company to be affixed to said instrument as his/her own free and voluntary act and as the free and voluntary act of the Company.

Given under my hand and Notarial Seal this 8th day of January, 2014



Sherrithe Pearson
NOTARY PUBLIC

This instrument was prepared by:
CHICAGO TITLE LAND TRUST COMPANY
10 S. LaSalle Street, Suite 2750
Chicago, IL 60603

AFTER RECORDING, PLEASE MAIL TO:

Stephen W. Taylor
15252 S. Harlem Ave
Orland Park, IL 60462

SEND SUBSEQUENT TAX BILLS TO:

Equity Build, INC
1083 N. Collicie Blvd
Marco Island, FL 34145

LEGAL DESCRIPTION

LOTS 27 AND 28 IN BLOCK 3 IN BASS' SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE EAST 256 FEET THEREOF), IN COOK COUNTY, ILLINOIS.

**COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____**

**COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____**

EXHIBIT 104

①

WARRANTY DEED

Statutory (Illinois)
(Corporation to Limited Liability Company)



Doc#: 1411950135 Fee: \$40.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 04/29/2014 09:03 AM Pg: 1 of 2

AFTER RECORDING, RETURN TO:

Mark Brosius, Attorney
Wator & Zac, LLC
10711 S. Roberts Road
Palos Hills, IL 60465

NAME/ADDRESS OF TAXPAYER:

1422 E68, LLC
17 Robkins Road
Avon, CT 06001

CL133089

THE GRANTOR, **EquityBuild Inc., a Florida corporation**, duly authorized to transact business in the State of Florida, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid, and pursuant to authority given by the Board of Directors of said corporation **CONVEYS and WARRANTS** unto:

1422 E68, LLC, a Limited Liability Company organized and existing under and by virtue of the laws of the State of Illinois, Grantee having its principal office at 17 Robkins Road, Avon, CT 06001

all interest in the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

(SEE REVERSE SIDE FOR LEGAL DESCRIPTION)

Permanent Index No.: **20-23-404-016-0000**

Property Address: **1422 E. 68th Street, Chicago, IL 60637**

Subject to general real estate taxes for 2013 and subsequent years and all easements, covenants, conditions and restrictions of record.

IN TESTIMONY WHEREOF, EquityBuild Inc., a Florida Corporation, hath hereunto caused its corporate seal to be affixed, and these presents to be signed by its President on this 4 day of February, 2014.

EquityBuild, Inc., a Florida Corporation

BY: 
JERRY H. COHEN, President

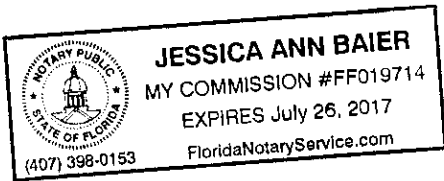
CAMBRIDGE TITLE COMPANY
3100 Dundee Road, Suite 906
Northbrook, IL 60062

5
2

STATE OF FLORIDA)
) SS.
COUNTY OF LEE)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT: the person whose name is subscribed to the foregoing instrument are personally known to me to be duly authorized officer of **EquityBuild Inc., a Florida Corporation**, and that he appeared before me this day in person and severally acknowledged that he signed and delivered the said instrument in writing as duly authorized officer of said corporation and cause the corporate seal of said corporation to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, the day and year first above written.



Jessica Ann Baier
Notary Public

This Instrument Prepared By:

Stephen W. Taylor, Atty.
DeBruyn, Taylor and DeBruyn Ltd.
15252 S. Harlem Avenue
Orland Park, IL 60462

LEGAL DESCRIPTION

Lots 27 and 28 in Block 3 in Bass' Subdivision of the Northeast 1/4 of the Southeast 1/4 of Section 23, Township 38 North, Range 14, East of the Third Principal Meridian, (except the East 256 feet thereof), in Cook County, Illinois.

Permanent Index Tax Number: 20-23-404-016-0000

Commonly known as: 1422 E. 68th Street, Chicago, IL 60637

City of Chicago
Dept. of Finance
664936



Real Estate
Transfer
Stamp
\$1,092.00

4/18/2014 15:25
dr00764

Batch 7,948,749

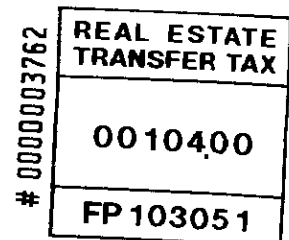
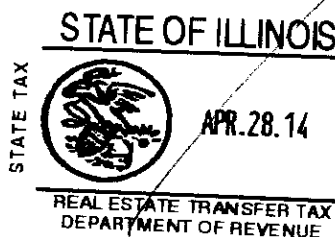
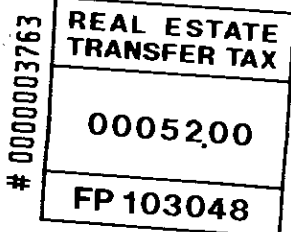
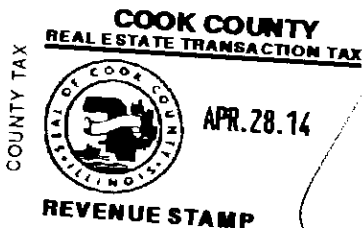


EXHIBIT 105

3

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1411950137 **Fee:** \$52.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/29/2014 09:04 AM Pg: 1 of 8

CAMBRIDGE TITLE COMPANY
3100 Dundee Road, Suite 906
Northbrook, IL 60062

CL133089
Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 20-23-404-016-0000

Address:

Street: 1422 E 68th St

Street line 2:

City: Chicago

State: IL

ZIP Code: 60637

Lender: Fixed Slice LLC and Daniel Behm

Borrower: 1422 E68 LLC

Loan / Mortgage Amount: \$425,920.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: AB09695C-D9ED-40FE-8043-DB570F5C6C15

Execution date: 01/29/2014

8

Mail To: CAMBRIDGE TITLE COMPANY
400 Central Avenue
Northfield, IL 60093

LL133089 [The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on January 29th, 2014. The mortgagor is 1422 E68 LLC ("Borrower").

This Security Instrument is given to Fixed Slice LLC and Daniel Behm whose address is 22722 Burlington Ct. Novi, MI 48374 ("Lender").

Borrower owes Lender the principal sum of Four Hundred Twenty-Five Thousand Nine Hundred Twenty and 00/100 Dollars (U.S. \$425,920.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for a final payment of the full debt, if not paid earlier, due and payable March 1st, 2016. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-23-404-016-0000

which has the address of 1422 E 68th St. Chicago, IL 60637 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

Barry Gelber by *Neil Smith* *Equi Build, Inc.*
(SEAL)
Barry Gelber, D.D.S., Managing Member, *Equi*
BORROWER

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, LEE County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared EquityBuild, Inc., to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this ____ day of _____, 20__.

My Commission expires:

{Seal}

Notary Public

EXHIBIT A

LEGAL DESCRIPTION

Lots 27 and 28 in Block 3 in Bass' Subdivision of the Northeast 1/4 of the Southeast 1/4 of Section 23, Township 38 North, Range 14, East of the Third Principal Meridian (except the East 256 feet thereof) in Cook County, Illinois

Commonly known as: 1422 EAST 68TH STREET, CHICAGO, IL 60637

Permanent Index No.: 20-23-404-016-0000

1422 E 68th St - Exhibit

Lender Name	Percentage of Owership	Principal Amount
Fixed Slice LLC	70.00%	\$298,144
Daniel Behm	30.00%	\$127,776

**Illinois Anti-Predatory
Lending Database
Program**



Doc#: 1501256149 Fee: \$50.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/12/2015 02:10 PM Pg: 1 of 7

Certificate of Exemption

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 21-30-327-004-0000**

Address:

Street: 7823-27 S. Essex Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: Barry Gelber, Rona Gelber, Lonnie Gelber and Karen Timko

Borrower: 7823 S Essex, LLC & 1422 E68, LLC

Loan / Mortgage Amount: \$163,917.88

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 6468822B-7159-4F2B-93F9-AF69E90A9FF9

Execution date: 12/31/2014

Mail To: *Hard Money Company*
5068 W. Plano Hwy
Suite 300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on December 31, 2014. The mortgagor is 7823 ESSEX, LLC & 1422 E68, LLC ("Borrower").

This Security Instrument is given to Barry Gelber, Rona Gelber, Lonnie Gelber & Karen Timko whose address is 17 Robbins Rd. Avon, CT 06001 ("Lender").

Borrower owes Lender the principal sum of One Hundred Sixty-Three Thousand Nine Hundred Seventeen and 88/100 Dollars (U.S. \$163,917.88). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for a final payment of the full debt, if not paid earlier, due and payable April 25th, 2015. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 21-30-327-004-0000

which has the address of 7823-27 S Essex Ave. Chicago, IL 60649 ("Property Address");

PIN: 20-23-404-016-0000

which has the address of 1422 E 68th St. Chicago, IL 60637 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

 (SEAL)
Jerry Cohen, Manager, BORROWER

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, Lee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 30 day of December, 2017.

My Commission expires:

{Seal}

Jessica Ann Baier
Notary Public



Parcel 1:

Lots 27 and 28 in Block 15 in South Shore Park, being a subdivision of the West 1/2 of the Southwest 1/4 of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 21-30-327-004-0000 7823-27 S. Essex Ave., Chicago IL 60649

Parcel 2:

Lots 27 and 28 in Block 3 in Bass' Subdivision of the Northeast 1/4 of the Southeast 1/4 of Section 23, Township 38 North, Range 14, East of the Third Principal Meridian (except the East 256 feet thereof) in Cook County, Illinois

P.I.N.: 20-23-404-016-0000 1422 E 68th Street, Chicago, IL 60637

Upon recording return to:

DeBruyn, Taylor & DeBruyn,
Ltd.
15252 S. Harlem Ave.
Orland Park, IL 60462
Attn: Stephen W. Taylor



Doc#: 1311618003 Fee: \$42.00
RHSP Fee:\$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/26/2013 08:24 AM Pg: 1 of 3

WARRANTY DEED

THE GRANTOR, **SBR GROUP, LLC**, an Illinois limited liability company, having an address at 1240 Meadow, Northbrook, Illinois 60062, for and in consideration of TEN AND 00/100 DOLLARS (\$10.00), in hand paid, CONVEYS and WARRANTS to **EQUITYBUILD, INC.**, a Florida corporation, having an address at 980 Scott Drive, Marco Island, Florida 34145, the following described Real Estate situated in the County of Cook and State of Illinois, to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN.

Permanent Real Estate Index Number(s): 21-31-208-023-0000
Address of Real Estate: 2800 E. 81st Street, Chicago 60617


In Witness Whereof, said Grantor has caused its name to be signed to these presents, this ~~4th~~ day of ~~September~~ **October**, 2012.



SBR Group, LLC, an Illinois limited liability company

1/1 FIRST AMERICAN
Title # 2325929

By: 
Name: Simon Berger
Its: Member

This Instrument was prepared by Charles J. Mack, Wolin & Rosen, Ltd., 55 West Monroe Street, Suite 3600, Chicago, Illinois 60603.

REAL ESTATE TRANSFER	10/05/2012
	CHICAGO: \$618.75
	CTA: \$247.50
	TOTAL: \$866.25
21-31-208-023-0000 | 20120901604630 | TRL9WV	

REAL ESTATE TRANSFER	10/05/2012
	COOK \$41.25
	ILLINOIS: \$82.50
	TOTAL: \$123.75
21-31-208-023-0000 | 20120901604630 | ZOZPKK	

{F:\wpdocs\10388\12153\00213205.DOC;}

3

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY, that Simon Berger, personally known to me to be the member of SBR Group, LLC, an Illinois limited company, and personally known to me to be the same person whose name is subscribed to within the Document, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 4th day of ~~September~~^{October}, 2012.

Ann Ryan

Notary Public



Mail tax bills to
Equity build, Inc
980 Scott Drive
Marco Island, FL 34145

{F:/wpdocs/10388/12153/00213205.DOC;}

EXHIBIT "A"
LEGAL DESCRIPTION

Common Address: 2800 E. 81st Street, Chicago, Illinois 60617

PIN: 21-31-208-023-0000

Lots 25 and 26, in Block 13, in B. F. Jacob's Subdivision of Blocks 12 and 13, in the Circuit Court Commissioner's Partition of the Northeast quarter of the Northwest quarter and the Northwest quarter of the Northeast quarter of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

{F:/wpdocs/10388/12153/00213205.DOC;}

EXHIBIT 108

WARRANTY DEED

Statutory (Illinois)
(Corporation to Individual)

AFTER RECORDING, RETURN TO:

Mark Brosius, Attorney
Water & Zac, LLC
10711 S. Roberts Road
Palos Hills, IL 60465



Doc#: 1422519020 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/13/2014 09:14 AM Pg: 1 of 2

NAME/ADDRESS OF TAXPAYER:

Kendall Chenier
2467 Idaho Avenue
Kenner, LA 70062

AC 2800

THE GRANTOR, **EquityBuild Inc.**, a Florida corporation, duly authorized to transact business in the State of Florida, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid, and pursuant to authority given by the Board of Directors of said corporation **CONVEYS and WARRANTS** unto:

Kendall Chenier, _____
Grantee, of 2467 Idaho Avenue, Kenner, LA 70062

all interest in the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

(SEE REVERSE SIDE FOR LEGAL DESCRIPTION)

Permanent Index No.: **21-31-208-023-0000**


Property Address: **2800 East 81st Street, Chicago, IL 60617**



Subject to general real estate taxes for 2011 and subsequent years and all easements, covenants, conditions and restrictions of record.

IN TESTIMONY WHEREOF, EquityBuild Inc., a Florida Corporation, hath hereunto caused its corporate seal to be affixed, and these presents to be signed by its President on this 21 day of December, 2012.

EquityBuild, Inc., a Florida Corporation

BY:  _____
JERRY H. COHEN, President

REAL ESTATE TRANSFER TAX		01-Aug-2014
	CHICAGO:	1,800.00
	CTA:	720.00
	TOTAL:	2,520.00
21-31-208-023-0000 | 20140801618261 | 2-123-024-512		

REAL ESTATE TRANSFER TAX		01-Aug-2014
	COUNTY:	120.00
	ILLINOIS:	240.00
	TOTAL:	360.00
21-31-208-023-0000 | 20140801618261 | 0-547-408-000		

STATE OF FLORIDA)
) SS.
COUNTY OF LEE)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT: the person whose name is subscribed to the foregoing instrument are personally known to me to be duly authorized officer of **EquityBuild Inc., a Florida Corporation**, and that he appeared before me this day in person and severally acknowledged that he signed and delivered the said instrument in writing as duly authorized officer of said corporation and cause the corporate seal of said corporation to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, the day and year first above written.



Jessica Baier

Notary Public

This Instrument Prepared By:

Stephen W. Taylor, Atty.
DeBruyn, Taylor and DeBruyn Ltd.
15252 S. Harlem Avenue
Orland Park, IL 60462

LEGAL DESCRIPTION

Lots 25 and 26, in Block 13, in B. F. Jacob's Subdivision of Blocks 12 and 13, in the Circuit Court Commissioner's Partition of the Northeast quarter of the Northwest quarter and the Northwest quarter of the Northeast quarter of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Tax Number: 21-31-208-023-0000

Commonly known as: 2800 East 81st Street, Chicago, IL 60617

EXHIBIT 109

3

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

AC 2800

**Report Mortgage Fraud
800-532-8785**



Doc#: 1406310014 Fee: \$58.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/04/2014 09:31 AM Pg: 1 of 11

The property identified as: **PIN: 21-31-208-023-0000**

Address:

Street: 2800 E 81st St.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60617

Lender: Nicholas D or Pamela M Rende, C/O Hard Money Company, LLC

Borrower: Kendall Chenier

Loan / Mortgage Amount: \$430,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 2356E1D0-64CD-4E4B-9C7D-5E79F026DA10

Execution date: 12/21/2012

11

File Name: KENDALL CHENIER

Tax ID#: 21-31-208-023-0000

Title Insurer: First American Title Insurance Company

AFTER RECORDING RETURN TO:

Hard Money Company, LLC
2731 NW 22nd St
Cape Coral, FL 33993

MORTGAGE

THIS MORTGAGE is made this 21 day of December, 2012 between **Kendall Chenier**, with an address of **2467 Idaho Ave Kenner, LA 70062** (hereinafter "Mortgagor"), and **Nicholas D or Pamela M Rende, C/O HARD MONEY COMPANY, LLC**, a Florida limited liability company, whose address is **2731 NW 22ND ST CAPE CORAL, FL 33993** (hereinafter "Mortgagee" or "Lender").

For value received, Mortgagor mortgages and warrants to Mortgagee the property situated in Chicago, **Cook County**, Illinois, with a common street address of **2800 E 81ST ST., CHICAGO, IL 60617**, and legally described as shown on the attached **EXHIBIT A**, said Exhibit incorporated herein, together with the easements, rights-of-way, licenses, privileges, hereditaments, and appurtenances belonging to the property, and all the rents, issues, leases, and profits, the interest of Mortgagor in the property, either at law or in equity, all buildings, structures, and improvements, and all fixtures located in, on, or affixed to the property, and used or usable in connection with the operation of the property (all of the above-stated property are collectively referred to in this Mortgage as the "Premises" or the "Mortgaged Property").

This Mortgage is given to secure the following:

- a. payment of the Indebtedness evidenced by a promissory Note dated the same date hereof, and made and delivered by Mortgagor to Mortgagee, in the principal sum of **FOUR HUNDRED THIRTY THOUSAND and 00/100 DOLLARS (\$430,000.00)**, payable with interest (hereinafter the "Note");
- b. payment by Mortgagor to Mortgagee of all sums expended or advanced by Mortgagee pursuant to any term or provision of this Mortgage;
- c. performance of the covenants, conditions, and agreements contained in this Mortgage, in the Note, in any security agreement given in connection with this transaction, and in any other documents or agreements securing the indebtedness shown above;
- d. all other indebtedness and obligations of Mortgagor presently or subsequently owing to Mortgagee, including but not limited to all future advances under this Mortgage or on the Note and under all notes, loan agreements, security agreements, pledge agreements, assignments, mortgages, leases, guarantees, and any other agreements, instruments, or documents previously or subsequently signed by Mortgagor, whether the indebtedness or obligations are direct or indirect, absolute or contingent, primary or secondary, or related or unrelated to the Premises or the transaction of which this Mortgage is a part, and any and all partial or full extensions or renewals of this indebtedness or other Indebtedness and obligations (all of the foregoing are collectively referred to as the "Indebtedness").

Mortgagor warrants, covenants, and agrees that

IL: Fixed Rate Mortgage

1

1. Title. Mortgagor warrants it is seized of the Premises in fee simple. Mortgagor warrants it had the right and power to Mortgage and warrants the Premises as set forth in this Mortgage. Mortgagor warrants that this mortgage shall be a **first** lien against the Premises and there are no other superior liens or encumbrances against the Property than this Mortgage. The Premises are free from all liens and encumbrances except easements and restrictions of record disclosed in City Suburban Title title commitment no. **1228020**, dated **November 15, 2012** relating to the Premises. Mortgagor will defend the Premises against all claims and demands.

2. Payment of Indebtedness. Mortgagor will pay all Indebtedness when due, including the principal and interest, as provided in the Note.

3. Taxes and Assessments. Until the Indebtedness is fully satisfied, Mortgagor will pay all taxes, assessments, and other similar charges and encumbrances levied on the Premises before they become delinquent, and will promptly deliver to Mortgagee, without demand, receipts showing the payment.

4. Tax and Insurance Escrow. On request, and at the sole and exclusive option of Mortgagee, Mortgagor will pay to Mortgagee monthly, in addition to each monthly payment required by this Mortgage or under the Note, a sum equivalent to one-twelfth of the amount estimated by Mortgagee to be sufficient to enable Mortgagee to pay, at least 30 days before they become due, all taxes, assessments, and other similar charges levied against the Premises, and all insurance premiums on any policy or policies of insurance required by this Mortgage. The additional payments may be commingled with the general funds of Mortgagee, and no interest shall be payable on those payments. On demand by Mortgagee, Mortgagor will deliver and pay over to Mortgagee any additional sums necessary to make up any deficiency in the amount necessary to enable Mortgagee to fully pay when due any of the preceding items. In the event of any default by Mortgagor in performing any of the terms of this Mortgage, Mortgagee may apply against the Indebtedness, in the manner that Mortgagee may determine, any funds of Mortgagor then held by Mortgagee under this paragraph.

5. Change of Law. If, after the date of this Mortgage, any statute or ordinance is passed that changes in any way the laws now in force for the taxation of mortgages or mortgaged debts or the manner in which those taxes are collected, so as to affect this Mortgage or the interest of Mortgagee, the whole of the principal sum secured by this Mortgage, with all interest and charges, if any, at the option of Mortgagee, shall become due and payable.

6. Insurance. Mortgagor will procure, deliver to, and maintain for the benefit of Mortgagee during the term of this Mortgage:

- a. a policy of builder's risk insurance during construction, and thereafter hazard insurance, providing an all-risk extended coverage endorsement, in an amount equal to the highest replacement value of the Premises;
- b. a policy of comprehensive public liability insurance insuring against bodily injury, with a coverage limit of at least \$1,000,000, and against property damage, with a coverage limit of at least \$250,000, from any accident or occurrence with respect to the Premises.

All policies of insurance required by this paragraph shall be in a form, with companies, and in amounts acceptable to Mortgagee, and shall contain a mortgagee endorsement clause acceptable to Mortgagee, with loss payable to Mortgagee. Mortgagor will pay when due the premiums on any policy of insurance required by Mortgagee, and will deliver to Mortgagee renewals of all policies at least 10 days before their expiration date(s). Duplicates of all policies shall be delivered to Mortgagee.

In the event of any loss or damage to the Premises, Mortgagor will give immediate written notice to Mortgagee, and Mortgagee may then make proof of the loss or damage, if it is not promptly made by Mortgagor. All proceeds of insurance shall be payable to Mortgagee, and any affected insurance company is authorized and directed to

make payment directly to Mortgagee. Mortgagee is authorized to settle, adjust, or compromise any claims for loss, damage, or destruction under any policy of insurance.

7. Maintenance and Repair. Mortgagor will not cause or permit the commission of waste on the Premises and will keep the Premises in good condition and repair. No building or other improvement on the Premises shall be removed, demolished, or materially altered without the prior written consent of Mortgagee. Mortgagor will comply with all laws, ordinances, regulations, and orders of all public authorities having jurisdiction over the Premises. If the Premises, in the sole judgment of Mortgagee, require inspection or repair, Mortgagee may enter upon the Premises and inspect and/or repair the Premises as Mortgagee may deem advisable, and may take other action as Mortgagee may deem appropriate to preserve the Premises. Mortgagor will pay when due all charges for utilities or services contracted for by Mortgagor.

8. Waste. The failure of Mortgagor to meet its maintenance obligations or to pay any taxes assessed against the Premises or any insurance premium on policies covering any property located on the Premises shall constitute waste as provided by MCLA 600.2927, MSA 27A.2927, and shall entitle Mortgagee to appoint a receiver of the property for the purpose of preventing the waste. The receiver may collect the rents and income from the Premises.

9. Condemnation. If the Premises, or any part, are taken under the power of eminent domain, the entire award, to the full extent of the Indebtedness, shall be paid to Mortgagee. Mortgagee is empowered in the name of Mortgagor to receive and give acquittance for any award, whether it is joint or several. However, Mortgagee shall not be held responsible for failing to collect any award.

10. Mortgagee Expenses. If Mortgagor fails to meet any of its obligations under this Mortgage, Mortgagee shall have the right, but not the obligation, to perform in the place of Mortgagor. If Mortgagee incurs or expends any sums, including reasonable attorney fees, whether or not in connection with any action or proceeding, to (a) sustain the lien of this Mortgage or its priority, (b) protect or enforce any of Mortgagee's rights, (c) recover any part of the Indebtedness, (d) meet an obligation of Mortgagor under this Mortgage, or (e) collect insurance or condemnation proceeds, then those sums shall become immediately due and payable by Mortgagor with interest at the default rate set forth in the Note from the date of Mortgagee's payment until paid by Mortgagor. The sums expended in this manner by Mortgagee shall be secured by this Mortgage and be a lien on the Premises prior to any right, title, or interest on the Premises attaching or accruing subsequent to the lien of this Mortgage.

11. Assignment of Contracts and Licenses. Mortgagor assigns to Mortgagee, as further security for payment of the Indebtedness, Mortgagor's interest in all agreements, contracts (including any contracts for the lease or sale of the Premises), licenses, and permits affecting the Premises. The assignment shall not be construed as a consent by Mortgagee to any agreement, contract, license or permit so assigned, or to impose any obligations on Mortgagee. Mortgagor shall not cancel, amend, permit, or cause a default or termination of any of the agreements, contracts, licenses, and permits used in conjunction with the operation of the Premises without the written approval of Mortgagee.

12. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases.

In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the

rights and benefits of MCLA 554.231--233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser.

Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail.

If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer.

Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

13. Performance of Leases. Mortgagor shall observe and perform all obligations contained in any lease affecting the Premises. Mortgagor shall not default in performing any of the obligations imposed on Mortgagor by any lease. Such a default gives the lessee the right to terminate or cancel the lease or offset against rentals. Upon request, Mortgagor shall furnish to Mortgagee a statement, in any reasonable detail that Mortgagee may request, of all leases relating to the Premises and executed counterparts of any and all leases.

14. Records. Borrower will at all times keep proper books of record and account in which full, true and correct entries shall be made in accordance with generally accepted accounting principles and will deliver to Lender, within ninety (90) days after the end of each fiscal year of Borrower, a copy of the annual financial statements of Borrower relating to such fiscal year, such statement to include (i) the balance sheet of Borrower as at the end of such fiscal year end (ii) the related income statement, statement of retained earnings and statement of cash flow of Borrower for such fiscal year, prepared by such certified public accountants as may be reasonably satisfactory to Lender. Borrower also agrees to deliver to Lender within fifteen (15) days after filing same, a copy of Borrower's income tax returns and also, from time to time, such other financial information with respect to Borrower as Lender may request. In addition, Mortgagor shall furnish to Mortgagee, in a form acceptable to Mortgagee, interim financial statements that Mortgagee may request, certified by Mortgagor.

15. Waiver. If Mortgagee (a) grants any extension of time with respect to the payment of any part of the indebtedness, (b) takes other or additional security for the payment of the indebtedness, (c) waives or fails to exercise any right granted by this Mortgage or the Note, (d) grants any release on any part of the security held for the payment of the indebtedness, or (e) amends any of the terms and provisions of this Mortgage or of the Note, that act or omission shall not release Mortgagor under any covenant of this Mortgage or of the Note, nor preclude Mortgagee from exercising any right or power granted, nor impair the lien or priority of this Mortgage.

16. Use of Premises. Mortgagor shall use the premises for commercial purposes and shall not make, or permit, without the prior written consent of Mortgagee, (a) any use of the Premises for any purpose other than for residential or commercial lease; (b) any alterations of the buildings, improvements, and fixtures located on the Premises; (c) any purchase, lease of, or agreement for any fixtures to be placed on the Premises under which title is reserved in the vendor. Mortgagor shall execute and deliver documents that may be requested by Mortgagee to confirm the lien of this Mortgage on any fixtures, machinery, and equipment.

17. Events of Default. The occurrences listed below shall be deemed events of default and shall entitle Mortgagee, at its option and without notice except as required by law, to exercise any one or any combination of remedies under this Mortgage or permitted by law:

- a. the failure by Mortgagor to (i) make any payment when due under the Note or (ii) fail to perform any of the other terms, covenants, or conditions of this Mortgage within a period of 10 days after written notice from Mortgagee of Mortgagor's failure to perform an obligation;
- b. the institution of foreclosure or other proceedings to enforce any junior lien or encumbrance on the Premises;
- c. the appointment by a court of a receiver or trustee of Mortgagor or for any property of Mortgagor;
- d. a decree by a court adjudicating Mortgagor as bankrupt or insolvent, or for the sequestration of any of Mortgagor's property;
- e. the filing of a petition in bankruptcy by or against Mortgagor under the federal Bankruptcy Code or any similar statute that is in effect;
- f. an assignment by Mortgagor for the benefit of creditors or a written admission by Mortgagor of the inability to pay debts generally as they become due;
- g. the failure to comply with all of the terms and covenants of any leases or other agreements, documents, or restrictions that now encumber, affect, or pertain to the Premises;
- h. Mortgagor, without the written consent of Mortgagee, sells, conveys, or transfers the Premises, any interest in the Premises, or any rents or profits from the Premises, or causes or allows any Mortgage, lien, or other encumbrance, or any writ of attachment, garnishment, execution, or other legal process to be placed on the Premises, or any part of the Premises is transferred by operation of law;
- i. all or any part of the Premises is damaged or destroyed by fire or other casualty, regardless of insurance coverage, or is taken by power of eminent domain;
- j. without the prior written consent of Mortgagee, Mortgagor allows for the creation or permits to be created or filed against the Premises, any mortgage lien or other lien or security interest superior or inferior to the lien of this Mortgage, or in any way modify or amend any prior lien on the Mortgaged Property;
- k. failure of Mortgagor to comply with any of the terms or conditions set forth in the Note or this Mortgage.

18. **Default Remedies.** Upon the occurrence of any event of default of this Mortgage, Mortgagee shall have the option, in addition to and not in lieu of all other rights and remedies provided by law, to do any or all of the following:

- a. Without notice, except as expressly required by law, to declare the principal sum secured by the Mortgage, together with all interest and all other sums secured by this Mortgage, to be immediately due and payable; to demand any installment payment due under the Note; and to institute any proceedings that Mortgagee deems necessary to collect and otherwise to enforce the Indebtedness and obligations secured by this Mortgage and to protect the lien of this Mortgage. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 18, including, but not limited to, reasonable attorneys' fees.
- b. Commence foreclosure proceedings against the Premises pursuant to applicable laws. Mortgagee's commencement of a foreclosure shall be deemed an exercise by Mortgagee of its option to accelerate the due date of all sums secured by this Mortgage. Mortgagor also grants to Mortgagee, in the event of the occurrence of an event of default, the power of sale. If the Mortgagee invokes the power of sale, i.e., the power to sell the Premises at public auction by advertisement, Mortgagee shall give notice of sale to

Mortgagor in the manner provided in Section 27. Mortgagee shall publish and post the notice of sale, and the Premises shall be sold in a manner prescribed by Illinois statutes. Mortgagee or its designee may purchase the Premises at any sale.

- c. To enter into peaceful possession of the Premises and/or to receive the rent, income, and profits, and to apply those in accordance with paragraph 12.

Mortgagor acknowledges having been advised that Mortgagee believes that the value of the security covered by this Mortgage is inextricably intertwined with the effectiveness of the management, maintenance, and general operation of the Premises, and that Mortgagee would not make the loan secured by this Mortgage unless it could be assured that it would have the right to take possession of the Premises in order to manage, control management, and enjoy the income, rents, and profits, immediately upon default by Mortgagor, notwithstanding that foreclosure proceedings may not have been instituted, or are pending, or that the redemption period may not have expired. Accordingly, Mortgagor knowingly and voluntarily waives all right to possession of the Premises from and after the date of default, upon demand for possession by Mortgagee.

19. Sale of Premises as a Whole or in Parcels. Upon any foreclosure sale of the Premises, the Premises may be sold either as a whole or in parcels, as Mortgagee may elect, and if in parcels, to be divided as Mortgagee may elect, or, at the election of Mortgagee, the Premises may be offered first in parcels and then as a whole, with the offer producing the highest price for the entire property to prevail.

20. Assignment. Mortgagor shall not make a conveyance of any interest in the Premises. A "conveyance" of Mortgagor's interest in the Premises shall include without limitation any voluntary or involuntary disposition or dilution of legal or beneficial title to the Premises by any means. If ownership of the Premises, or any part, becomes vested in a person other than Mortgagor (with or without Mortgagee's consent), Mortgagee may, without notice to Mortgagor, deal with the successors in interest with reference to this Mortgage and the Note, without in any way releasing or otherwise affecting Mortgagor's liability under this Note and Mortgage.

21. Application of Proceeds. In the event of the payment to Mortgagee, pursuant to this Mortgage, of any rents or profits, or proceeds of any insurance or condemnation award, or proceeds from the sale of the Premises upon foreclosure, Mortgagee shall have the right to apply the rents, profits, or proceeds, in amounts and proportions that Mortgagee shall, in its sole discretion, determine, against the cost and expenses incurred by Mortgagee in exercising its rights under this Mortgage, payment of the interest and principal due under the Note, payment of any other portion of the Indebtedness, and payment of expenses incurred in preserving the Premises. Application by Mortgagee of any proceeds toward the last maturing installments of principal and interest to become due under the Note shall not excuse Mortgagor from making the regularly scheduled payments due under the Note and this Mortgage, nor shall the application reduce the amount of the payments. In the event of the payment of proceeds as a result of an insurance or condemnation award, Mortgagee shall have the right, but not the obligation, to require all or part of the proceeds of any insurance or condemnation award to be used to restore any part of the Premises damaged or taken by reason of the occurrence which gave rise to the payment of the proceeds.

22. Required Notices. Mortgagor shall notify Mortgagee promptly of the occurrence of any of the following:

- a. a fire or other casualty causing damage to all or any part of the Premises;
- b. receipt of notice of eminent domain proceedings or condemnation of all or any part of the Premises and Mortgagor hereby grants Mortgagee an irrevocable power of attorney to appear in fact for and on behalf of Mortgagor in any and all such proceedings;
- c. receipt of notice from any governmental authority relating to the structure, use or occupancy of the Premises or any real property adjacent to the Premises;

- d. receipt of any notice from the holder of any lien or security interest in all or any part of the Premises; or
- e. commencement of any litigation affecting the Premises.

CAUTION: PARAGRAPH 23 CONTAINS A WAIVER OF IMPORTANT LEGAL RIGHTS

23. Waiver of Rights. This Mortgage contains a power of sale which permits Mortgagee to cause the Premises to be sold in the event of a default. Mortgagee may elect to cause the Premises to be sold by advertisement rather than pursuant to court action, and Mortgagor voluntarily and knowingly waives any right Mortgagor may have by virtue of any applicable constitutional provision or statute to any notice or court hearing prior to the exercise of the power of sale, except as may be expressly required by the Illinois statute governing foreclosures by advertisement. In addition, Mortgagor knowingly and voluntarily waives any right Mortgagor may have to remain in possession of the Premises or to collect any rents or income from the Premises during the pendency of any foreclosure proceedings and during any applicable redemption period. Also, paragraphs 17 and 18 above entitle Mortgagee to require immediate payment of the balance of the Indebtedness in full if the Premises are sold or otherwise transferred. By execution of this Mortgage, Mortgagor represents and acknowledges that the meaning and consequences of these paragraphs have been discussed as fully as desired by Mortgagor with Mortgagor's legal counsel.

24. Environmental Matters. Mortgagor agrees to indemnify Mortgagee against, and hold it harmless from, all obligations and liabilities relating to the Premises arising out of claims made or suits brought for investigation, study, remedial work, monitoring, or other costs and expenses arising from or associated with response to any environmental matters, including but not limited to any (a) water pollution, air pollution, noise, odor, spills, leaks, or inadvertent discharges, emissions, or releases, or the generation, transportation, storage, treatment, or disposal of solid waste, including hazardous waste, hazardous substances, pollutants and contaminants; (b) injury, sickness, disease, or death of any person; or (c) damage to any property, regardless of whether the cause of the injury or damage occurred before or after the date of this Mortgage. Mortgagor further agrees that Mortgagee shall have no liability for any environmental contamination associated with Mortgagor's business or the Premises, and that any involvement of Mortgagee with Mortgagor's business to protect its security interest in the Premises shall not constitute Mortgagor as an "owner or operator" of Mortgagor's business for purposes of determining environmental liability. In any event, if Mortgagee becomes obligated, by judicial or administrative judgment or settlement of a claim, to pay any amounts for response to any environmental contamination associated or connected with Mortgagor's business or the Premises, any payment by Mortgagee shall be deemed additional Indebtedness secured by the lien of this Mortgage, shall be immediately due and payable to Mortgagee, and shall bear interest until paid at the default interest rate specified in the Note.

25. Covenants Run with Land. All of the terms and covenants of this Mortgage shall run with the land and shall be binding on and inure to the benefit of the respective legal representatives and successors of the parties.

26. Release of Mortgage. If Mortgagor pays to Mortgagee the money required by the Note, in the manner and at the times provided in the Note, and all other sums of the Indebtedness payable by Mortgagor to Mortgagee, and keeps and performs the terms, covenants, and agreements of Mortgagor with Mortgagee, then this Mortgage shall be satisfied, and Mortgagee shall release the Mortgage.

27. Notice and Communications. All notices, communications, demands, and requests required or permitted to be given to Mortgagor or by law shall be deemed delivered when deposited in the United States mail, with postage prepaid, addressed to Mortgagor at its last known addresses.

All notices, communications demands, and requests required or permitted to be given to Mortgagee or by law, to be effective, shall be delivered or sent by registered mail, postage prepaid, return receipt requested, addressed to Mortgagee at the address set forth above or at such other address as the Mortgagee may hereafter designate in writing in the manner herein provided.

28. Severability. If any provision of this Mortgage is in conflict with any statute or rule of law of the State of

Illinois or is otherwise unenforceable for any reason, then that provision shall be deemed null and void to the extent of the conflict or unenforceability, but shall be deemed separable from and shall not invalidate any other provision of this Mortgage.

29. **Mortgagor's Waivers.** Mortgagor hereby waives and releases to the extent permitted by law:

- a. All errors, defects and imperfections in any proceeding instituted by Mortgagee under the Note or this Mortgage, and/or the accompanying loan documents;
- b. All benefits that might accrue to the Mortgagor by virtue of any present or future law exempting the Premises, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment; and
- c. Unless specifically required herein, all notices of Mortgagor's default or of Mortgagee's election to exercise, or Mortgagee's actual exercise of any option under the Note or this Mortgage.

Signed on the date set forth above.

Kendall Chenier

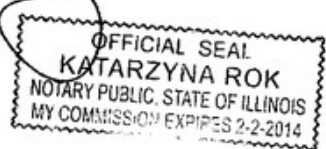
MORTGAGOR(S):
 Kendall Chenier by [Signature] *att in fact*
Kendall Chenier, by Mark Probst, Notary Public (SEAL)
 KENDALL CHENIER *Notary*

STATE OF ILLINOIS, COUNTY OF COOK: ss:

On this 21 day of December, 2012, before me, a notary public, personally appeared MARK PROBST, AS ATT IN FACT FOR KENDALL CHENIER, to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) who executed the foregoing instrument and acknowledged the same for the purpose therein contained and in my presence signed and sealed the same.

[Signature]
 NOTARY PUBLIC

My Comm. Expires: 2-2-2014

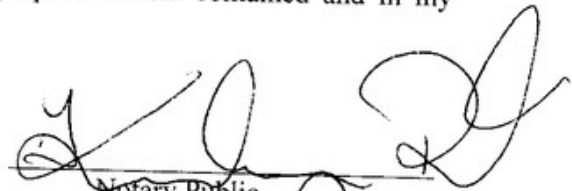


Drafted by:

Jonathan Siro (P52100)
 Lefkofsky & Gorosh, P.C.
 31500 Northwestern Highway, Suite 105
 Farmington Hills, MI 48334

State of Illinois)
County of Cook) ss:

On this 17th day of February, 2014, before me, a notary public, personally appeared Dariusz T. Wator, as attorney in fact for Kendall Chenier, to me known (or proved to me on the basis of satisfactory evidence) to the person(s) who executed the foregoing instrument and acknowledged the same for the purpose therein contained and in my presence signed and sealed the same.


Notary Public

My Commission Expires: 2-2-2018

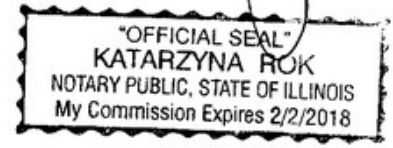


EXHIBIT A

Legal Description for Mortgage

LOTS 25 AND 26 IN BLOCK 13 IN B. F. JACOB'S SUBDIVISION OF BLOCKS 12 AND 13, IN THE CIRCUIT COURT COMMISSIONER'S PARTITION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER AND THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 21-31-208-023-0000

EXHIBIT 110

FIDELITY NATIONAL TITLE

51013203



1333941006

Warranty Deed

ILLINOIS

Doc#: 1333941006 Fee: \$42.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/05/2013 09:28 AM Pg: 1 of 3

Above Space for Recorder's Use Only

THE GRANTOR, Belinda Reeves, a divorced woman, of 8737 South Racine Avenue, Chicago, Illinois 60625, County of Cook, State of Illinois for and in consideration of TEN and 00/100 DOLLARS, and other good and valuable considerations in hand paid, CONVEYS and WARRANTS to Equity Build, Inc., 1083 North Collier Boulevard, Marco Island, FL 34145, the following described Real Estate situated in the County of Cook in the State of Illinois to wit: See attached legal description, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

SUBJECT TO: General taxes for 2012 and subsequent years and subsequent years; Covenants, conditions and restrictions of record, if any;

Permanent Real Estate Index Number(s): 20-10-102-023-0000

Address of Real Estate: 4750 South Indiana Avenue
Chicago, IL 60615

The date of this deed of conveyance is November 8, 2013

Belinda Reeves
Belinda Reeves

State of Illinois, County of Cook SS. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Belinda Reeves personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her(their) free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.



Given under my hand and official seal 11-8-2013
Barbara Hughes
Notary Public

BOX 15

SU
P
S
SCU
INTL



LEGAL DESCRIPTION

For the premises commonly known as: 4750 South Indiana Avenue
Chicago, IL 60615

Legal Description: See attached.

EAL ESTATE TRANSFER 11/18/2013

CHICAGO: \$2,400.00
CTA: \$960.00
TOTAL: \$3,360.00
 20-10-102-023-0000 | 20131001605844 | R1UPBY

EAL ESTATE TRANSFER 11/18/2013


COOK \$160.00
ILLINOIS: \$320.00
TOTAL: \$480.00
 20-10-102-023-0000 | 20131001605844 | FJAPNS

This instrument was prepared by
Mark Steven Wheeler
 Wheeler & Patel LLP
 1008 West Lake Street, Unit 1
 Chicago, IL 60607

Send subsequent tax bills to:
EquityBuild, Inc.
 1083 North Collier Blvd.
 Marco Island, FL 34145

Recorder-mail recorded document to:

Steve Taylor, Esq.
15252 S. Harlem
Oakland Park, FL
60462

© By FNTIC 2013



FIDELITY NATIONAL TITLE INSURANCE COMPANY

20 N. CLARK - SUITE 220, CHICAGO, ILLINOIS 60602

PHONE: (312) 621-5000
FAX: (312) 621-5033

ORDER NUMBER: 2011 051013203 UCH
STREET ADDRESS: 4750 SOUTH INDIANA AVENUE

CITY: CHICAGO
TAX NUMBER: 20-10-102-023-0000

COUNTY: COOK

LEGAL DESCRIPTION:

LOT 11 (EXCEPT THAT PART TAKEN FOR WIDENING INDIANA AVENUE) IN BLOCK 1 IN ANNA PRICE'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT 111

**Illinois Anti-Predatory
Lending Database
Program**



Certificate of Exemption

Doc#: 1400856025 Fee: \$58.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/08/2014 03:05 PM Pg: 1 of 11

CAMBRIDGE TITLE COMPANY
400 Central Avenue
Northfield, IL 60093

CL133073

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN: 20-10-102-023-0000**

Address:

Street: 4750 S Indiana Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60615

Lender: Hard Money Company, LLC

Borrower: EquityBuild, Inc

Loan / Mortgage Amount: \$325,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 0947DB2A-0029-4BD7-91A0-E55B1014F5E9

Execution date: 11/08/2013

File Name: EQUITYBUILD, INC.

Tax ID#: 20-10-102-023-0000

Title Insurer: COMMONWEALTH LAND TITLE INSURANCE COMPANY

AFTER RECORDING RETURN TO:
CAMBRIDGE TITLE COMPANY
400 Central Avenue
Northfield, IL 60093

LL133073

MORTGAGE

THIS MORTGAGE is made this **8th** day of **November** 2013, between, **EQUITYBUILD, INC.**, with an address of **1083 N COLLIER BLVD. #132 MARCO ISLAND, FL 34145** (hereinafter "Mortgagor"), and **THE PERSONS LISTED ON EXHIBIT B c/o HARD MONEY COMPANY, LLC**, a Florida limited liability company, address is **5068 West Plano Pkwy. #300 Plano, TX 75093**. (hereinafter "Mortgagee").

For value received, Mortgagor mortgages and warrants to Mortgagee the property situated in Chicago, **Cook County**, Illinois, with a common street address of **4750 S Indiana Ave., CHICAGO, IL 60615**, and legally described as shown on the attached **EXHIBIT A**, said Exhibit incorporated herein, together with the easements, rights-of-way, licenses, privileges, hereditaments, and appurtenances belonging to the property, and all the rents, issues, leases, and profits, the interest of Mortgagor in the property, either at law or in equity, all buildings, structures, and improvements, and all fixtures located in, on, or affixed to the property, and used or usable in connection with the operation of the property (all of the above-stated property are collectively referred to in this Mortgage as the "Premises" or the "Mortgaged Property").

This Mortgage is given to secure the following:

- a. payment of the Indebtedness evidenced by a promissory Note dated the same date hereof, and made and delivered by Mortgagor to Mortgagee, in the principal sum of **THREE HUNDRED TWENTY-FIVE THOUSAND and 00/100 DOLLARS (\$325,000.00)**, payable with interest (hereinafter the "Note");
- b. payment by Mortgagor to Mortgagee of all sums expended or advanced by Mortgagee pursuant to any term or provision of this Mortgage;
- c. performance of the covenants, conditions, and agreements contained in this Mortgage, in the Note, in any security agreement given in connection with this transaction, and in any other documents or agreements securing the indebtedness shown above;
- d. all other indebtedness and obligations of Mortgagor presently or subsequently owing to Mortgagee, including but not limited to all future advances under this Mortgage or on the Note and under all notes, loan agreements, security agreements, pledge agreements, assignments, mortgages, leases, guarantees, and any other agreements, instruments, or documents previously or subsequently signed by Mortgagor, whether the indebtedness or obligations are direct or indirect, absolute or contingent, primary or secondary, or related or unrelated to the Premises or the transaction of which this Mortgage is a part, and any and all partial or full extensions or renewals of this indebtedness or other Indebtedness and obligations (all of the foregoing are collectively referred to as the "Indebtedness").

Mortgagor warrants, covenants, and agrees that

1. Title. Mortgagor warrants it is seized of the Premises in fee simple. Mortgagor warrants it had the right and power to Mortgage and warrants the Premises as set forth in this Mortgage. Mortgagor warrants that this mortgage shall be a **first** lien against the Premises and there are no other superior liens or encumbrances against the Property than this Mortgage. The Premises are free from all liens and encumbrances except easements and restrictions of record disclosed in **COMMONWEALTH LAND TITLE INSURANCE COMPANY** commitment no. **CL133073**, with an effective date of **OCTOBER 15TH, 2013** relating to the Premises. Mortgagor will defend the Premises against all claims and demands.

2. Payment of Indebtedness. Mortgagor will pay all Indebtedness when due, including the principal and interest, as provided in the Note.

3. Taxes and Assessments. Until the Indebtedness is fully satisfied, Mortgagor will pay all taxes, assessments, and other similar charges and encumbrances levied on the Premises before they become delinquent, and will promptly deliver to Mortgagee, without demand, receipts showing the payment.

4. Tax and Insurance Escrow. On request, and at the sole and exclusive option of Mortgagee, Mortgagor will pay to Mortgagee monthly, in addition to each monthly payment required by this Mortgage or under the Note, a sum equivalent to one-twelfth of the amount estimated by Mortgagee to be sufficient to enable Mortgagee to pay, at least 30 days before they become due, all taxes, assessments, and other similar charges levied against the Premises, and all insurance premiums on any policy or policies of insurance required by this Mortgage. The additional payments may be commingled with the general funds of Mortgagee, and no interest shall be payable on those payments. On demand by Mortgagee, Mortgagor will deliver and pay over to Mortgagee any additional sums necessary to make up any deficiency in the amount necessary to enable Mortgagee to fully pay when due any of the preceding items. In the event of any default by Mortgagor in performing any of the terms of this Mortgage, Mortgagee may apply against the Indebtedness, in the manner that Mortgagee may determine, any funds of Mortgagor then held by Mortgagee under this paragraph.

5. Change of Law. If, after the date of this Mortgage, any statute or ordinance is passed that changes in any way the laws now in force for the taxation of mortgages or mortgaged debts or the manner in which those taxes are collected, so as to affect this Mortgage or the interest of Mortgagee, the whole of the principal sum secured by this Mortgage, with all interest and charges, if any, at the option of Mortgagee, shall become due and payable.

6. Insurance. Mortgagor will procure, deliver to, and maintain for the benefit of Mortgagee during the term of this Mortgage:

- a. a policy of builder's risk insurance during construction, and thereafter hazard insurance, providing an all-risk extended coverage endorsement, in an amount equal to the highest replacement value of the Premises;
- b. a policy of comprehensive public liability insurance insuring against bodily injury, with a coverage limit of at least \$1,000,000, and against property damage, with a coverage limit of at least \$250,000, from any accident or occurrence with respect to the Premises.

All policies of insurance required by this paragraph shall be in a form, with companies, and in amounts acceptable to Mortgagee, and shall contain a mortgagee endorsement clause acceptable to Mortgagee, with loss payable to Mortgagee. Mortgagor will pay when due the premiums on any policy of insurance required by Mortgagee, and will deliver to Mortgagee renewals of all policies at least 10 days before their expiration date(s). Duplicates of all policies shall be delivered to Mortgagee.

In the event of any loss or damage to the Premises, Mortgagor will give immediate written notice to Mortgagee, and Mortgagee may then make proof of the loss or damage, if it is not promptly made by Mortgagor. All proceeds of insurance shall be payable to Mortgagee, and any affected insurance company is authorized and directed to make payment directly to Mortgagee. Mortgagee is authorized to settle, adjust, or compromise any claims for loss, damage, or destruction under any policy of insurance.

7. **Maintenance and Repair.** Mortgagor will not cause or permit the commission of waste on the Premises and will keep the Premises in good condition and repair. No building or other improvement on the Premises shall be removed, demolished, or materially altered without the prior written consent of Mortgagee. Mortgagor will comply with all laws, ordinances, regulations, and orders of all public authorities having jurisdiction over the Premises. If the Premises, in the sole judgment of Mortgagee, require inspection or repair, Mortgagee may enter upon the Premises and inspect and/or repair the Premises as Mortgagee may deem advisable, and may take other action as Mortgagee may deem appropriate to preserve the Premises. Mortgagor will pay when due all charges for utilities or services contracted for by Mortgagor.

8. **Waste.** The failure of Mortgagor to meet its maintenance obligations or to pay any taxes assessed against the Premises or any insurance premium on policies covering any property located on the Premises shall constitute waste as provided by MCLA 600.2927, MSA 27A.2927, and shall entitle Mortgagee to appoint a receiver of the property for the purpose of preventing the waste. The receiver may collect the rents and income from the Premises.

9. **Condemnation.** If the Premises, or any part, are taken under the power of eminent domain, the entire award, to the full extent of the Indebtedness, shall be paid to Mortgagee. Mortgagee is empowered in the name of Mortgagor to receive and give acquittance for any award, whether it is joint or several. However, Mortgagee shall not be held responsible for failing to collect any award.

10. **Mortgagee Expenses.** If Mortgagor fails to meet any of its obligations under this Mortgage, Mortgagee shall have the right, but not the obligation, to perform in the place of Mortgagor. If Mortgagee incurs or expends any sums, including reasonable attorney fees, whether or not in connection with any action or proceeding, to (a) sustain the lien of this Mortgage or its priority, (b) protect or enforce any of Mortgagee's rights, (c) recover any part of the Indebtedness, (d) meet an obligation of Mortgagor under this Mortgage, or (e) collect insurance or condemnation proceeds, then those sums shall become immediately due and payable by Mortgagor with interest at the default rate set forth in the Note from the date of Mortgagee's payment until paid by Mortgagor. The sums expended in this manner by Mortgagee shall be secured by this Mortgage and be a lien on the Premises prior to any right, title, or interest on the Premises attaching or accruing subsequent to the lien of this Mortgage.

11. **Assignment of Contracts and Licenses.** Mortgagor assigns to Mortgagee, as further security for payment of the Indebtedness, Mortgagor's interest in all agreements, contracts (including any contracts for the lease or sale of the Premises), licenses, and permits affecting the Premises. The assignment shall not be construed as a consent by Mortgagee to any agreement, contract, license or permit so assigned, or to impose any obligations on Mortgagee. Mortgagor shall not cancel, amend, permit, or cause a default or termination of any of the agreements, contracts, licenses, and permits used in conjunction with the operation of the Premises without the written approval of Mortgagee.

12. **Assignment of Rents and Leases.** As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases.

In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231–.233, MSA 26.1137(1)–(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may

deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser.

Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail.

If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer.

Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

13. Performance of Leases. Mortgagor shall observe and perform all obligations contained in any lease affecting the Premises. Mortgagor shall not default in performing any of the obligations imposed on Mortgagor by any lease. Such a default gives the lessee the right to terminate or cancel the lease or offset against rentals. Upon request, Mortgagor shall furnish to Mortgagee a statement, in any reasonable detail that Mortgagee may request, of all leases relating to the Premises and executed counterparts of any and all leases.

14. Records. Borrower will at all times keep proper books of record and account in which full, true and correct entries shall be made in accordance with generally accepted accounting principles and will deliver to Lender, within ninety (90) days after the end of each fiscal year of Borrower, a copy of the annual financial statements of Borrower relating to such fiscal year, such statement to include (i) the balance sheet of Borrower as at the end of such fiscal year end (ii) the related income statement, statement of retained earnings and statement of cash flow of Borrower for such fiscal year, prepared by such certified public accountants as may be reasonably satisfactory to Lender. Borrower also agrees to deliver to Lender within fifteen (15) days after filing same, a copy of Borrower's income tax returns and also, from time to time, such other financial information with respect to Borrower as Lender may request. In addition, In addition, Mortgagor shall furnish to Mortgagee, in a form acceptable to Mortgagee, interim financial statements that Mortgagee may request, certified by Mortgagor.

15. Waiver. If Mortgagee (a) grants any extension of time with respect to the payment of any part of the Indebtedness, (b) takes other or additional security for the payment of the Indebtedness, (c) waives or fails to exercise any right granted by this Mortgage or the Note, (d) grants any release on any part of the security held for the payment of the Indebtedness, or (e) amends any of the terms and provisions of this Mortgage or of the Note, that act or omission shall not release Mortgagor under any covenant of this Mortgage or of the Note, nor preclude Mortgagee from exercising any right or power granted, nor impair the lien or priority of this Mortgage.

16. Use of Premises. Mortgagor shall use the premises for commercial purposes and shall not make, or permit, without the prior written consent of Mortgagee, (a) any use of the Premises for any purpose other than for residential or commercial lease; (b) any alterations of the buildings, improvements, and fixtures located on the Premises; (c) any purchase, lease of, or agreement for any fixtures to be placed on the Premises under which title is reserved in the vendor. Mortgagor shall execute and deliver documents that may be requested by Mortgagee to confirm the lien of this Mortgage on any fixtures, machinery, and equipment.

17. Events of Default. The occurrences listed below shall be deemed events of default and shall entitle Mortgagee, at its option and without notice except as required by law, to exercise any one or any combination of remedies under this Mortgage or permitted by law:

- a. the failure by Mortgagor to (i) make any payment when due under the Note or (ii) fail to perform any of the other terms, covenants, or conditions of this Mortgage within a period of 10 days after written notice from Mortgagee of Mortgagor's failure to perform an obligation;
- b. the institution of foreclosure or other proceedings to enforce any junior lien or encumbrance on the Premises;
- c. the appointment by a court of a receiver or trustee of Mortgagor or for any property of Mortgagor;
- d. a decree by a court adjudicating Mortgagor as bankrupt or insolvent, or for the sequestration of any of Mortgagor's property;
- e. the filing of a petition in bankruptcy by or against Mortgagor under the federal Bankruptcy Code or any similar statute that is in effect;
- f. an assignment by Mortgagor for the benefit of creditors or a written admission by Mortgagor of the inability to pay debts generally as they become due;
- g. the failure to comply with all of the terms and covenants of any leases or other agreements, documents, or restrictions that now encumber, affect, or pertain to the Premises;
- h. Mortgagor, without the written consent of Mortgagee, sells, conveys, or transfers the Premises, any interest in the Premises, or any rents or profits from the Premises, or causes or allows any Mortgage, lien, or other encumbrance, or any writ of attachment, garnishment, execution, or other legal process to be placed on the Premises, or any part of the Premises is transferred by operation of law;
- i. all or any part of the Premises is damaged or destroyed by fire or other casualty, regardless of insurance coverage, or is taken by power of eminent domain;
- j. without the prior written consent of Mortgagee, Mortgagor allows for the creation or permits to be created or filed against the Premises, any mortgage lien or other lien or security interest superior or inferior to the lien of this Mortgage, or in any way modify or amend any prior lien on the Mortgaged Property;
- k. failure of Mortgagor to comply with any of the terms or conditions set forth in the Note or this Mortgage.

18. **Default Remedies.** Upon the occurrence of any event of default of this Mortgage, Mortgagee shall have the option, in addition to and not in lieu of all other rights and remedies provided by law, to do any or all of the following:

- a. Without notice, except as expressly required by law, to declare the principal sum secured by the Mortgage, together with all interest and all other sums secured by this Mortgage, to be immediately due and payable; to demand any installment payment due under the Note; and to institute any proceedings that Mortgagee deems necessary to collect and otherwise to enforce the Indebtedness and obligations secured by this Mortgage and to protect the lien of this Mortgage. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 18, including, but not limited to, reasonable attorneys' fees.
- b. Commence foreclosure proceedings against the Premises pursuant to applicable laws. Mortgagee's commencement of a foreclosure shall be deemed an exercise by Mortgagee of its option to accelerate the due date of all sums secured by this Mortgage. Mortgagor also grants to Mortgagee, in the event of the occurrence of an event of default, the power of sale. If the Mortgagee invokes the power of sale, i.e., the power to sell the Premises at public auction by advertisement, Mortgagee shall give notice of sale to Mortgagor in the manner provided in Section 27. Mortgagee shall publish and post the notice of sale, and

the Premises shall be sold in a manner prescribed by Illinois statutes. Mortgagee or its designee may purchase the Premises at any sale.

- c. To enter into peaceful possession of the Premises and/or to receive the rent, income, and profits, and to apply those in accordance with paragraph 12.

Mortgagor acknowledges having been advised that Mortgagee believes that the value of the security covered by this Mortgage is inextricably intertwined with the effectiveness of the management, maintenance, and general operation of the Premises, and that Mortgagee would not make the loan secured by this Mortgage unless it could be assured that it would have the right to take possession of the Premises in order to manage, control management, and enjoy the income, rents, and profits, immediately upon default by Mortgagor, notwithstanding that foreclosure proceedings may not have been instituted, or are pending, or that the redemption period may not have expired. Accordingly, Mortgagor knowingly and voluntarily waives all right to possession of the Premises from and after the date of default, upon demand for possession by Mortgagee.

19. Sale of Premises as a Whole or in Parcels. Upon any foreclosure sale of the Premises, the Premises may be sold either as a whole or in parcels, as Mortgagee may elect, and if in parcels, to be divided as Mortgagee may elect, or, at the election of Mortgagee, the Premises may be offered first in parcels and then as a whole, with the offer producing the highest price for the entire property to prevail.

20. Assignment. Mortgagor shall not make a conveyance of any interest in the Premises. A "conveyance" of Mortgagor's interest in the Premises shall include without limitation any voluntary or involuntary disposition or dilution of legal or beneficial title to the Premises by any means. If ownership of the Premises, or any part, becomes vested in a person other than Mortgagor (with or without Mortgagee's consent), Mortgagee may, without notice to Mortgagor, deal with the successors in interest with reference to this Mortgage and the Note, without in any way releasing or otherwise affecting Mortgagor's liability under this Note and Mortgage.

21. Application of Proceeds. In the event of the payment to Mortgagee, pursuant to this Mortgage, of any rents or profits, or proceeds of any insurance or condemnation award, or proceeds from the sale of the Premises upon foreclosure, Mortgagee shall have the right to apply the rents, profits, or proceeds, in amounts and proportions that Mortgagee shall, in its sole discretion, determine, against the cost and expenses incurred by Mortgagee in exercising its rights under this Mortgage, payment of the interest and principal due under the Note, payment of any other portion of the Indebtedness, and payment of expenses incurred in preserving the Premises. Application by Mortgagee of any proceeds toward the last maturing installments of principal and interest to become due under the Note shall not excuse Mortgagor from making the regularly scheduled payments due under the Note and this Mortgage, nor shall the application reduce the amount of the payments. In the event of the payment of proceeds as a result of an insurance or condemnation award, Mortgagee shall have the right, but not the obligation, to require all or part of the proceeds of any insurance or condemnation award to be used to restore any part of the Premises damaged or taken by reason of the occurrence which gave rise to the payment of the proceeds.

22. Required Notices. Mortgagor shall notify Mortgagee promptly of the occurrence of any of the following:

- a. a fire or other casualty causing damage to all or any part of the Premises;
- b. receipt of notice of eminent domain proceedings or condemnation of all or any part of the Premises and Mortgagor hereby grants Mortgagee an irrevocable power of attorney to appear in fact for and on behalf of Mortgagor in any and all such proceedings;
- c. receipt of notice from any governmental authority relating to the structure, use or occupancy of the Premises or any real property adjacent to the Premises;
- d. receipt of any notice from the holder of any lien or security interest in all or any part of the Premises; or

e. commencement of any litigation affecting the Premises.

CAUTION: PARAGRAPH 23 CONTAINS A WAIVER OF IMPORTANT LEGAL RIGHTS

23. Waiver of Rights. This Mortgage contains a power of sale which permits Mortgagee to cause the Premises to be sold in the event of a default. Mortgagee may elect to cause the Premises to be sold by advertisement rather than pursuant to court action, and Mortgagor voluntarily and knowingly waives any right Mortgagor may have by virtue of any applicable constitutional provision or statute to any notice or court hearing prior to the exercise of the power of sale, except as may be expressly required by the Illinois statute governing foreclosures by advertisement. In addition, Mortgagor knowingly and voluntarily waives any right Mortgagor may have to remain in possession of the Premises or to collect any rents or income from the Premises during the pendency of any foreclosure proceedings and during any applicable redemption period. Also, paragraphs 17 and 18 above entitle Mortgagee to require immediate payment of the balance of the Indebtedness in full if the Premises are sold or otherwise transferred. By execution of this Mortgage, Mortgagor represents and acknowledges that the meaning and consequences of these paragraphs have been discussed as fully as desired by Mortgagor with Mortgagor's legal counsel.

24. Environmental Matters. Mortgagor agrees to indemnify Mortgagee against, and hold it harmless from, all obligations and liabilities relating to the Premises arising out of claims made or suits brought for investigation, study, remedial work, monitoring, or other costs and expenses arising from or associated with response to any environmental matters, including but not limited to any (a) water pollution, air pollution, noise, odor, spills, leaks, or inadvertent discharges, emissions, or releases, or the generation, transportation, storage, treatment, or disposal of solid waste, including hazardous waste, hazardous substances, pollutants and contaminants; (b) injury, sickness, disease, or death of any person; or (c) damage to any property, regardless of whether the cause of the injury or damage occurred before or after the date of this Mortgage. Mortgagor further agrees that Mortgagee shall have no liability for any environmental contamination associated with Mortgagor's business or the Premises, and that any involvement of Mortgagee with Mortgagor's business to protect its security interest in the Premises shall not constitute Mortgagor as an "owner or operator" of Mortgagor's business for purposes of determining environmental liability. In any event, if Mortgagee becomes obligated, by judicial or administrative judgment or settlement of a claim, to pay any amounts for response to any environmental contamination associated or connected with Mortgagor's business or the Premises, any payment by Mortgagee shall be deemed additional Indebtedness secured by the lien of this Mortgage, shall be immediately due and payable to Mortgagee, and shall bear interest until paid at the default interest rate specified in the Note.

25. Covenants Run with Land. All of the terms and covenants of this Mortgage shall run with the land and shall be binding on and inure to the benefit of the respective legal representatives and successors of the parties.

26. Release of Mortgage. If Mortgagor pays to Mortgagee the money required by the Note, in the manner and at the times provided in the Note, and all other sums of the Indebtedness payable by Mortgagor to Mortgagee, and keeps and performs the terms, covenants, and agreements of Mortgagor with Mortgagee, then this Mortgage shall be satisfied, and Mortgagee shall release the Mortgage.

27. Notice and Communications. All notices, communications, demands, and requests required or permitted to be given to Mortgagor or by law shall be deemed delivered when deposited in the United States mail, with postage prepaid, addressed to Mortgagor at its last known addresses.

All notices, communications demands, and requests required or permitted to be given to Mortgagee or by law, to be effective, shall be delivered or sent by registered mail, postage prepaid, return receipt requested, addressed to Mortgagee at the address set forth above or at such other address as the Mortgagee may hereafter designate in writing in the manner herein provided.

28. Severability. If any provision of this Mortgage is in conflict with any statute or rule of law of the State of Illinois or is otherwise unenforceable for any reason, then that provision shall be deemed null and void to the

extent of the conflict or unenforceability, but shall be deemed separable from and shall not invalidate any other provision of this Mortgage.

29. **Mortgagor's Waivers.** Mortgagor hereby waives and releases to the extent permitted by law:

- a. All errors, defects and imperfections in any proceeding instituted by Mortgagee under the Note or this Mortgage, and/or the accompanying loan documents;
- b. All benefits that might accrue to the Mortgagor by virtue of any present or future law exempting the Premises, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment; and
- c. Unless specifically required herein, all notices of Mortgagor's default or of Mortgagee's election to exercise, or Mortgagee's actual exercise of any option under the Note or this Mortgage.

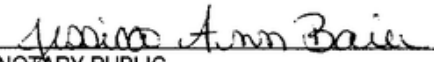
Signed on the date set forth above.

MORTGAGOR(S):

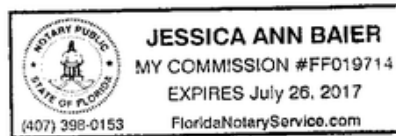
 (SEAL)
 JERRY COHEN, MANAGER

STATE OF Florida, COUNTY OF Lee: ss:

On this 8 day of November, 2013, before me, a notary public, personally appeared **Jerry Cohen**, to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) who executed the foregoing instrument and acknowledged the same for the purpose therein contained and in my presence signed and sealed the same.


 NOTARY PUBLIC

My Comm. Expires: July 26, 2017



Drafted by:

Hard Money Company, LLC
5068 West Plano Pkwy. #300
Plano, TX 75093

EXHIBIT A

Legal Description for Mortgage

LOT 11 (EXCEPT THAT PART TAKEN FOR WIDENING INDIANA AVENUE) IN BLOCK 1 IN ANNA PRICE'S SUBDIVISION OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-10-102-023-0000

4750 S Indiana Ave Exhibit

Lender Name	Percentage of Ownership	Principal Amount
Hard Money Company	38.46%	\$125,000
Covenant Funding FBO iPlan Group	61.54%	\$200,000

EXHIBIT 112

WARRANTY DEED

Statutory (Illinois)
(Corporation to Limited Liability Company)



AFTER RECORDING, RETURN TO:

Mark Brosius, Attorney
Wator & Zac, LLC
10711 S. Roberts Road
Palos Hills, IL 60465

Doc#: 1407156057 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/12/2014 11:38 AM Pg: 1 of 2

NAME/ADDRESS OF TAXPAYER:

4750 S Indiana, LLC
7784 Grimsley Gibson Road
Mansfield, TX 76063

CSC CL133084

THE GRANTOR, **EquityBuild Inc., a Florida corporation**, duly authorized to transact business in the State of Florida, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid, and pursuant to authority given by the Board of Directors of said corporation **CONVEYS and WARRANTS** unto:

4750 S Indiana, LLC, a Limited Liability Company organized and existing under and by virtue of the laws of the State of Illinois, Grantee having its principal office at 7784 Grimsley Gibson Road, Mansfield, TX 76063

all interest in the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

(SEE REVERSE SIDE FOR LEGAL DESCRIPTION)

Permanent Index No.: **20-10-102-023-0000**

Property Address: **4750 S Indiana Avenue, Chicago, IL 60615**

Subject to general real estate taxes for 2013 and subsequent years and all easements, covenants, conditions and restrictions of record.

IN TESTIMONY WHEREOF, EquityBuild Inc., a Florida Corporation, hath hereunto caused its corporate seal to be affixed, and these presents to be signed by its President on this 7 day of January, 2014.

EquityBuild, Inc., a Florida Corporation

BY: 
JERRY H. COHEN, President

CAMBRIDGE TITLE COMPANY
400 Central Avenue
Northfield, IL 60093

Handwritten initials

STATE OF FLORIDA)
) SS.
COUNTY OF LEE)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT: the person whose name is subscribed to the foregoing instrument are personally known to me to be duly authorized officer of **EquityBuild Inc., a Florida Corporation**, and that he appeared before me this day in person and severally acknowledged that he signed and delivered the said instrument in writing as duly authorized officer of said corporation and cause the corporate seal of said corporation to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

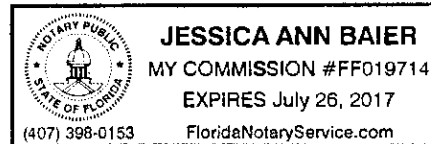
Given under my hand and notarial seal, the day and year first above written.

Jessica Ann Baier

Notary Public

This Instrument Prepared By:

Stephen W. Taylor, Atty.
DeBruyn, Taylor and DeBruyn Ltd.
15252 S. Harlem Avenue
Orland Park, IL 60462



LEGAL DESCRIPTION

Lot 11 (except that part taken for widening Indiana Avenue) in Block 1 in Anna Price's Subdivision of the Northwest 1/4 of the Northwest 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Tax Number: 20-10-102-023-0000

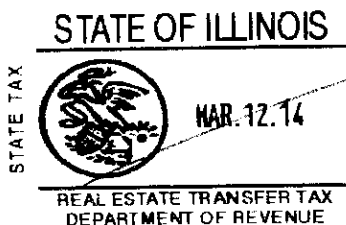
Commonly known as: 4750 S Indiana Avenue, Chicago, IL 60615

City of Chicago
Dept. of Finance
662342

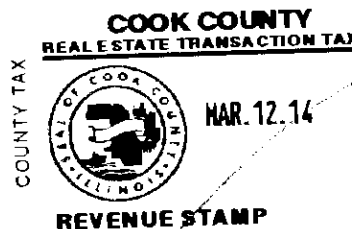


Real Estate
Transfer
Stamp
\$4,515.00
Batch 7.761.270

3/7/2014 14:04
cr00764

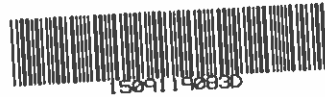


REAL ESTATE TRANSFER TAX
00430.00
FP 103051



REAL ESTATE TRANSFER TAX
00215.00
FP 103048

WARRANTY DEED



Doc#: 1509119083 Fee: \$42.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/01/2015 11:33 AM Pg: 1 of 3

Mail to:

Ioana Salajanu, Esq.
Bryce Downey & Lenkov
200 N. LaSalle Street, Suite 2700
Itasca, Illinois 60601

THE GRANTOR(S), Paper Street Group LLC, an Illinois limited liability company, for and in consideration of TEN DOLLARS (\$10.00) and other goods and valuable considerations in hand paid, CONVEY(S) and WARRANT(S) to Equity Build, Inc. and/or Assignee, the following described Real Estate situated in Chicago, Cook County, Illinois, to wit:

LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT A

COMMONLY KNOWN AS: 5618-20 S. Martin Luther King Drive
Chicago, Illinois 60637-2615

*Stc01146-30926GE
Lot 3*



PARCEL NO.: 20-15-112-018-0000 and 20-15-112-019-0000

SUBJECT TO: A) covenants, conditions, and restrictions of record; B) building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate; C) General Taxes for the year 2014 (second installment) and subsequent years, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois; TO HAVE AND TO HOLD said premises forever.


DATED this 10th day of March 2015.



Paper Street Group LLC
Michael Abraham, Manager

REAL ESTATE TRANSFER TAX		13-Mar-2015
		COUNTY: 286.00
		ILLINOIS: 572.00
		TOTAL: 858.00
20-15-112-018-0000 | 20150301667622 | 1-568-006-528		

Mail tax bill to: Equity Build, Inc. and/or Assignee
c/o Jerry Cohen
1083 N. Collier Blvd
Marco Island, FL 34145

REAL ESTATE TRANSFER TAX		13-Mar-2015
		CHICAGO: 4,290.00
		CTA: 1,716.00
		TOTAL: 6,006.00
20-15-112-018-0000 | 20150301667622 | 1-556-078-976		

Prepared by: Joseph R. Ziccardi, Esq.
77 W. Washington St, Suite 705
Chicago, Illinois 60602-3641

STEWART TITLE
800 E. DIEHL ROAD
SUITE 180
NAPERVILLE, IL 60563

CORD REVIEWER 

ALTA Commitment (6/17/06)

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

Exhibit A - Legal Description

LOT 5 AND THE SOUTH 17 FEET OF LOT 4 IN BLOCK I IN BURNHAM'S RESUBDIVISION OF THE NORTH 4 ACRES OF LOT 1 IN NEWHALL, LARNED AND WOODBRIDGE'S RESUBDIVISION OF PART OF THE NORTHWEST 1/4 IN SECTION 15, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

EXHIBIT 114

**Illinois Anti-Predatory
Lending Database
Program**



Doc#: 1511456068 Fee: \$52.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 04/24/2015 12:45 PM Pg: 1 of 8

Certificate of Exemption

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 20-15-112-018-0000**

Address:

Street: 5618-5620 S. Martin Luther King Dr

Street line 2:

City: Chicago

State: IL

ZIP Code: 60637

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$865,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 278478F3-0842-48D2-B1F7-B806F6170CB6

Execution date: 03/06/2015

Mail To:

EquityBuild Finance LLC
5068 W. Plano Pkwy, #300
Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on March 6, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Eight Hundred Sixty-Five Thousand and 00/100 Dollars (U.S. \$865,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument, which provides for a final payment of the full debt, if not paid earlier, due and payable March 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Notes, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Notes. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-15-112-018-0000

PIN: 20-15-112-019-0000

which has the address of 5618-5620 S Martin Luther King Dr. Chicago, IL 60637 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Notes and any prepayment and late charges due under the Notes.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Notes: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Notes without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Notes conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Notes which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Notes are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Notes and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

 (SEAL)
Jerry Cohen, BORROWER

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, Lee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 6 day of March, 2018.

My Commission expires:

{Seal}
Jessica Ann Baier
Notary Public

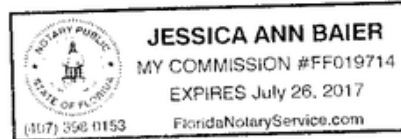


Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Duane Young	\$50,000	5.78%
Advanta IRA Trust, LLC FBO Brian Shea IRA #6213202	\$26,312	3.04%
Equity Trust Company Custodian FBO Kevin Bybee IRA	\$200,000	23.12%
iPlan Group Agent for Custodian FBO Leah Kalish IRA	\$58,850	6.80%
Arthur L and Dinah F Bertrand	\$50,000	5.78%
IB Investments LLC	\$50,000	5.78%
The Income Fund, LLC	\$429,650	49.67%
EquityBuild, Inc.	\$188	0.02%

Lot 5 and the South 17 feet of Lot 4 in Block 1 in Burnham's resubdivision of the North 4 acres of Lot 1 in Newhall, Larned and Woodbridge's resubdivision of part of the Northwest 1/4 in Section 15, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

EXHIBIT 115



Doc#: 1415418083 Fee: \$40.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/03/2014 02:36 PM Pg: 1 of 2

TRUSTEE'S DEED

Reserved for Recorder's Office

FIHS I AMERICAN
File # 2539746

This indenture made this 20th day of **May, 2014**, between **CHICAGO TITLE LAND TRUST COMPANY**, a corporation of Illinois, as trustee under the provisions of a deed or deeds in trust, duly recorded and delivered to said company in pursuance of a trust agreement dated the **31st** day of **July, 2012**, and known as Trust Number **8002359948**, party of the first part, and **EQUITY BUILD, INC.** whose address is: **980 Scott Drive Marco Island, FL 34145** party of the second part.

WITNESSETH, That said party of the first part, in consideration of the sum of **TEN and no/100 DOLLARS (\$10.00)** **AND OTHER GOOD AND VALUABLE** considerations in hand paid, does hereby **CONVEY AND QUITCLAIM** unto said party of the second part, the following described real estate, situated in **Cook** County, Illinois, to wit:


LOTS 3 AND 4 IN RUBY A. S. NICKELSON'S RESUBDIVISION OF LOTS 21 TO 25, IN BLOCK 1 IN OAKWOOD SUBDIVISION OF THE NORTH HALF OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Number: 20-22-216-038-0000 / 20 22 216 039 0000

together with the tenements and appurtenances thereunto belonging.

TO HAVE AND TO HOLD the same unto said party of the second part, and to the proper use, benefit and behoof forever of said party of the second part.

This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said trustee by the terms of said deed or deeds in trust delivered to said trustee in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county given to secure the payment of money, and remaining unreleased at the date of the delivery hereof.

REAL ESTATE TRANSFER	06/03/2014
 CHICAGO:	\$6,063.75
CTA:	\$2,425.50
TOTAL:	\$8,489.25
20-22-216-038-0000 | 20140501604181 | Z8S77D	

REAL ESTATE TRANSFER	06/03/2014
  COOK	\$404.25
ILLINOIS:	\$808.50
TOTAL:	\$1,212.75
20-22-216-038-0000 | 20140501604181 | WXYJDX	

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Trust Officer, the day and year first above written.



CHICAGO TITLE LAND TRUST COMPANY,
as trustee as aforesaid

By: Harriet Denisewicz
Harriet Denisewicz
Trust Officer

State of Illinois)
County of Cook) ss.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named Trust Officer of **CHICAGO TITLE LAND TRUST COMPANY**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trust Officer appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of the Company; and the said Trust Officer then and there caused the corporate seal of said Company to be affixed to said instrument as her own free and voluntary act and as the free and voluntary act of the Company.

Given under my hand and Notarial Seal this 20th day of May, 2014.



Lidia Marinca
NOTARY PUBLIC

PROPERTY ADDRESS
416-424 E 66th Street/6558 S. Vermont
Chicago, Illinois 60637

This instrument was prepared by:
Harriet Denisewicz
CHICAGO TITLE LAND TRUST COMPANY
10 South LaSalle Street
Suite 2750
Chicago, IL 60603

AFTER RECORDING, PLEASE MAIL TO:

NAME Byrle Dunning Walker
ADDRESS 200 N. LaSalle Street 2700
CITY, STATE, ZIP CODE Chicago IL 60601

SEND TAX BILLS TO:

NAME: Equity Build, Inc
ADDRESS 1083 N. Collier Blvd, #132
CITY, STATE, ZIP CODE Mercer Island, FL 34145

EXHIBIT 116

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1422050101 **Fee:** \$50.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 08/08/2014 12:32 PM Pg: 1 of 7

CL14940

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN:** 20-22-216-039-0000

Address:

Street: 6558 S. Vernon Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60637

Lender: Hard Money Company LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$1,035,066.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 5E126FF5-4DE2-444C-B670-09C07BC6994E

Execution date: 06/03/2014

CTC CL14940

Mail To: Hard Money Company, LLC
5068 W Plano Pkwy, #300
Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 3rd, 2014. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to Hard Money Company, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Million Thirty-Five Thousand Sixty-Six and 00/100 Dollars (U.S. \$1,035,066.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for a final payment of the full debt, if not paid earlier, due and payable May 1st, 2015. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-22-216-039-0000

which has the address of 6558 S Vernon Ave. Chicago, IL 60637 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

 (SEAL)
Jerry Cohen, BORROWER

_____[Space Below This Line For Acknowledgement]_____

STATE OF Florida ~~CONNECTICUT~~, Lee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 3rd day of June, 2014.

My Commission expires:

{Seal}
Jessica Ann Baier
Notary Public



EXHIBIT A

LEGAL DESCRIPTION

Lot 3 and Lot 4 in Ruby A. S. Nickelson's Resubdivision of Lots 21 to 25, Block 1 in Oakwood Subdivision in the North 1/2 of the South 1/2 of the Northeast 1/4 of Section 22, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as: 6558 S. Vernon Avenue, Chicago, IL 60637

Permanent Index No.: 20-22-216-039-0000
20-22-216-038-0000

EXHIBIT 117



Doc#: 1621550122 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/02/2016 02:18 PM Pg: 1 of 2

LICENSED TO PROPERTY INSURANCE BY THE COOK COUNTY RECORDER OF DEEDS

ASSIGNMENT OF MORTGAGE
assigning interest in Document #1422050101

ASSIGNMENT OF MORTGAGE

For good and valuable consideration, the receipt of which is hereby acknowledged, RUSSELL & URSULA WAITE hereby grants, assigns and transfers to PENSCO TRUST COMPANY CUSTODIAN FBO KATHLEEN ROBINSON SELF-DIRECTED ROTH IRA 080000001320 an undivided 4.35% interest in that certain mortgage executed by EquityBuild, Inc. dated June 3rd, 2014 and recorded August 8th, 2014 as Document Number 1422050101 in the Office of the Recorder of Deeds of Cook County, Illinois, described as follows:

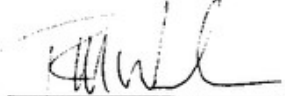
Lots 3 and 4 in Ruby A. Nickelson's resubdivision of Lots 21 to 25, in Block 1 of Oakwood Subdivision of the North 1/2 of the South 1/2 of the Northeast 1/4 of Section 22, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Permanent Index Number: 20-22-216-039-0000
Address: 6558 S. Vernon Ave., Chicago, IL 60637

together with the note described therein and the money to become due thereon with the interest provided therein.

IN WITNESS WHEREOF, the undersigned has executed this assignment on

7/19/16



RUSSELL WAITE


STATE OF MASSACHUSETTS
COUNTY OF NORFOLK

Subscribed and sworn to before me this 19th day of JULY, 2016

WITNESS my hand and official seal.



Notary Public My commission expires:

 **FELICIA S. HOFFMAN**
Notary Public
Commonwealth of Massachusetts
My Commission Expires
July 15, 2022

Mail to:
This instrument prepared by:
EquityBuild Finance, LLC
5068 W. Plano Parkway, #300
Plano, TX 75093

QUIT CLAIM DEED
ILLINOIS STATUTORY
CORPORATION TO CORPORATION



Doc#: 1615819110 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Affidavit Fee: \$2.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/06/2016 03:31 PM Pg: 1 of 5

Preparer File:
PTS File 1328678

THE COOK COUNTY RECORDER OF DEEDS

THE GRANTOR, EQUITYBUILD, INC. of 1083 N. Collier Blvd #132 Marco Island Florida 34145, a corporation created and existing under and by virtue of the laws of the State of Florida and duly authorized to transact business in the State of Illinois, for and in consideration of, Ten and 00/100 and other good and valuable consideration, in hand paid, and pursuant to authority given by the Board of Directors of said corporation, CONVEY(S) and QUIT CLAIM(S) to EB 6558 S. Vernon, LLC, a Limited Liability Company, of 1083 N. Collier Blvd #132, Marco Island Florida 34145 created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the state of Illinois, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 3 AND 4 IN RUBY A.S. NICKELSON'S RESUBDIVISION OF LOTS 21 TO 25, IN BLOCK 1 IN OAKWOOD SUBDIVISION OF THE NORTH HALF OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

SUBJECT TO:


Permanent Real Estate Index Number(s): 20-22-216-038-0000
20-22-216-039-0000

Address(es) of Real Estate: 6558 S. Vernon Avenue/416-424 E. 66th Street, Chicago, Illinois 60637-3214

In Witness Whereof, said party of the first part has caused its corporate seal to be hereunto affixed, and has caused its name to be signed to these presents by its President and attested by its President this:

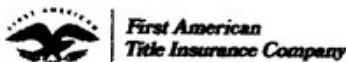
24th day of May 2016.

Equity Build, Inc.

By: 

Attest: 

Bh



Quit Claim Deed - Corporation to Corporation

STATE OF ~~ILLINOIS~~, COUNTY OF ~~COOK~~ SS
Florida manatee

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc. and ~~Patricia Cohen~~, personally known to me to be the Secretary of said corporation, and personally known to me to be the same person(s) whose name(s) are subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary they signed and delivered the said instrument, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 24th day of May, 2016.



Jessica Ann Baier
Notary Public

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Mail to: Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Name and Address of Taxpayer:
EQUITYBUILD, INC.
757 E. 20TH AVE., STE.370 #442
DENVER, CO 80205



Quit Claim Deed – Corporation to Corporation

REAL ESTATE TRANSFER TAX

06-Jun-2016



CHICAGO:

0.00

CTA:

0.00

TOTAL:

0.00 *

20-22-216-038-0000 | 20160601614165 | 0-134-907-200

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX

06-Jun-2016



COUNTY:	0.00
ILLINOIS:	0.00
TOTAL:	0.00

20-22-216-038-0000 | 20160601614165 | 0-403-342-656

GRANTOR/GRANTEE AFFIDAVIT: STATEMENT BY GRANTOR AND GRANTEE

AS REQUIRED BY SECTION 35 ILCS 200/31-47

GRANTOR SECTION

The **GRANTOR** or her/his agent, affirms that, to the best of her/his knowledge, the name of the **GRANTEE** shown on the deed or assignment of beneficial interest (**ABI**) in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or another entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

DATED: 05/24/2016

SIGNATURE: [Signature]
GRANTOR or AGENT

GRANTOR NOTARY SECTION: The below section is to be completed by the NOTARY who witnesses the GRANTOR signature.

Subscribed and sworn to before me, Name of Notary Public:

By the said (Name of Grantor): Jerry Cohen

On this date of: 05/24/2016

NOTARY SIGNATURE: Jessica Ann Baier

AFFIX NOTARY STAMP BELOW



GRANTEE SECTION

The **GRANTEE** or her/his agent affirms and verifies that the name of the **GRANTEE** shown on the deed or assignment of beneficial interest (**ABI**) in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

DATED: _____, 20____

SIGNATURE: _____
GRANTEE or AGENT

GRANTEE NOTARY SECTION: The below section is to be completed by the NOTARY who witnesses the GRANTEE signature.

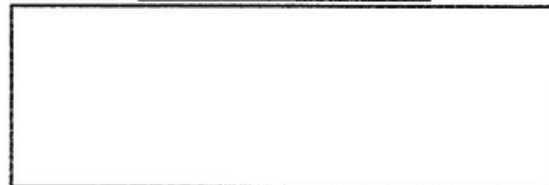
Subscribed and sworn to before me, Name of Notary Public:

By the said (Name of Grantee): _____

On this date of: _____, 20____

NOTARY SIGNATURE: _____

AFFIX NOTARY STAMP BELOW



CRIMINAL LIABILITY NOTICE

Pursuant to Section 55 ILCS 5/3-5020(b)(2), Any person who knowingly submits a false statement concerning the identity of a **GRANTEE** shall be guilty of a **CLASS C MISDEMEANOR** for the **FIRST OFFENSE**, and of a **CLASS A MISDEMEANOR**, for subsequent offenses.

(Attach to **DEED** or **ABI** to be recorded in Cook County, Illinois if exempt under provisions of **SECTION 4** of the **Illinois Real Estate Transfer Act: (35 ILCS 200/Art. 31)**)

revised on 10.6.2015



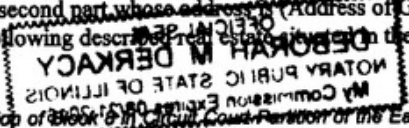
Doc#: 1300312113 Fee: \$40.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/03/2013 01:22 PM Pg: 1 of 2

TRUSTEE'S DEED

STC 01116 4584
1061

The above space is for the recorder's use only

The Grantor, **THE CHICAGO TRUST COMPANY, N.A. Successor Trustee to Suburban Bank and Trust** hereby duly authorized to accept and execute trusts within the State of Illinois, not personally, but solely as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Grantor in pursuance of a certain Trust Agreement dated the 25th day of March, 1994 and known as Trust No. 8-9458 party of the first part, for and in consideration of Ten and No/100ths Dollars (\$10.00), and other good and valuable considerations in hand paid, conveys and quit claims to Equitybuild, Inc., a Florida Corporation parties of the second part whose address is (Address of Grantee) 1083 N. Collier Blvd, Suite 132, Marco Island, Florida 34145 the following described real estate situated in the County of Cook in the State of Illinois; to wit:



Lot 16 and 17 in Watson and Bartlett's Subdivision of Block 8 in Cook County, Illinois, of the East 1/4 of the south East 1/4 of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 7840 S. Yates, Chicago, Illinois 60649

STEWART TITLE COMPANY
7055 West Army Trail Road, Suite 110
Addison, IL 60101
630-889-4880

SUBJECT TO:

(Note: If additional space is required for legal, attach on a separate 8 1/2" x 11" sheet.)

together with all the appurtenances and privileges thereunto belonging or appertaining. TO HAVE AND TO HOLD the same unto said parties of the second part.

Permanent Index No.: 20-25-430-038-0000

This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said trustee by the terms of said deed or deeds in trust delivered to said trustee in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county given to secure the payment of money, and remaining unreleased at the date of the delivery hereof.

IN WITNESS WHEREOF, Grantor has caused its corporate seal to be hereunto affixed, and name to be signed by its **Vice President** and attested by its **Sr. Vice President**, this 28th day of November, 2011.

THE CHICAGO TRUST COMPANY
Successor Trustee to Suburban Bank & Trust
as Trustee aforesaid, and not personally.

BY: [Signature]
Vice President

ATTEST: [Signature]
Sr. Vice President

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P
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SC
INT

STATE OF ILLINOIS)
COUNTY OF Cook)SS,

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named .Vice President and. Sr. V.P. Of THE CHICAGO TRUST COMPANY, N.A.. Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such, .Vice President and Sr. V.P. respectively, appeared before me this day in person acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said Bank, for the uses and purposes, therein set forth and the said .Vice President then and there acknowledged and that said V.P.-Trust Officer as custodian of the corporate seal of said Bank caused the corporate seal of said Bank to be affixed to said instrument as said Asst. V.P.-Trust Officer own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth. Given under my hand and notarial seal this

28th day of November, 2012

Deborah M. Derkacy
Notary Public

My Commission Expires: 8/21/16



ADDRESS OF PROPERTY

7840 S. Yates
Chicago, Illinois 60649

The above address is for information only and is not part of this deed.)

mail to: *Equitybuild Inc.*
Mail subsequent tax bills to: *5859 N. Kirby*
Chicago, IL 60629

This instrument was prepared by:
The Chicago Trust Company, N.A.
Linda J. Pitrowski, Vice President/Trust Officer
10258 S. Western
Chicago, Illinois 60615

REAL ESTATE TRANSFER		12/14/2012
	CHICAGO:	\$1,500.00
	CTA:	\$600.00
	TOTAL:	\$2,100.00
20-25-430-038-0000 | 20121101606194 | 9N2MLV		

REAL ESTATE TRANSFER		12/14/2012
	COOK	\$100.00
	ILLINOIS:	\$200.00
	TOTAL:	\$300.00
20-25-430-038-0000 | 20121101606194 | BLG63B		

EXHIBIT 120

WARRANTY DEED

Statutory (Illinois)
(Corporation to Individual)



Doc#: 1307722024 Fee: \$40.00
RHSP Fee:\$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/18/2013 08:56 AM Pg: 1 of 2

AFTER RECORDING, RETURN TO:

Mark Brosius, Attorney
Wator & Zac, LLC
10711 S. Roberts Road
Palos Hills, IL 60465

NAME/ADDRESS OF TAXPAYER:

Kendall Chenier
2467 Idaho Avenue
Kenner, LA 70062

THE GRANTOR, **EquityBuild Inc.**, a Florida corporation, duly authorized to transact business in the State of Florida, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid, and pursuant to authority given by the Board of Directors of said corporation **CONVEYS and WARRANTS** unto:

Kendall Chenier, INDIVIDUALLY
Grantee, of 2467 Idaho Avenue, Kenner, LA 70062

all interest in the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

(SEE REVERSE SIDE FOR LEGAL DESCRIPTION)

Permanent Index No.: **20-25-430-038-0000**


Property Address: **7842 S. Yates Blvd., Chicago, IL 60649**

Subject to general real estate taxes for 2011 and subsequent years and all easements, covenants, conditions and restrictions of record.

IN TESTIMONY WHEREOF, EquityBuild Inc., a Florida Corporation, hath hereunto caused its corporate seal to be affixed, and these presents to be signed by its President on this 30th day of November, 2012.

EquityBuild, Inc., a Florida Corporation

FIRST AMERICAN TITLE
ORDER # 1228168
Legal

BY: 
JERRY H. COHEN, President

RV REC'D

2

STATE OF FLORIDA)
) SS.
COUNTY OF LEE)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT: the person whose name is subscribed to the foregoing instrument are personally known to me to be duly authorized officer of **EquityBuild Inc., a Florida Corporation**, and that he appeared before me this day in person and severally acknowledged that he signed and delivered the said instrument in writing as duly authorized officer of said corporation and cause the corporate seal of said corporation to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, the day and year first above written.



Jessica Baier

Notary Public

This Instrument Prepared By:

Stephen W. Taylor, Atty.
DeBruyn, Taylor and DeBruyn Ltd.
15252 S. Harlem Avenue
Orland Park, IL 60462

LEGAL DESCRIPTION

Lots 16 and 17 in Watson and Bartlett's Subdivision of Block 8 in Circuit Court Partition of the East 1/2 of the Southeast 1/4 of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Tax Number: 20-25-430-038-0000

Commonly known as: 7842 S. Yates Blvd., Chicago, IL 60649

REAL ESTATE TRANSFER 03/15/2013



CHICAGO: \$2,025.00
CTA: \$810.00
TOTAL: \$2,835.00

20-25-430-038-0000 | 20121101605767 | 38QXU6

REAL ESTATE TRANSFER 03/15/2013



COOK \$135.00
ILLINOIS: \$270.00
TOTAL: \$405.00

20-25-430-038-0000 | 20121101605767 | GVTUB6

EXHIBIT 121

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

FIRST AMERICAN TITLE
ORDER # 1228168

*Legal
313*

**Report Mortgage Fraud
800-532-8785**

Doc#: 1307722026 Fee: \$56.00
RHSP Fee:\$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/18/2013 08:58 AM Pg: 1 of 10



Doc#: 1334645001 Fee: \$58.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/12/2013 08:24 AM Pg: 1 of 11

The property identified as: **PIN: 20-25-430-038-0000**

Address:

Street: 7842 S. Yates Blvd

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: Nicholas D or Pamela M Rende, C/O Hard Money Company, LLC

Borrower: Kendall Chenier

Loan / Mortgage Amount: \$400,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Certificate number: 3FA967E3-3D88-4488-BCA7-ADEAC74C647E

Execution date: 11/30/2012

*RECORDED TO Add Additional SIGNATURE AND NOTARY
CLAIM IL-1309/01953*

11

10

File Name: KENDALL CHENIER

Tax ID#: 20-25-430-038-0000

Title Insurer: First American Title Insurance Company

Prepared by +
AFTER RECORDING RETURN TO:

Hard Money Company, LLC
2731 NW 22nd St
Cape Coral, FL 33993

FIRST AMERICAN TITLE
ORDER # 1228168 **MORTGAGE**
Legal 3/3

THIS MORTGAGE is made this 30 day of NOVEMBER, 2012, between Kendall Chenier, with an address of 2467 Idaho Ave Kenner, LA 70062 (hereinafter "Mortgagor"), and **Nicholas D or Pamela M Rende, C/O HARD MONEY COMPANY, LLC**, a Florida limited liability company, whose address is **2731 NW 22ND ST CAPE CORAL, FL 33993** (hereinafter "Mortgagee" or "Lender"). 1

For value received, Mortgagor mortgages and warrants to Mortgagee the property situated in Chicago, **Cook County**, Illinois, with a common street address of **7842 S Yates Blvd., CHICAGO, IL 60649**, and legally described as shown on the attached **EXHIBIT A**, said Exhibit incorporated herein, together with the easements, rights-of-way, licenses, privileges, hereditaments, and appurtenances belonging to the property, and all the rents, issues, leases, and profits, the interest of Mortgagor in the property, either at law or in equity, all buildings, structures, and improvements, and all fixtures located in, on, or affixed to the property, and used or usable in connection with the operation of the property (all of the above-stated property are collectively referred to in this Mortgage as the "Premises" or the "Mortgaged Property").

This Mortgage is given to secure the following:

- a. payment of the Indebtedness evidenced by a promissory Note dated the same date hereof, and made and delivered by Mortgagor to Mortgagee, in the principal sum of **FOUR HUNDRED THOUSAND and 00/100 DOLLARS (\$400,000.00)**, payable with interest (hereinafter the "Note");
- b. payment by Mortgagor to Mortgagee of all sums expended or advanced by Mortgagee pursuant to any term or provision of this Mortgage;
- c. performance of the covenants, conditions, and agreements contained in this Mortgage, in the Note, in any security agreement given in connection with this transaction, and in any other documents or agreements securing the indebtedness shown above;
- d. all other indebtedness and obligations of Mortgagor presently or subsequently owing to Mortgagee, including but not limited to all future advances under this Mortgage or on the Note and under all notes, loan agreements, security agreements, pledge agreements, assignments, mortgages, leases, guarantees, and any other agreements, instruments, or documents previously or subsequently signed by Mortgagor, whether the indebtedness or obligations are direct or indirect, absolute or contingent, primary or secondary, or related or unrelated to the Premises or the transaction of which this Mortgage is a part, and any and all partial or full extensions or renewals of this indebtedness or other Indebtedness and obligations (all of the foregoing are collectively referred to as the "Indebtedness").

Mortgagor warrants, covenants, and agrees that

1. Title. Mortgagor warrants it is seized of the Premises in fee simple. Mortgagor warrants it had the right and power to Mortgage and warrants the Premises as set forth in this Mortgage. Mortgagor warrants that this mortgage shall be a **first** lien against the Premises and there are no other superior liens or encumbrances against the Property than this Mortgage. The Premises are free from all liens and encumbrances except easements and restrictions of record disclosed in City Suburban Title title commitment no. **1228168**, dated **August 31, 2012** relating to the Premises. Mortgagor will defend the Premises against all claims and demands.

2. Payment of Indebtedness. Mortgagor will pay all Indebtedness when due, including the principal and interest, as provided in the Note.

3. Taxes and Assessments. Until the Indebtedness is fully satisfied, Mortgagor will pay all taxes, assessments, and other similar charges and encumbrances levied on the Premises before they become delinquent, and will promptly deliver to Mortgagee, without demand, receipts showing the payment.

4. Tax and Insurance Escrow. On request, and at the sole and exclusive option of Mortgagee, Mortgagor will pay to Mortgagee monthly, in addition to each monthly payment required by this Mortgage or under the Note, a sum equivalent to one-twelfth of the amount estimated by Mortgagee to be sufficient to enable Mortgagee to pay, at least 30 days before they become due, all taxes, assessments, and other similar charges levied against the Premises, and all insurance premiums on any policy or policies of insurance required by this Mortgage. The additional payments may be commingled with the general funds of Mortgagee, and no interest shall be payable on those payments. On demand by Mortgagee, Mortgagor will deliver and pay over to Mortgagee any additional sums necessary to make up any deficiency in the amount necessary to enable Mortgagee to fully pay when due any of the preceding items. In the event of any default by Mortgagor in performing any of the terms of this Mortgage, Mortgagee may apply against the Indebtedness, in the manner that Mortgagee may determine, any funds of Mortgagor then held by Mortgagee under this paragraph.

5. Change of Law. If, after the date of this Mortgage, any statute or ordinance is passed that changes in any way the laws now in force for the taxation of mortgages or mortgaged debts or the manner in which those taxes are collected, so as to affect this Mortgage or the interest of Mortgagee, the whole of the principal sum secured by this Mortgage, with all interest and charges, if any, at the option of Mortgagee, shall become due and payable.

6. Insurance. Mortgagor will procure, deliver to, and maintain for the benefit of Mortgagee during the term of this Mortgage:

- a. a policy of builder's risk insurance during construction, and thereafter hazard insurance, providing an all-risk extended coverage endorsement, in an amount equal to the highest replacement value of the Premises;
- b. a policy of comprehensive public liability insurance insuring against bodily injury, with a coverage limit of at least \$1,000,000, and against property damage, with a coverage limit of at least \$250,000, from any accident or occurrence with respect to the Premises.

All policies of insurance required by this paragraph shall be in a form, with companies, and in amounts acceptable to Mortgagee, and shall contain a mortgagee endorsement clause acceptable to Mortgagee, with loss payable to Mortgagee. Mortgagor will pay when due the premiums on any policy of insurance required by Mortgagee, and will deliver to Mortgagee renewals of all policies at least 10 days before their expiration date(s). Duplicates of all policies shall be delivered to Mortgagee.

In the event of any loss or damage to the Premises, Mortgagor will give immediate written notice to Mortgagee, and Mortgagee may then make proof of the loss or damage, if it is not promptly made by Mortgagor. All proceeds of insurance shall be payable to Mortgagee, and any affected insurance company is authorized and directed to make payment directly to Mortgagee. Mortgagee is authorized to settle, adjust, or compromise any claims for

loss, damage, or destruction under any policy of insurance.

7. Maintenance and Repair. Mortgagor will not cause or permit the commission of waste on the Premises and will keep the Premises in good condition and repair. No building or other improvement on the Premises shall be removed, demolished, or materially altered without the prior written consent of Mortgagee. Mortgagor will comply with all laws, ordinances, regulations, and orders of all public authorities having jurisdiction over the Premises. If the Premises, in the sole judgment of Mortgagee, require inspection or repair, Mortgagee may enter upon the Premises and inspect and/or repair the Premises as Mortgagee may deem advisable, and may take other action as Mortgagee may deem appropriate to preserve the Premises. Mortgagor will pay when due all charges for utilities or services contracted for by Mortgagor.

8. Waste. The failure of Mortgagor to meet its maintenance obligations or to pay any taxes assessed against the Premises or any insurance premium on policies covering any property located on the Premises shall constitute waste as provided by MCLA 600.2927, MSA 27A.2927, and shall entitle Mortgagee to appoint a receiver of the property for the purpose of preventing the waste. The receiver may collect the rents and income from the Premises.

9. Condemnation. If the Premises, or any part, are taken under the power of eminent domain, the entire award, to the full extent of the Indebtedness, shall be paid to Mortgagee. Mortgagee is empowered in the name of Mortgagor to receive and give acquittance for any award, whether it is joint or several. However, Mortgagee shall not be held responsible for failing to collect any award.

10. Mortgage Expenses. If Mortgagor fails to meet any of its obligations under this Mortgage, Mortgagee shall have the right, but not the obligation, to perform in the place of Mortgagor. If Mortgagee incurs or expends any sums, including reasonable attorney fees, whether or not in connection with any action or proceeding, to (a) sustain the lien of this Mortgage or its priority, (b) protect or enforce any of Mortgagee's rights, (c) recover any part of the Indebtedness, (d) meet an obligation of Mortgagor under this Mortgage, or (e) collect insurance or condemnation proceeds, then those sums shall become immediately due and payable by Mortgagor with interest at the default rate set forth in the Note from the date of Mortgagee's payment until paid by Mortgagor. The sums expended in this manner by Mortgagee shall be secured by this Mortgage and be a lien on the Premises prior to any right, title, or interest on the Premises attaching or accruing subsequent to the lien of this Mortgage.

11. Assignment of Contracts and Licenses. Mortgagor assigns to Mortgagee, as further security for payment of the Indebtedness, Mortgagor's interest in all agreements, contracts (including any contracts for the lease or sale of the Premises), licenses, and permits affecting the Premises. The assignment shall not be construed as a consent by Mortgagee to any agreement, contract, license or permit so assigned, or to impose any obligations on Mortgagee. Mortgagor shall not cancel, amend, permit, or cause a default or termination of any of the agreements, contracts, licenses, and permits used in conjunction with the operation of the Premises without the written approval of Mortgagee.

12. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases.

In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be

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entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser.

Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail.

If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer.

Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

13. Performance of Leases. Mortgagor shall observe and perform all obligations contained in any lease affecting the Premises. Mortgagor shall not default in performing any of the obligations imposed on Mortgagor by any lease. Such a default gives the lessee the right to terminate or cancel the lease or offset against rentals. Upon request, Mortgagor shall furnish to Mortgagee a statement, in any reasonable detail that Mortgagee may request, of all leases relating to the Premises and executed counterparts of any and all leases.

14. Records. Borrower will at all times keep proper books of record and account in which full, true and correct entries shall be made in accordance with generally accepted accounting principles and will deliver to Lender, within ninety (90) days after the end of each fiscal year of Borrower, a copy of the annual financial statements of Borrower relating to such fiscal year, such statement to include (i) the balance sheet of Borrower as at the end of such fiscal year end (ii) the related income statement, statement of retained earnings and statement of cash flow of Borrower for such fiscal year, prepared by such certified public accountants as may be reasonably satisfactory to Lender. Borrower also agrees to deliver to Lender within fifteen (15) days after filing same, a copy of Borrower's income tax returns and also, from time to time, such other financial information with respect to Borrower as Lender may request. In addition, Mortgagor shall furnish to Mortgagee, in a form acceptable to Mortgagee, interim financial statements that Mortgagee may request, certified by Mortgagor.

15. Waiver. If Mortgagee (a) grants any extension of time with respect to the payment of any part of the Indebtedness, (b) takes other or additional security for the payment of the Indebtedness, (c) waives or fails to exercise any right granted by this Mortgage or the Note, (d) grants any release on any part of the security held for the payment of the Indebtedness, or (e) amends any of the terms and provisions of this Mortgage or of the Note, that act or omission shall not release Mortgagor under any covenant of this Mortgage or of the Note, nor preclude Mortgagee from exercising any right or power granted, nor impair the lien or priority of this Mortgage.

16. Use of Premises. Mortgagor shall use the premises for commercial purposes and shall not make, or permit, without the prior written consent of Mortgagee, (a) any use of the Premises for any purpose other than for residential or commercial lease; (b) any alterations of the buildings, improvements, and fixtures located on the Premises; (c) any purchase, lease of, or agreement for any fixtures to be placed on the Premises under which title is reserved in the vendor. Mortgagor shall execute and deliver documents that may be requested by Mortgagee to confirm the lien of this Mortgage on any fixtures, machinery, and equipment.

17. Events of Default. The occurrences listed below shall be deemed events of default and shall entitle Mortgagee, at its option and without notice except as required by law, to exercise any one or any combination of remedies under this Mortgage or permitted by law:

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- a. the failure by Mortgagor to (i) make any payment when due under the Note or (ii) fail to perform any of the other terms, covenants, or conditions of this Mortgage within a period of 10 days after written notice from Mortgagee of Mortgagor's failure to perform an obligation;
- b. the institution of foreclosure or other proceedings to enforce any junior lien or encumbrance on the Premises;
- c. the appointment by a court of a receiver or trustee of Mortgagor or for any property of Mortgagor;
- d. a decree by a court adjudicating Mortgagor as bankrupt or insolvent, or for the sequestration of any of Mortgagor's property;
- e. the filing of a petition in bankruptcy by or against Mortgagor under the federal Bankruptcy Code or any similar statute that is in effect;
- f. an assignment by Mortgagor for the benefit of creditors or a written admission by Mortgagor of the inability to pay debts generally as they become due;
- g. the failure to comply with all of the terms and covenants of any leases or other agreements, documents, or restrictions that now encumber, affect, or pertain to the Premises;
- h. Mortgagor, without the written consent of Mortgagee, sells, conveys, or transfers the Premises, any interest in the Premises, or any rents or profits from the Premises, or causes or allows any Mortgage, lien, or other encumbrance, or any writ of attachment, garnishment, execution, or other legal process to be placed on the Premises, or any part of the Premises is transferred by operation of law;
- i. all or any part of the Premises is damaged or destroyed by fire or other casualty, regardless of insurance coverage, or is taken by power of eminent domain;
- j. without the prior written consent of Mortgagee, Mortgagor allows for the creation or permits to be created or filed against the Premises, any mortgage lien or other lien or security interest superior or inferior to the lien of this Mortgage, or in any way modify or amend any prior lien on the Mortgaged Property;
- k. failure of Mortgagor to comply with any of the terms or conditions set forth in the Note or this Mortgage.

18. **Default Remedies.** Upon the occurrence of any event of default of this Mortgage, Mortgagee shall have the option, in addition to and not in lieu of all other rights and remedies provided by law, to do any or all of the following:

- a. Without notice, except as expressly required by law, to declare the principal sum secured by the Mortgage, together with all interest and all other sums secured by this Mortgage, to be immediately due and payable; to demand any installment payment due under the Note; and to institute any proceedings that Mortgagee deems necessary to collect and otherwise to enforce the Indebtedness and obligations secured by this Mortgage and to protect the lien of this Mortgage. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 18, including, but not limited to, reasonable attorneys' fees.
- b. Commence foreclosure proceedings against the Premises pursuant to applicable laws. Mortgagee's commencement of a foreclosure shall be deemed an exercise by Mortgagee of its option to accelerate the due date of all sums secured by this Mortgage. Mortgagor also grants to Mortgagee, in the event of the occurrence of an event of default, the power of sale. If the Mortgagee invokes the power of sale, i.e., the power to sell the Premises at public auction by advertisement, Mortgagee shall give notice of sale to Mortgagor in the manner provided in Section 27. Mortgagee shall publish and post the notice of sale, and

2

the Premises shall be sold in a manner prescribed by Illinois statutes. Mortgagee or its designee may purchase the Premises at any sale.

- c. To enter into peaceful possession of the Premises and/or to receive the rent, income, and profits, and to apply those in accordance with paragraph 12.

Mortgagor acknowledges having been advised that Mortgagee believes that the value of the security covered by this Mortgage is inextricably intertwined with the effectiveness of the management, maintenance, and general operation of the Premises, and that Mortgagee would not make the loan secured by this Mortgage unless it could be assured that it would have the right to take possession of the Premises in order to manage, control management, and enjoy the income, rents, and profits, immediately upon default by Mortgagor, notwithstanding that foreclosure proceedings may not have been instituted, or are pending, or that the redemption period may not have expired. Accordingly, Mortgagor knowingly and voluntarily waives all right to possession of the Premises from and after the date of default, upon demand for possession by Mortgagee.

19. Sale of Premises as a Whole or in Parcels. Upon any foreclosure sale of the Premises, the Premises may be sold either as a whole or in parcels, as Mortgagee may elect, and if in parcels, to be divided as Mortgagee may elect, or, at the election of Mortgagee, the Premises may be offered first in parcels and then as a whole, with the offer producing the highest price for the entire property to prevail.

20. Assignment. Mortgagor shall not make a conveyance of any interest in the Premises. A "conveyance" of Mortgagor's interest in the Premises shall include without limitation any voluntary or involuntary disposition or dilution of legal or beneficial title to the Premises by any means. If ownership of the Premises, or any part, becomes vested in a person other than Mortgagor (with or without Mortgagee's consent), Mortgagee may, without notice to Mortgagor, deal with the successors in interest with reference to this Mortgage and the Note, without in any way releasing or otherwise affecting Mortgagor's liability under this Note and Mortgage.

21. Application of Proceeds. In the event of the payment to Mortgagee, pursuant to this Mortgage, of any rents or profits, or proceeds of any insurance or condemnation award, or proceeds from the sale of the Premises upon foreclosure, Mortgagee shall have the right to apply the rents, profits, or proceeds, in amounts and proportions that Mortgagee shall, in its sole discretion, determine, against the cost and expenses incurred by Mortgagee in exercising its rights under this Mortgage, payment of the interest and principal due under the Note, payment of any other portion of the Indebtedness, and payment of expenses incurred in preserving the Premises. Application by Mortgagee of any proceeds toward the last maturing installments of principal and interest to become due under the Note shall not excuse Mortgagor from making the regularly scheduled payments due under the Note and this Mortgage, nor shall the application reduce the amount of the payments. In the event of the payment of proceeds as a result of an insurance or condemnation award, Mortgagee shall have the right, but not the obligation, to require all or part of the proceeds of any insurance or condemnation award to be used to restore any part of the Premises damaged or taken by reason of the occurrence which gave rise to the payment of the proceeds.

22. Required Notices. Mortgagor shall notify Mortgagee promptly of the occurrence of any of the following:

- a. a fire or other casualty causing damage to all or any part of the Premises;
- b. receipt of notice of eminent domain proceedings or condemnation of all or any part of the Premises and Mortgagor hereby grants Mortgagee an irrevocable power of attorney to appear in fact for and on behalf of Mortgagor in any and all such proceedings;
- c. receipt of notice from any governmental authority relating to the structure, use or occupancy of the Premises or any real property adjacent to the Premises;
- d. receipt of any notice from the holder of any lien or security interest in all or any part of the Premises; or

2

e. commencement of any litigation affecting the Premises.

CAUTION: PARAGRAPH 23 CONTAINS A WAIVER OF IMPORTANT LEGAL RIGHTS

23. Waiver of Rights. This Mortgage contains a power of sale which permits Mortgagee to cause the Premises to be sold in the event of a default. Mortgagee may elect to cause the Premises to be sold by advertisement rather than pursuant to court action, and Mortgagor voluntarily and knowingly waives any right Mortgagor may have by virtue of any applicable constitutional provision or statute to any notice or court hearing prior to the exercise of the power of sale, except as may be expressly required by the Illinois statute governing foreclosures by advertisement. In addition, Mortgagor knowingly and voluntarily waives any right Mortgagor may have to remain in possession of the Premises or to collect any rents or income from the Premises during the pendency of any foreclosure proceedings and during any applicable redemption period. Also, paragraphs 17 and 18 above entitle Mortgagee to require immediate payment of the balance of the Indebtedness in full if the Premises are sold or otherwise transferred. By execution of this Mortgage, Mortgagor represents and acknowledges that the meaning and consequences of these paragraphs have been discussed as fully as desired by Mortgagor with Mortgagor's legal counsel.

24. Environmental Matters. Mortgagor agrees to indemnify Mortgagee against, and hold it harmless from, all obligations and liabilities relating to the Premises arising out of claims made or suits brought for investigation, study, remedial work, monitoring, or other costs and expenses arising from or associated with response to any environmental matters, including but not limited to any (a) water pollution, air pollution, noise, odor, spills, leaks, or inadvertent discharges, emissions, or releases, or the generation, transportation, storage, treatment, or disposal of solid waste, including hazardous waste, hazardous substances, pollutants and contaminants; (b) injury, sickness, disease, or death of any person; or (c) damage to any property, regardless of whether the cause of the injury or damage occurred before or after the date of this Mortgage. Mortgagor further agrees that Mortgagee shall have no liability for any environmental contamination associated with Mortgagor's business or the Premises, and that any involvement of Mortgagee with Mortgagor's business to protect its security interest in the Premises shall not constitute Mortgagor as an "owner or operator" of Mortgagor's business for purposes of determining environmental liability. In any event, if Mortgagee becomes obligated, by judicial or administrative judgment or settlement of a claim, to pay any amounts for response to any environmental contamination associated or connected with Mortgagor's business or the Premises, any payment by Mortgagee shall be deemed additional Indebtedness secured by the lien of this Mortgage, shall be immediately due and payable to Mortgagee, and shall bear interest until paid at the default interest rate specified in the Note.

25. Covenants Run with Land. All of the terms and covenants of this Mortgage shall run with the land and shall be binding on and inure to the benefit of the respective legal representatives and successors of the parties.

26. Release of Mortgage. If Mortgagor pays to Mortgagee the money required by the Note, in the manner and at the times provided in the Note, and all other sums of the Indebtedness payable by Mortgagor to Mortgagee, and keeps and performs the terms, covenants, and agreements of Mortgagor with Mortgagee, then this Mortgage shall be satisfied, and Mortgagee shall release the Mortgage.

27. Notice and Communications. All notices, communications, demands, and requests required or permitted to be given to Mortgagor or by law shall be deemed delivered when deposited in the United States mail, with postage prepaid, addressed to Mortgagor at its last known addresses.

All notices, communications demands, and requests required or permitted to be given to Mortgagee or by law, to be effective, shall be delivered or sent by registered mail, postage prepaid, return receipt requested, addressed to Mortgagee at the address set forth above or at such other address as the Mortgagee may hereafter designate in writing in the manner herein provided.

28. Severability. If any provision of this Mortgage is in conflict with any statute or rule of law of the State of Illinois or is otherwise unenforceable for any reason, then that provision shall be deemed null and void to the extent of the conflict or unenforceability, but shall be deemed separable from and shall not invalidate any other

2

provision of this Mortgage.

29. **Mortgagor's Waivers.** Mortgagor hereby waives and releases to the extent permitted by law:

- a. All errors, defects and imperfections in any proceeding instituted by Mortgagee under the Note or this Mortgage, and/or the accompanying loan documents;
- b. All benefits that might accrue to the Mortgagor by virtue of any present or future law exempting the Premises, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment; and
- c. Unless specifically required herein, all notices of Mortgagor's default or of Mortgagee's election to exercise, or Mortgagee's actual exercise of any option under the Note or this Mortgage.

Signed on the date set forth above.

MORTGAGOR(S):
Kendall Chenier by *[Signature]*
Kendall Chenier by *[Signature]*, his
 (SEAL)
 KENDALL CHENIER
Att of 16 Oct

STATE OF Illinois, COUNTY OF Cook : ss:

On this 30 day of November, 2012, before me, a notary public, personally appeared Mark Brown as Agent for Kendall Chenier, to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) who executed the foregoing instrument and acknowledged the same for the purpose therein contained and in my presence signed and sealed the same.

[Signature]
 NOTARY PUBLIC

My Comm. Expires: _____

OFFICIAL SEAL
 MARK D. NORRIS
 NOTARY PUBLIC, STATE OF ILLINOIS
 MY COMMISSION EXPIRES 1/6/2014

Drafted by:

Jonathan Siro (P52100)
 Lefkowsky & Gorosh, P.C.
 31500 Northwestern Highway, Suite 105
 Farmington Hills, MI 48334

OFFICIAL SEAL
 MARK D. NORRIS
 NOTARY PUBLIC, STATE OF ILLINOIS
 MY COMMISSION EXPIRES 1/6/2014

State of Illinois

County of Cook

The foregoing instrument was acknowledged before me this 30 day of November, 2013 by

Dariusz Wator as Agent for Kendall Chenier

Notary 

My Commission Expires: 2-2-2018



EXHIBIT A

Legal Description for Mortgage

LOTS 16 AND 17 IN WATSON AND BARTLETT'S SUBDIVISION OF
BLOCK 8 IN CIRCUIT COURT PARTITION OF THE EAST 1/2 OF THE
SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

PERMANENT TAX NUMBER: 20-25-430-038-0000

EXHIBIT 122

191D
PTS 1328751-1

Special Warranty Deed

MAIL TO:

Rock Fusco Connelly
321 N. Clark St. Suite 2200
Chicago IL 60654

TAX BILL TO:

SSPH Portfolio 1 LLC
757E 20th Ave Suite 370 H. 442
Denver CO 80205



Doc# 1714316077 Fee \$44.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/23/2017 02:37 PM PG: 1 OF 4

This indenture made this ^{12th}~~8th~~ day of May, 2017, between **Kendall Chenier, a single man, residing at 2467 Idaho Avenue, Kenner, Louisiana 70062** party of the first part, **SSPH Portfolio 1 LLC, an Illinois Limited Liability Company** party of the second part, WITNESSETH, that the party of the first part, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, and pursuant to the corporate resolution, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the party of the second part individually and to his/her/their heirs and assigns, FOREVER, all of the following described real estate, situated in the County of Cook and State of Illinois known and described as follow, to wit: * 201 N. Westshore Dr, Apt 1501, Chicago IL 60601

LOTS 16 AND 17 IN WATSON AND BARTLETT'S SUBDIVISION OF BLOCK 8 IN CIRCUIT COURT PARTITION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 20-25-430-038-0000
PROPERTY ADDRESS: 7840-7842 South Yates Avenue, Chicago, Illinois 60649

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the party of the first part, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the party of the second part, his, her, their heirs and assigns forever.

And the party of the first part, for itself, and its successors, does covenant, promise and agree, to and with the party of the second part, his, her, their heirs and assigns, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner encumbered or changed, except as herein recited; and that the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, it WILL WARRANT AND DEFEND, subject to: (a) Real estate taxes for the current year not due and payable; (b) Easements or encroachment existing of record, covenants, restrictions, agreements, conditions and building lines of record; (c) Governmental taxes or assessments for improvements not yet completed.

IN WITNESS WHEREOF, said party of the first part has caused its name to be signed to these present the day and year first above written.

Kendall Chenier

REAL ESTATE TRANSFER TAX

19-May-2017



CHICAGO:

4,687.50

CTA:

1,875.00

TOTAL:

6,562.50 *

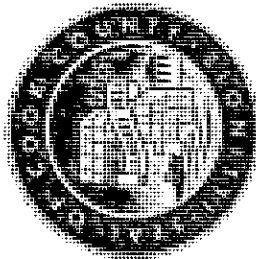
20-25-430-038-0000 | 20170501654659 |

1-553-238-464

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX

19-May-2017



COUNTY:	312.50
ILLINOIS:	625.00
TOTAL:	937.50

20-25-430-038-0000

| 20170501654659

| 2-090-109-376

EXHIBIT 123

2010
PTS 1328751-2

Special Warranty Deed

MAIL TO:

ROCK FUSCO CONVEY
821 N. CLARK ST SUITE 2200
CHICAGO IL 60654

TAX BILL TO:

SSPH Portfolio 1 LLC
757 E 20th Ave Suite 370 #442
Denver CO 80205



Doc# 1714316078 Fee \$44.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/23/2017 02:40 PM PG: 1 OF 4

This indenture made this ~~8th~~ ^{12th} day of May, 2017, between **Kendall Chenier, a single man, residing at 2467 Idaho Avenue, Kenner, Louisiana 70062** party of the first part, **SSPH Portfolio 1 LLC, an Illinois Limited Liability Company**, party of the second part, WITNESSETH, that the party of the first part, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, and pursuant to the corporate resolution, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the party of the second part individually and to his/her/their heirs and assigns, FOREVER, all of the following described real estate, situated in the County of Cook and State of Illinois known and described as follow, to wit: * 201 N. Westshore Dr. Suite 1501, Chicago, IL 60617

LOTS 25 AND 26 IN BLOCK 13 IN B.F. JACOB'S SUBDIVISION OF BLOCKS 12 AND 13 IN THE CIRCUIT COURT COMMISSIONER'S PARTITION OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ AND THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 21-31-208-023-0000
PROPERTY ADDRESS: 2800-2806 East 81st Street, Chicago, Illinois 60617

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the party of the first part, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the party of the second part, his, her, their heirs and assigns forever.

And the party of the first part, for itself, and its successors, does covenant, promise and agree, to and with the party of the second part, his, her, their heirs and assigns, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner encumbered or changed, except as herein recited; and that the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, it WILL WARRANT AND DEFEND, subject to: (a) Real estate taxes for the current year not due and payable; (b) Easements or encroachment existing of record, covenants, restrictions, agreements, conditions and building lines of record; (c) Governmental taxes or assessments for improvements not yet completed.

IN WITNESS WHEREOF, said party of the first part has caused its name to be signed to these present the day and year first above written.


Kendall Chenier



STATE OF Louisiana)
COUNTY OF Jefferson) SS.

I, Ryan Delaney, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, **Kendall Chenier**, a single man, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 8th day of May, 2017.

Ryan P. Delaney
NOTARY PUBLIC
Br. Roll 32024



RYAN P. DELANEY
NOTARY PUBLIC
NOTARY ID NO. 89070, LSBA NO. 32024
MY COMMISSION IS FOR LIFE

PREPARED BY
WATOR & ZAC, LLC
10711 S. ROBERTS ROAD
PALOS HILLS, ILLINOIS 60465

REAL ESTATE TRANSFER TAX 19-May-2017



CHICAGO:

4,687.50

CTA:

1,875.00

TOTAL:

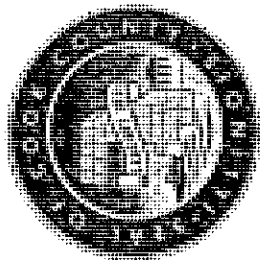
6,562.50 *

21-31-208-023-0000 | 20170501654650 | 1-468-549-568

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX

19-May-2017



COUNTY:
ILLINOIS:
TOTAL:

312.50
625.00
937.50

21-31-208-023-0000 | 20170501654650 | 0-867-584-448

EXHIBIT 124

WARRANTY DEED
ILLINOIS STATUTORY

PTS
Commitment No.: 1328751 -3
3810



Doc# 1714316079 Fee \$46.00
RHSP FEE:\$9.00 RPRF FEE: \$1.00
AFFIDAVIT FEE: \$2.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 05/23/2017 02:43 PM PG: 1 OF 5

THE GRANTOR, **1422 E68, LLC**, a limited liability company, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the state of Illinois, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration, in hand paid, and pursuant to authority given by the Board of Directors of said corporation, CONVEY(S) and WARRANT(S) to **SSPH PORTFOLIO 1 LLC**, of 201 N. Westshore Drive, Apt. 1501, Chicago, Illinois 60601, of the County of Cook, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 27 AND 28 IN BLOCK 3 IN BASS' SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 256 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

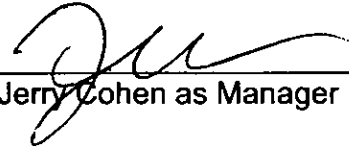
SUBJECT TO: General real estate taxes not due and payable at the time of Closing; covenants, conditions and restrictions of record; and building lines and easements, if any.

Permanent Real Estate Index Number(s): **20-23-404-016-0000**

Address(es) of Real Estate: **1422-1424 E. 68th Street, Chicago, Illinois 60637**

In Witness Whereof, said party of the first part has caused its corporate seal to be hereunto affixed, and has caused its name to be signed to these presents by its Manager this 12th day of May, 2017.

**1422 E68, LLC,
AN ILLINOIS LIMITED LIABILITY COMPANY**

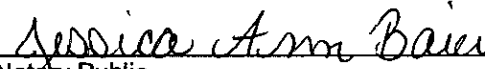
By: 
Jerry Cohen as Manager

STATE OF Florida, COUNTY OF manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the Manager of 1422 E68, LLC, and personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such Manager he signed and delivered the said instrument, as his free and voluntary act, and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

Given under my hand and official seal this 9th day of May, 2017.




Notary Public

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Mail to:

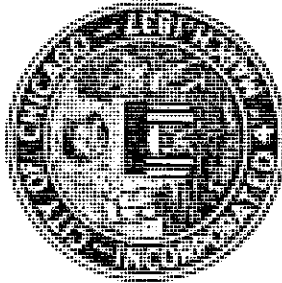
Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Name and Address of Taxpayer:

SSPH Portfolio 1 LLC
757 E 20th Ave Suite 370 #442
Denver, CO 80205

REAL ESTATE TRANSFER TAX

19-May-2017



CHICAGO:

0.00

CTA:

0.00

TOTAL:

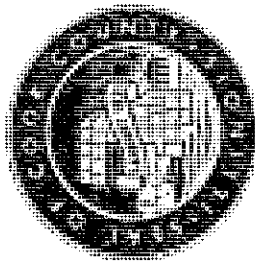
0.00 *

20-23-404-016-0000 | 20170501654090 | 1-177-727-424

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX

19-May-2017



COUNTY:

0.00

ILLINOIS:

0.00

TOTAL:

0.00

20-23-404-016-0000

| 20170501654090

| 2-008-435-136

132 8851-4

GRANTOR/GRANTEE AFFIDAVIT: STATEMENT BY GRANTOR AND GRANTEE
AS REQUIRED BY SECTION 35 ILCS 200/31-47

GRANTOR SECTION

The **GRANTOR** or her/his agent, affirms that, to the best of her/his knowledge, the name of the **GRANTEE** shown on the deed or assignment of beneficial interest (**ABI**) in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or another entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

DATED: 05 | 22 | 20 17

SIGNATURE: [Signature]
GRANTOR or AGENT

GRANTOR NOTARY SECTION: The below section is to be completed by the NOTARY who witnesses the GRANTOR signature.

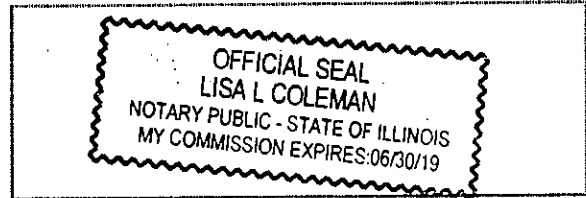
Subscribed and sworn to before me, Name of Notary Public:

By the said (Name of Grantor): 4750 S. Indiana, LLC

On this date of: 05 | 22 | 20 17

NOTARY SIGNATURE: [Signature]

AFFIX NOTARY STAMP BELOW



GRANTEE SECTION

The **GRANTEE** or her/his agent affirms and verifies that the name of the **GRANTEE** shown on the deed or assignment of beneficial interest (**ABI**) in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

DATED: 05 | 22 | 20 17

SIGNATURE: [Signature]
GRANTEE or AGENT

GRANTEE NOTARY SECTION: The below section is to be completed by the NOTARY who witnesses the GRANTEE signature.

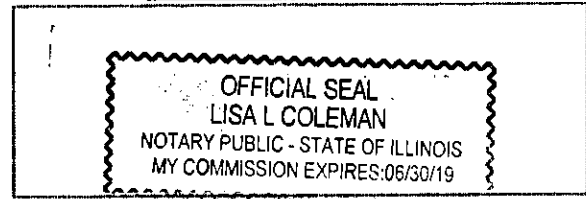
Subscribed and sworn to before me, Name of Notary Public:

By the said (Name of Grantee): SSPH Portfolio 1 LLC

On this date of: 05 | 22 | 20 17

NOTARY SIGNATURE: [Signature]

AFFIX NOTARY STAMP BELOW



CRIMINAL LIABILITY NOTICE

Pursuant to Section 55 ILCS 5/3-5020(b)(2), Any person who knowingly submits a false statement concerning the identity of a **GRANTEE** shall be guilty of a **CLASS C MISDEMEANOR** for the **FIRST OFFENSE**, and of a **CLASS A MISDEMEANOR**, for subsequent offenses.

(Attach to **DEED** or **ABI** to be recorded in Cook County, Illinois if exempt under provisions of **SECTION 4** of the **Illinois Real Estate Transfer Act: (35 ILCS 200/Art. 31)**

EXHIBIT 125

WARRANTY DEED
ILLINOIS STATUTORY



Doc# 1714316080 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/23/2017 02:45 PM PG: 1 OF 5

Commitment No. 1328751 -f

PTS

4910

THE GRANTOR, **4750 S INDIANA, LLC**, a limited liability company, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the state of Illinois, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration, in hand paid, and pursuant to authority given by the Board of Directors of said corporation, CONVEY(S) and WARRANT(S) to **SSPH PORTFOLIO 1 LLC**, of 201 N. Westshore Drive, Apt. 1501, Chicago, Illinois 60601, of the County of Cook, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 11 (EXCEPT THAT PART TAKEN FOR WIDENING INDIANA AVENUE) IN BLOCK 1 IN ANNA PRICE'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes not due and payable at the time of Closing; covenants, conditions and restrictions of record; and building lines and easements, if any.

Permanent Real Estate Index Number(s): **20-10-102-023-0000**

Address(es) of Real Estate: **4750 S. INDIANA AVENUE, CHICAGO, IL 60615**

SIGNATURE PAGE TO FOLLOW.

Warranty Deed

In Witness Whereof, said party of the first part has caused name to be signed to these presents by its Manager this 12th day of May, 2017.

**4750 S INDIANA, LLC,
AN ILLINOIS LIMITED LIABILITY COMPANY**

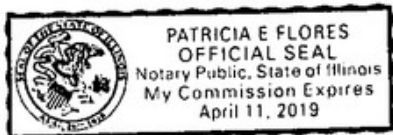
By: _____

Tyler DeRoo, as Manager

STATE OF IL COUNTY OF COOK SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Tyler DeRoo, personally known to me to be the Manager of 4750 S Indiana, LLC, and personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such Manager she signed and delivered the said instrument, as her free and voluntary act, and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

Given under my hand and official seal this 11th day of May, 2017.



Notary Public

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Name and Address of Taxpayer:

SSPH Portfolio 1 LLC
757 E 20th Ave Suite 370 #442
Denver, CO 80205

Warranty Deed

Licensed to Property Insprty by Cook County Recorder of Deeds

REAL ESTATE TRANSFER TAX

19-May-2017



CHICAGO:

0.00

CTA:

0.00

TOTAL:

0.00 *

20-10-102-023-0000 | 20170501654113 | 0-023-169-472

* Total does not include any applicable penalty or interest due.

19-May-2017

REAL ESTATE TRANSFER TAX



COUNTY: 0.00
ILLINOIS: 0.00
TOTAL: 0.00

20-10-102-023-0000 | 20170501654113 | 1-349-929-408

Licensed to Property Insight by Cook County Recorder of Deeds

132875L5

GRANTOR/GRANTEE AFFIDAVIT: STATEMENT BY GRANTOR AND GRANTEE
AS REQUIRED BY SECTION 35 ILCS 200/31-47

GRANTOR SECTION

The **GRANTOR** or her/his agent, affirms that, to the best of her/his knowledge, the name of the **GRANTEE** shown on the deed or assignment of beneficial interest (**ABI**) in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or another entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

DATED: 05 | 22 | 20 17

SIGNATURE: [Signature]
GRANTOR or AGENT

GRANTOR NOTARY SECTION: The below section is to be completed by the NOTARY who witnesses the GRANTOR signature.

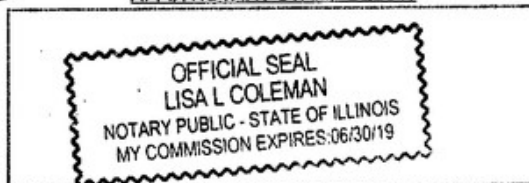
Subscribed and sworn to before me, Name of Notary Public:

By the said (Name of Grantor): EB6558 Svernon LLC

AFFIX NOTARY STAMP BELOW

On this date of: 05 | 22 | 20 17

NOTARY SIGNATURE: [Signature]



GRANTEE SECTION

The **GRANTEE** or her/his agent affirms and verifies that the name of the **GRANTEE** shown on the deed or assignment of beneficial interest (**ABI**) in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

DATED: 05 | 22 | 20 17

SIGNATURE: [Signature]
GRANTEE or AGENT

GRANTEE NOTARY SECTION: The below section is to be completed by the NOTARY who witnesses the GRANTEE signature.

Subscribed and sworn to before me, Name of Notary Public:

By the said (Name of Grantee): SSPA Portfolio LLC

AFFIX NOTARY STAMP BELOW

On this date of: 05 | 22 | 20 17

NOTARY SIGNATURE: [Signature]




CRIMINAL LIABILITY NOTICE
Pursuant to Section 55 ILCS 5/3-5020(b)(2). Any person who knowingly submits a false statement concerning the identity of a **GRANTEE** shall be guilty of a **CLASS C MISDEMEANOR** for the **FIRST OFFENSE**, and of a **CLASS A MISDEMEANOR**, for subsequent offenses.


(Attach to **DEED** or **ABI** to be recorded in Cook County, Illinois if exempt under provisions of **SECTION 4** of the **Illinois Real Estate Transfer Act: (35 ILCS 200/Art. 31)**)

revised on 10.6.2015

EXHIBIT 126

WARRANTY DEED
ILLINOIS STATUTORY

PTS
Commitment No.: 1328751 - 5
5/10




1714316081D

Doc# 1714316081 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00
 AFFIDAVIT FEE: \$2.00
 KAREN A. YARBROUGH
 COOK COUNTY RECORDER OF DEEDS
 DATE: 05/23/2017 02:47 PM PG: 1 OF 5

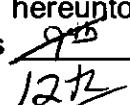
THE GRANTOR, **EB 6558 S. VERNON, LLC**, an Illinois limited liability company, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the state of Illinois, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration, in hand paid, and pursuant to authority given by the Board of Directors of said corporation, CONVEY(S) and WARRANT(S) to **SSPH PORTFOLIO 1 LLC**, of 201 N. Westshore Drive, Apt. 1501, Chicago, Illinois 60601, of the County of Cook, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 3 AND 4 IN RUBY A. S. NICKELSON'S RESUBDIVISION OF LOTS 21 TO 25, IN BLOCK 1 IN OAKWOOD SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes not due and payable at the time of Closing; covenants, conditions and restrictions of record; and building lines and easements, if any.

Permanent Real Estate Index Number(s): 20-22-216-038-0000 AND 20-22-216-039-0000

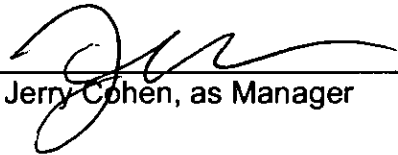
Address(es) of Real Estate: 6558 S. VERNON AVENUE/ 416-424 E. 66TH STREET, CHICAGO, IL 60637

In Witness Whereof, said party of the first part has caused its corporate seal to be hereunto affixed, and has caused its name to be signed to these presents by its Manager this 9th day of May, 2017. 

EB 6558 S. VERNON, LLC, an Illinois limited liability company

BY: EB PROPERTY HOLDINGS LLC,
an Illinois limited liability company

ITS: MANAGER

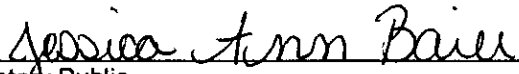
By: 
Jerry Cohen, as Manager

STATE OF Florida, COUNTY OF Manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, as Manager, of EB Property Holdings LLC, as Manager of EB 6558 S. Vernon, LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such Manager he signed and delivered the said instrument, as his free and voluntary act, and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

Given under my hand and official seal this 9th day of May, 2017.




Notary Public

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Mail to:

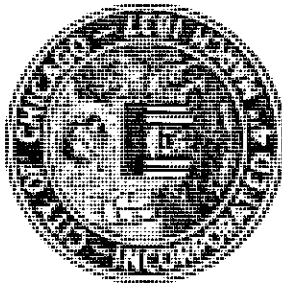
Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Name and Address of Taxpayer:

SSPH Portfolio 1 LLC
757 E 20th Ave Suite 370 #442
Denver, CO 80205

REAL ESTATE TRANSFER TAX

19-May-2017



CHICAGO:

0.00

CTA:

0.00

TOTAL:

0.00 *

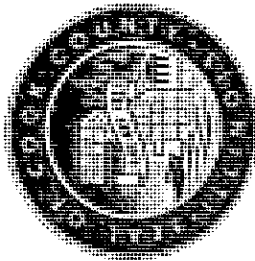
20-22-216-038-0000 | 20170501658687

| 0-759-695-808

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX

19-May-2017



COUNTY:	0.00
ILLINOIS:	0.00
TOTAL:	0.00

20-22-216-038-0000

20170501658687

1-765-640-640

1328751-6

GRANTOR/GRANTEE AFFIDAVIT: STATEMENT BY GRANTOR AND GRANTEE
AS REQUIRED BY SECTION 35 ILCS 200/31-47

GRANTOR SECTION

The **GRANTOR** or her/his agent, affirms that, to the best of her/his knowledge, the name of the **GRANTEE** shown on the deed or assignment of beneficial interest (**ABI**) in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or another entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

DATED: 05 | 22 | 20 17

SIGNATURE: [Signature]
GRANTOR or AGENT

GRANTOR NOTARY SECTION: The below section is to be completed by the NOTARY who witnesses the GRANTOR signature.

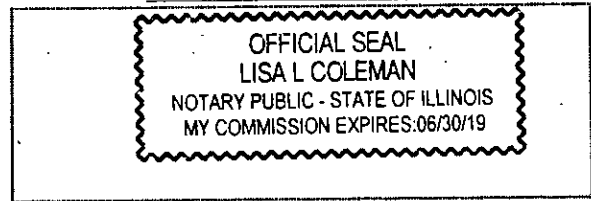
Subscribed and sworn to before me, Name of Notary Public:

By the said (Name of Grantor): EquityBuild, Inc

On this date of: 05 | 22 | 20 17

NOTARY SIGNATURE: [Signature]

AFFIX NOTARY STAMP BELOW



GRANTEE SECTION

The **GRANTEE** or her/his agent affirms and verifies that the name of the **GRANTEE** shown on the deed or assignment of beneficial interest (**ABI**) in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

DATED: 05 | 22 | 20 17

SIGNATURE: [Signature]
GRANTEE or AGENT

GRANTEE NOTARY SECTION: The below section is to be completed by the NOTARY who witnesses the GRANTEE signature.

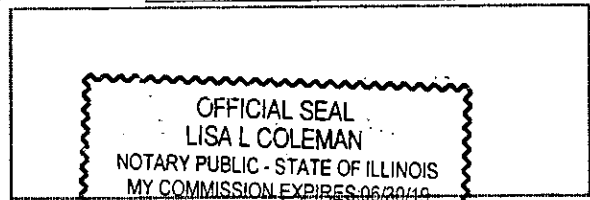
Subscribed and sworn to before me, Name of Notary Public:

By the said (Name of Grantee): SSPH Portfolio 1 LLC

On this date of: 05 | 22 | 20 17

NOTARY SIGNATURE: [Signature]

AFFIX NOTARY STAMP BELOW



CRIMINAL LIABILITY NOTICE

Pursuant to Section 55 ILCS 5/3-5020(b)(2), Any person who knowingly submits a false statement concerning the identity of a **GRANTEE** shall be guilty of a **CLASS C MISDEMEANOR** for the **FIRST OFFENSE**, and of a **CLASS A MISDEMEANOR**, for subsequent offenses.

(Attach to **DEED** or **ABI** to be recorded in Cook County, Illinois if exempt under provisions of **SECTION 4** of the **Illinois Real Estate Transfer Act: (35 ILCS 200/Art. 31)**)

EXHIBIT 127

WARRANTY DEED
ILLINOIS STATUTORY



1714316082D

Doc# 1714316082 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/23/2017 02:49 PM PG: 1 OF 5

PTS
Commitment No.: 1328751 -6

609102

THE GRANTOR, **EQUITYBUILD, INC.**, a corporation created and existing under and by virtue of the laws of the State of Florida and duly authorized to transact business in the State of Illinois, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration, in hand paid, and pursuant to authority given by the Board of Directors of said corporation, CONVEY(S) and WARRANT(S) to **SSPH PORTFOLIO 1 LLC**, an Illinois limited liability company, of 201 N. Westshore Drive, Apt. 1501, Chicago, Illinois 60601, of the County of Cook, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 5 AND THE SOUTH 17 FEET OF LOT 4 IN BLOCK I IN BURNHAM'S RESUBDIVISION OF THE NORTH 4 ACRES OF LOT 1 IN NEWHALL, LARNED AND WOODBRIDGE'S RESUBDIVISION OF PART OF THE NORTHWEST 1/4 IN SECTION 15, TOWNSHIP 38 NORTH. RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

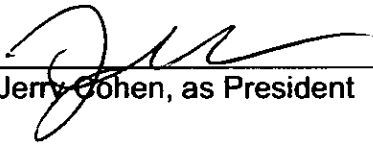
SUBJECT TO: General real estate taxes not due and payable at the time of Closing; covenants, conditions and restrictions of record; and building lines and easements, if any.

Permanent Real Estate Index Number(s): 20-15-112-018-0000 AND 20-15-112-019-0000

Address(es) of Real Estate: 5618-5620 S. DR. Martin Luther King Drive, Chicago, IL 60637

In Witness Whereof, said party of the first part has caused its corporate seal to be hereunto affixed, and has caused its name to be signed to these presents by its President this 9th day of May, 2017. 12th

EQUITYBUILD, INC., a Florida corporation

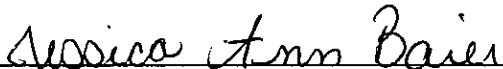
By: 
Jerry Cohen, as President

STATE OF Florida, COUNTY OF manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EQUITYBUILD, INC., a Florida corporation, and personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 9th day of May, 2017.




Notary Public

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Mail to:

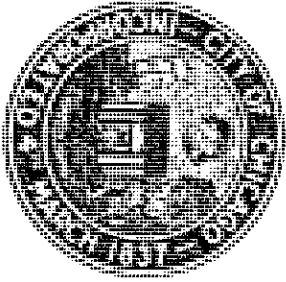
Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Name and Address of Taxpayer:

SSPH Portfolio 1 LLC
757 E 20th Ave Suite 370 #442
Denver, CO 80205

REAL ESTATE TRANSFER TAX

19-May-2017



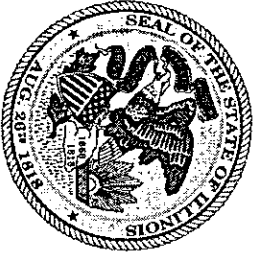
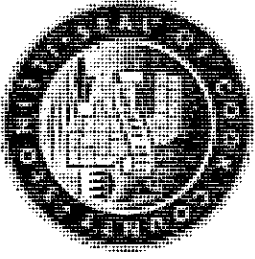
CHICAGO:	0.00
CTA:	0.00
TOTAL:	0.00 *

20-15-112-018-0000 | 20170501658702 | 0-221-426-112

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX

19-May-2017



COUNTY:	0.00
ILLINOIS:	0.00
TOTAL:	0.00

20-15-112-018-0000

| 20170501658702

| 2-039-777-728

132875V-3

GRANTOR/GRANTEE AFFIDAVIT: STATEMENT BY GRANTOR AND GRANTEE
AS REQUIRED BY SECTION 35 ILCS 200/31-47

GRANTOR SECTION

The **GRANTOR** or her/his agent, affirms that, to the best of her/his knowledge, the name of the **GRANTEE** shown on the deed or assignment of beneficial interest (**ABI**) in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or another entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

DATED: 05 | 22 | 20 17

SIGNATURE: [Signature]
GRANTOR or AGENT

GRANTOR NOTARY SECTION: The below section is to be completed by the NOTARY who witnesses the GRANTOR signature.

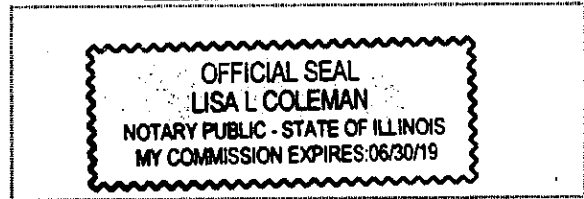
Subscribed and sworn to before me, Name of Notary Public:

By the said (Name of Grantor): 1422E68 LLC

On this date of: 05 | 22 | 20 17

NOTARY SIGNATURE: [Signature]

AFFIX NOTARY STAMP BELOW



GRANTEE SECTION

The **GRANTEE** or her/his agent affirms and verifies that the name of the **GRANTEE** shown on the deed or assignment of beneficial interest (**ABI**) in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

DATED: 05 | 22 | 20 17

SIGNATURE: [Signature]
GRANTEE or AGENT

GRANTEE NOTARY SECTION: The below section is to be completed by the NOTARY who witnesses the GRANTEE signature.

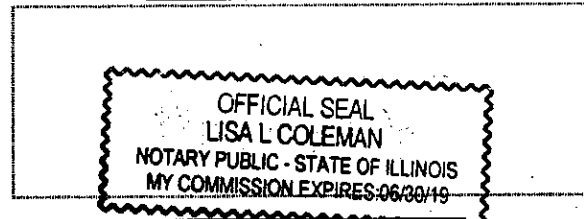
Subscribed and sworn to before me, Name of Notary Public:

By the said (Name of Grantee): SSPH Portfolio 1 LLC

On this date of: 05 | 22 | 20 17

NOTARY SIGNATURE: [Signature]

AFFIX NOTARY STAMP BELOW



CRIMINAL LIABILITY NOTICE

Pursuant to Section 55 ILCS 5/3-5020(b)(2), Any person who knowingly submits a false statement concerning the identity of a **GRANTEE** shall be guilty of a **CLASS C MISDEMEANOR** for the **FIRST OFFENSE**, and of a **CLASS A MISDEMEANOR**, for subsequent offenses.

(Attach to **DEED** or **ABI** to be recorded in Cook County, Illinois if exempt under provisions of **SECTION 4** of the **Illinois Real Estate Transfer Act: (35 ILCS 200/Art. 31)**)

EXHIBIT 128

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

PTS 132851
9/10
Report Mortgage Fraud
800-532-8785



1714316084

Doc# 1714316084 Fee \$118.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/23/2017 02:54 PM PG: 1 OF 35

The property identified as: PIN: 20-25-430-038-0000

Address:

Street: 7 MULTI FAMILY BUILDINGS

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60649

Lender: UBS AG

Borrower: SSPH PORTFOLIO 1 LLC

Loan / Mortgage Amount: \$4,100,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it consists of more than 4 units.

Certificate number: AA6C6ACC-045D-44E9-8138-59C6D6E76D26

Execution date: 5/12/2017

BR

PTS 1328751
8/10

SSPH PORTFOLIO 1 LLC, an
Illinois limited liability company, as mortgagor

(Borrower)

to

UBS AG, by and through its branch office at
1285 Avenue of the Americas, New York, New York, as mortgagee

(Lender)

**MORTGAGE AND
SECURITY AGREEMENT**

Dated: As of May 12^B, 2017

Location: Chicago Multifamily Portfolio
See Schedule 1 attached hereto

County: Cook

PREPARED BY AND UPON
RECORDATION RETURN TO:

Cassin & Cassin LLP
711 Third Avenue, 20th Floor
New York, New York 10017
Attention: Recording Department

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT (this "**Security Instrument**") is made as of this ____ day of May, 2017, by SSPH PORTFOLIO I LLC, an Illinois limited liability company, having its principal place of business at 201 N Westshore Drive, Unit 1501, Chicago, Illinois 60601, as mortgagor ("**Borrower**") for the benefit of UBS AG, by and through its branch office at 1285 Avenue of the Americas, New York, New York (together with its successors and assigns, collectively, "**Lender**"), having an address at 1285 Avenue of the Americas, New York, New York 10019, as mortgagee.

W I T N E S S E T H:

WHEREAS, this Security Instrument is given to secure a loan (the "**Loan**") in the principal sum of **FOUR MILLION ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,100,000.00)** pursuant to that certain Loan Agreement dated as of the date hereof between Borrower and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and evidenced by that certain Promissory Note dated the date hereof made by Borrower to Lender (such Note, together with all extensions, renewals, replacements, restatements or modifications thereof being hereinafter referred to as the "**Note**");

WHEREAS, Borrower desires to secure the payment of the Debt and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents; and

WHEREAS, this Security Instrument is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Borrower of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Security Instrument.

NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Security Instrument:

Article 1 - GRANTS OF SECURITY

Section 1.1 **PROPERTY MORTGAGED**. Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey and grant a security interest to Lender and its successors and assigns the following property, rights, interests and estates now owned, or hereafter acquired by Borrower (collectively, the "**Property**");

(a) **Land**. The real property described in **Exhibit A** attached hereto and made a part hereof (the "**Land**");

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Borrower for use in connection with the Land and the development of the Land or for any other use and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Security Instrument regardless of ownership thereof (the "Additional Land");

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land or the Additional Land (collectively, the "Improvements");

(d) Easements and Other Beneficial Interests. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land, the Additional Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Borrower of, in and to the Land or the Additional Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Borrower, which is used at or in connection with the Improvements or the Land or the Additional Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Borrower and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "Equipment"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under leases except to the extent that Borrower shall have any right or interest therein;

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Borrower which is so related to the Land or the Additional Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land or the Additional Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary

sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Borrower's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "**Fixtures**"). Notwithstanding the foregoing, "Fixtures" shall not include any property which tenants are entitled to remove pursuant to leases except to the extent that Borrower shall have any right or interest therein;

(g) **Personal Property.** All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), other than Fixtures, which are now or hereafter owned by Borrower and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "**Personal Property**"), and the right, title and interest of Borrower in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "**Uniform Commercial Code**"), superior in lien to the lien of this Security Instrument and all proceeds and products of the above;

(h) **Leases and Rents.** All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Borrower of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "**Bankruptcy Code**") (collectively, the "**Leases**") and all right, title and interest of Borrower, its successors and assigns therein and thereunder, including, without limitation, any lease guaranties, letters of credit, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, fees payable under the Leases (including, without limitation, any fees or other amounts payable in connection with termination or cancellation of any Lease with respect to all or a portion of the space demised thereunder), issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (collectively, the "**Rents**") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

(i) **Condemnation Awards.** All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) **Insurance Proceeds.** All proceeds of and any unearned premiums on any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(k) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(l) Rights. The right, in the name and on behalf of Borrower, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Lender in the Property;

(m) Agreements. All agreements, contracts, certificates, instruments, letters of credit, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Borrower therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Borrower thereunder;

(n) Trademarks. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(o) Proceeds. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and

(p) Other Rights. Any and all other rights of Borrower in and to the items set forth in Subsections (a) through (o) above.

AND without limiting any of the other provisions of this Security Instrument, to the extent permitted by applicable law, Borrower expressly grants to Lender, as secured party, a security interest in the portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the "Real Property") appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Security Instrument be deemed conclusively to be real estate and mortgaged hereby.

Section 1.2 ASSIGNMENT OF RENTS. Borrower hereby absolutely and unconditionally assigns to Lender all of Borrower's right, title and interest in and to all current and future Leases and Rents; it being intended by Borrower that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Assignment of Leases, the Cash Management Agreement, and Section 7.1(h) of this Security Instrument, Lender grants to Borrower a revocable license to collect, receive, use and enjoy the Rents. Borrower shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums.

Section 1.3 SECURITY AGREEMENT. This Security Instrument is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. By executing and delivering this Security Instrument, Borrower hereby grants to Lender, as security for the Obligations (hereinafter defined), a security interest in the Fixtures, the Equipment, the Personal Property and other property constituting the Property to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the "Collateral"). If an Event of Default shall occur and be continuing, Lender, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Lender after the occurrence and during the continuance of an Event of Default, Borrower shall, at its expense, assemble the Collateral and make it available to Lender at a convenient place (at the Land if tangible property) reasonably acceptable to Lender. Borrower shall pay to Lender on demand any and all expenses, including reasonable legal expenses and attorneys' fees, incurred or paid by Lender in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Lender with respect to the Collateral sent to Borrower in accordance with the provisions hereof at least ten (10) business days prior to such action, shall, except as otherwise provided by applicable law, constitute reasonable notice to Borrower. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper. The principal place of business of Borrower (Debtor) is as set forth on page one hereof and the address of Lender (Secured Party) is as set forth on page one hereof.

Section 1.4 FIXTURE FILING. Certain of the Property is or will become "fixtures" (as that term is defined in the Uniform Commercial Code) on the Land, described or referred to in this Security Instrument, and this Security Instrument, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement filed as a fixture filing in accordance with the applicable provisions of said Uniform Commercial Code upon such of the Property that is or may become fixtures.

Section 1.5 PLEDGES OF MONIES HELD. Borrower hereby pledges to Lender any and all monies now or hereafter held by Lender or on behalf of Lender in connection with the Loan, including, without limitation, any Reserve Funds, any sums deposited in the Clearing Account or the Cash Management Account and Net Proceeds, as additional security for the Obligations until expended or applied as provided in this Security Instrument.

CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Lender and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Borrower shall well and truly pay to Lender the Debt at the time and in the manner provided in the Note, the Loan Agreement and this Security Instrument, shall well and truly perform the Other Obligations as set forth in this Security Instrument and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, the Loan Agreement and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however, that Borrower's obligation to indemnify and hold harmless Lender pursuant to the provisions hereof shall survive any such payment or release.

Article 2 - DEBT AND OBLIGATIONS SECURED

Section 2.1 DEBT. This Security Instrument and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Debt.

Section 2.2 OTHER OBLIGATIONS. This Security Instrument and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the following (the "Other Obligations"):

- (a) the performance of all other obligations of Borrower contained herein;
- (b) the performance of each obligation of Borrower contained in the Loan Agreement and any other Loan Document; and
- (c) the performance of each obligation of Borrower contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement or any other Loan Document.

Section 2.3 DEBT AND OTHER OBLIGATIONS. Borrower's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the "Obligations."

Article 3 - BORROWER COVENANTS

Borrower covenants and agrees that:

Section 3.1 PAYMENT OF DEBT. Borrower will pay the Debt at the time and in the manner provided in the Loan Agreement, the Note and this Security Instrument.

Section 3.2 INCORPORATION BY REFERENCE. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other

Loan Documents, are hereby made a part of this Security Instrument to the same extent and with the same force as if fully set forth herein.

Section 3.3 INSURANCE. Borrower shall obtain and maintain, or cause to be maintained, in full force and effect at all times insurance with respect to Borrower and the Property as required pursuant to the Loan Agreement.

Section 3.4 MAINTENANCE OF PROPERTY. Borrower shall cause the Property to be maintained in a good and safe condition and repair. The Improvements, the Fixtures, the Equipment and the Personal Property shall not be removed, demolished or materially altered (except for normal replacement of the Fixtures, the Equipment or the Personal Property, tenant finish and refurbishment of the Improvements) without the consent of Lender. Borrower shall promptly repair, replace or rebuild any part of the Property which may be destroyed by any Casualty or become damaged, worn or dilapidated or which may be affected by any Condemnation, and shall complete and pay for any structure at any time in the process of construction or repair on the Land.

Section 3.5 WASTE. Borrower shall not commit or suffer any waste of the Property or make any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action that might invalidate or allow the cancellation of any Policy, or do or permit to be done thereon anything that may in any way materially impair the value of the Property or the security of this Security Instrument. Borrower will not, without the prior written consent of Lender, permit any drilling or exploration for or extraction, removal, or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

Section 3.6 PAYMENT FOR LABOR AND MATERIALS. (a) Borrower will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials ("Labor and Material Costs") incurred in connection with the Property and never permit to exist beyond the due date thereof in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the security interests hereof, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or additional lien or security interest other than the liens or security interests hereof except for the Permitted Encumbrances.

(b) After prior written notice to Lender, Borrower, at its own expense, may contest by appropriate legal proceeding, promptly initiated and conducted in good faith and with due diligence, the amount or validity or application in whole or in part of any of the Labor and Material Costs, provided that (i) no Event of Default has occurred and is continuing under the Loan Agreement, the Note, this Security Instrument or any of the other Loan Documents (ii) Borrower is permitted to do so under the provisions of any other mortgage, deed of trust or deed to secure debt affecting the Property, (iii) such proceeding shall suspend the collection of the Labor and Material Costs from Borrower and from the Property or Borrower shall have paid all of the Labor and Material Costs under protest, (iv) such proceeding shall be permitted under and be conducted in accordance with the provisions of any other instrument to which Borrower is subject and shall not constitute a default thereunder, (v) neither the Property nor any part thereof

or interest therein will be in danger of being sold, forfeited, terminated, canceled or lost, and (vi) Borrower shall have furnished the security as may be required in the proceeding, or as may be reasonably requested by Lender to insure the payment of any contested Labor and Material Costs, together with all interest and penalties thereon.

Section 3.7 PERFORMANCE OF OTHER AGREEMENTS. Borrower shall observe and perform each and every term, covenant and provision to be observed or performed by Borrower pursuant to the Loan Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property and any amendments, modifications or changes thereto.

Section 3.8 CHANGE OF NAME, IDENTITY OR STRUCTURE. Borrower shall not change Borrower's name, identity (including its trade name or names) or, if not an individual, Borrower's corporate, partnership or other structure without first (a) notifying Lender of such change in writing at least thirty (30) days prior to the effective date of such change, (b) taking all action required by Lender for the purpose of perfecting or protecting the lien and security interest of Lender and (c) in the case of a change in Borrower's structure, without first obtaining the prior written consent of Lender. Borrower shall promptly notify Lender in writing of any change in its organizational identification number. If Borrower does not now have an organizational identification number and later obtains one, Borrower shall promptly notify Lender in writing of such organizational identification number. Borrower shall execute and deliver to Lender, prior to or contemporaneously with the effective date of any such change, any financing statement or financing statement change required by Lender to establish or maintain the validity, perfection and priority of the security interest granted herein. At the request of Lender, Borrower shall execute a certificate in form satisfactory to Lender listing the trade names under which Borrower intends to operate the Property, and representing and warranting that Borrower does business under no other trade name with respect to the Property.

Article 4 - OBLIGATIONS AND RELIANCES

Section 4.1 RELATIONSHIP OF BORROWER AND LENDER. The relationship between Borrower and Lender is solely that of debtor and creditor, and Lender has no fiduciary or other special relationship with Borrower, and no term or condition of any of the Loan Agreement, the Note, this Security Instrument and the other Loan Documents shall be construed so as to deem the relationship between Borrower and Lender to be other than that of debtor and creditor.

Section 4.2 NO RELIANCE ON LENDER. The general partners, officers, shareholders, members, principals and/or other beneficial owners of Borrower are experienced in the ownership and operation of properties similar to the Property, and Borrower and Lender are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Borrower is not relying on Lender's expertise, business acumen or advice in connection with the Property.

Section 4.3 NO LENDER OBLIGATIONS. (a) Notwithstanding the provisions of Subsections 1.1(h) and (n) or Section 1.2, Lender is not undertaking the performance of (i) any obligations under the Leases; or (ii) any obligations with respect to such agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Lender pursuant to this Security Instrument, the Loan Agreement, the Note or the other Loan Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Lender shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Lender.

Section 4.4 RELIANCE. Borrower recognizes and acknowledges that in accepting the Loan Agreement, the Note, this Security Instrument and the other Loan Documents, Lender is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Article III of the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Lender; that such reliance existed on the part of Lender prior to the date hereof, that the warranties and representations are a material inducement to Lender in making the Loan; and that Lender would not be willing to make the Loan and accept this Security Instrument in the absence of the warranties and representations as set forth in Article III of the Loan Agreement.

Article 5 - FURTHER ASSURANCES

Section 5.1 RECORDING OF SECURITY INSTRUMENT, ETC. Borrower forthwith upon the execution and delivery of this Security Instrument and thereafter, from time to time, will cause this Security Instrument and any of the other Loan Documents creating a lien or security interest or evidencing the lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the lien or security interest hereof upon, and the interest of Lender in, the Property. Borrower will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Security Instrument, the other Loan Documents, any note, deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Security Instrument, any deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 5.2 FURTHER ACTS, ETC. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Lender the property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Security Instrument or for filing, registering or

recording this Security Instrument, or for complying with all Legal Requirements. Borrower, on demand, will execute and deliver, and in the event it shall fail to so execute and deliver, hereby authorizes Lender to execute in the name of Borrower or without the signature of Borrower to the extent Lender may lawfully do so, one or more financing statements (including, without limitation, initial financing statements and amendments thereto and continuation statements) with or without the signature of Borrower as authorized by applicable law, to evidence more effectively the security interest of Lender in the Property. Borrower also ratifies its authorization for Lender to have filed any like initial financing statements, amendments thereto and continuation statements, if filed prior to the date of this Security Instrument. Borrower grants to Lender an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Lender at law and in equity, including without limitation such rights and remedies available to Lender pursuant to this Section 5.2. To the extent not prohibited by applicable law, Borrower hereby ratifies all acts Lender has lawfully done in the past or shall lawfully do or cause to be done in the future by virtue of such power of attorney.

Section 5.3 CHANGES IN TAX, DEBT, CREDIT AND DOCUMENTARY STAMP LAWS. (a)

If any law is enacted or adopted or amended after the date of this Security Instrument which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Lender's interest in the Property, Borrower will pay the tax, with interest and penalties thereon, if any. If Lender is advised by counsel chosen by it that the payment of tax by Borrower would be unlawful or taxable to Lender or unenforceable or provide the basis for a defense of usury then Lender shall have the option, by written notice of not less than one hundred twenty (120) days, to declare the Debt immediately due and payable.

(b) Borrower will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Security Instrument or the Debt. If such claim, credit or deduction shall be required by law, Lender shall have the option, by written notice of not less than one hundred twenty (120) days, to declare the Debt immediately due and payable.

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Security Instrument, or any of the other Loan Documents or impose any other tax or charge on the same, Borrower will pay for the same, with interest and penalties thereon, if any.

Section 5.4 SPLITTING OF MORTGAGE. This Security Instrument and the Note shall, at any time until the same shall be fully paid and satisfied, at the sole election of Lender, be split or divided into two or more notes and two or more security instruments, each of which shall cover all or a portion of the Property to be more particularly described therein. To that end, Borrower, upon written request of Lender, shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered by the then owner of the Property, to Lender and/or its designee or designees substitute notes and security instruments in such principal amounts, aggregating not more than the then unpaid principal amount of the Note, and containing terms, provisions and

clauses similar to those contained herein and in the Note, and such other documents and instruments as may be required by Lender.

Section 5.5 REPLACEMENT DOCUMENTS. Upon receipt of an affidavit of an officer of Lender as to the loss, theft, destruction or mutilation of the Note or any other Loan Document which is not of public record, and, in the case of any such mutilation, upon surrender and cancellation of such Note or other Loan Document, Borrower will issue, in lieu thereof, a replacement Note or other Loan Document, dated the date of such lost, stolen, destroyed or mutilated Note or other Loan Document in the same principal amount thereof and otherwise of like tenor.

Article 6 - DUE ON SALE/ENCUMBRANCE

Section 6.1 LENDER RELIANCE. Borrower acknowledges that Lender has examined and relied on the experience of Borrower and its general partners, members, principals and (if Borrower is a trust) beneficial owners in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Borrower's ownership of the Property as a means of maintaining the value of the Property as security for repayment of the Debt and the performance of the Other Obligations. Borrower acknowledges that Lender has a valid interest in maintaining the value of the Property so as to ensure that, should Borrower default in the repayment of the Debt or the performance of the Other Obligations, Lender can recover the Debt by a sale of the Property.

Section 6.2 NO TRANSFER. Borrower shall not permit or suffer any Transfer to occur, unless specifically permitted by Article 8 of the Loan Agreement or unless Lender shall consent thereto in writing.

Section 6.3 TRANSFER DEFINED. As used in this Article 6 "Transfer" shall mean any voluntary or involuntary sale, conveyance, mortgage, grant, bargain, encumbrance, pledge, assignment, or transfer of: (a) all or any part of the Property or any estate or interest therein including, but not be limited to, (i) an installment sales agreement wherein Borrower agrees to sell the Property or any part thereof for a price to be paid in installments, (ii) an agreement by Borrower leasing all or a substantial part of the Property for other than actual occupancy by a space tenant thereunder and its affiliates or (iii) a sale, assignment or other transfer of, or the grant of a security interest in, Borrower's right, title and interest in and to any Leases or any Rents; or (b) any ownership interest in (i) Borrower or (ii) any indemnitor or guarantor of any Obligations or (iii) any corporation, partnership, limited liability company, trust or other entity owning, directly or indirectly, any interest in Borrower or any indemnitor or guarantor of any Obligations.

Section 6.4 LENDER'S RIGHTS. Without obligating Lender to grant any consent under Section 6.2 hereof which Lender may grant or withhold in its sole discretion, Lender reserves the right to condition the consent required hereunder upon (a) a modification of the terms hereof and of the Loan Agreement, the Note or the other Loan Documents; (b) an assumption of the Loan Agreement, the Note, this Security Instrument and the other Loan Documents as so modified by the proposed transferee, subject to the provisions of Section 11.22 of the Loan Agreement; (c) payment of all of Lender's expenses incurred in connection with such transfer; (d) the

confirmation in writing by the applicable Rating Agencies that the proposed transfer will not, in and of itself, result in a downgrade, qualification or withdrawal of the initial, or, if higher, then current ratings assigned in connection with any Securitization; (e) the delivery of a nonconsolidation opinion reflecting the proposed transfer satisfactory in form and substance to Lender; (f) the proposed transferee's continued compliance with the representations and covenants set forth in Section 3.1.24 and 4.2.11 of the Loan Agreement; (g) the delivery of evidence satisfactory to Lender that the single purpose nature and bankruptcy remoteness of Borrower, its shareholders, partners or members, as the case may be, following such transfers are in accordance with the standards of the Rating Agencies; (h) the proposed transferee's ability to satisfy Lender's then-current underwriting standards; or (i) such other conditions as Lender shall determine in its reasonable discretion to be in the interest of Lender, including, without limitation, the creditworthiness, reputation and qualifications of the transferee with respect to the Loan and the Property. Lender shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Debt immediately due and payable upon a Transfer without Lender's consent. This provision shall apply to every Transfer, other than any Transfer permitted pursuant to the Loan Agreement, regardless of whether voluntary or not, or whether or not Lender has consented to any previous Transfer.

Article 7 - **RIGHTS AND REMEDIES UPON DEFAULT**

Section 7.1 **REMEDIES.** Upon the occurrence and during the continuance of any Event of Default, Borrower agrees that Lender may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Borrower and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Lender may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Lender:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Security Instrument under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Security Instrument for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Security Instrument for the balance of the Debt not then due, unimpaired and without loss of priority;
- (d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Borrower therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;

(e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, the Loan Agreement or in the other Loan Documents;

(f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Security Instrument or the other Loan Documents;

(g) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Borrower, any guarantor, indemnitor with respect to the Loan or of any Person liable for the payment of the Debt;

(h) the license granted to Borrower under Section 1.2 hereof shall automatically be revoked and Lender may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Borrower and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Borrower agrees to surrender possession of the Property and of such books, records and accounts to Lender upon demand, and thereupon Lender may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Lender deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Borrower with respect to the Property, whether in the name of Borrower or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Borrower; (vi) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment of the Debt, in such order, priority and proportions as Lender shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Charges, insurance and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Lender, its counsel, agents and employees;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures, the Equipment and the Personal Property, or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Fixtures, the Equipment and the Personal Property, and (ii) request Borrower at its expense to assemble the Fixtures, the Equipment and the Personal Property and make it available to Lender at a convenient place acceptable to Lender. Any notice of sale, disposition or other intended action by Lender with respect to the Fixtures, the Equipment and/or the Personal Property sent to Borrower in accordance with the provisions

hereof at least five (5) days prior to such action, shall constitute commercially reasonable notice to Borrower;

(j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Lender in accordance with the terms of the Loan Agreement, this Security Instrument or any other Loan Document to the payment of the following items in any order in its uncontrolled discretion:

- (i) Taxes and Other Charges;
- (ii) Insurance Premiums;
- (iii) Interest on the unpaid principal balance of the Note;
- (iv) Amortization of the unpaid principal balance of the Note;

(v) All other sums payable pursuant to the Note, the Loan Agreement, this Security Instrument and the other Loan Documents, including without limitation advances made by Lender pursuant to the terms of this Security Instrument;

(k) pursue such other remedies as Lender may have under applicable law; or

(l) apply the undisbursed balance of any Net Proceeds Deficiency deposit, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Lender shall deem to be appropriate in its discretion.

In the event of a sale, by foreclosure, power of sale or otherwise, of less than all of Property, this Security Instrument shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

Section 7.2 APPLICATION OF PROCEEDS. The purchase money, proceeds and avails of any disposition of the Property, and or any part thereof, or any other sums collected by Lender pursuant to the Note, this Security Instrument or the other Loan Documents, may be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper.

Section 7.3 RIGHT TO CURE DEFAULTS. Upon the occurrence and during the continuance of any Event of Default or if Borrower fails to make any payment or to do any act as herein provided, Lender may, but without any obligation to do so and without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder, make or do the same in such manner and to such extent as Lender may deem necessary to protect the security hereof. Lender is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Security Instrument or collect the Debt, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 7.3, shall constitute a portion of the Debt and shall be due and payable to Lender upon demand. All such costs and expenses incurred by Lender in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall

bear interest at the Default Rate, for the period after notice from Lender that such cost or expense was incurred to the date of payment to Lender. All such costs and expenses incurred by Lender together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by this Security Instrument and the other Loan Documents and shall be immediately due and payable upon demand by Lender therefor.

Section 7.4 ACTIONS AND PROCEEDINGS. Lender has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Borrower, which Lender, in its discretion, decides should be brought to protect its interest in the Property.

Section 7.5 RECOVERY OF SUMS REQUIRED TO BE PAID. Lender shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Lender thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Borrower existing at the time such earlier action was commenced.

Section 7.6 EXAMINATION OF BOOKS AND RECORDS. At reasonable times and upon reasonable notice, Lender, its agents, accountants and attorneys shall have the right to examine the records, books, management and other papers of Borrower which reflect upon its financial condition, at the Property or at any office regularly maintained by Borrower where the books and records are located. Lender and its agents shall have the right to make copies and extracts from the foregoing records and other papers. In addition, at reasonable times and upon reasonable notice, Lender, its agents, accountants and attorneys shall have the right to examine and audit the books and records of Borrower pertaining to the income, expenses and operation of the Property during reasonable business hours at any office of Borrower where the books and records are located. This Section 7.6 shall apply throughout the term of the Note and without regard to whether an Event of Default has occurred or is continuing.

Section 7.7 OTHER RIGHTS, ETC. (a) The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (i) the failure of Lender to comply with any request of Borrower or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any person liable for the Debt or any portion thereof, or (iii) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Security Instrument or the other Loan Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Borrower, and Lender shall have no liability whatsoever for decline in value of the Property, for failure to maintain the Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Lender shall not be deemed an election of judicial relief, if any such possession is requested or obtained, with respect to any Property or collateral not in Lender's possession.

(c) Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to foreclose this Security Instrument. The rights of Lender under this Security Instrument shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Lender shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 7.8 RIGHT TO RELEASE ANY PORTION OF THE PROPERTY. Lender may release any portion of the Property for such consideration as Lender may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Security Instrument, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Lender for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Lender may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as a lien and security interest in the remaining portion of the Property.

Section 7.9 VIOLATION OF LAWS. If the Property is not in material compliance with Legal Requirements, Lender may impose additional requirements upon Borrower in connection herewith including, without limitation, monetary reserves or financial equivalents.

Section 7.10 RECOURSE AND CHOICE OF REMEDIES. Notwithstanding any other provision of this Security Instrument or the Loan Agreement, including, without limitation, Section 11.22 of the Loan Agreement, Lender and other Indemnified Parties (as hereinafter defined) are entitled to enforce the obligations of Borrower, any guarantor and indemnitor contained in Sections 9.2 and 9.3 herein and Section 9.2 of the Loan Agreement without first resorting to or exhausting any security or collateral and without first having recourse to the Note or any of the Property, through foreclosure or acceptance of a deed in lieu of foreclosure or otherwise, and in the event Lender commences a foreclosure action against the Property, Lender is entitled to pursue a deficiency judgment with respect to such obligations against Borrower and any guarantor or indemnitor with respect to the Loan. The provisions of Sections 9.2 and 9.3 herein and Section 9.2 of the Loan Agreement are exceptions to any non-recourse or exculpation provisions in the Loan Agreement, the Note, this Security Instrument or the other Loan Documents, and Borrower and any guarantor or indemnitor with respect to the Loan are fully and personally liable for the obligations pursuant to Sections 9.2 and 9.3 herein and Section 9.2 of the Loan Agreement. The liability of Borrower and any guarantor or indemnitor with respect to the Loan pursuant to Sections 9.2 and 9.3 herein and Section 9.2 of the Loan Agreement is not limited to the original principal amount of the Note. Notwithstanding the foregoing, nothing herein shall inhibit or prevent Lender from foreclosing or exercising any other rights and remedies pursuant to the Loan Agreement, the Note, this Security Instrument and the other Loan Documents, whether simultaneously with foreclosure proceedings or in any other sequence. A separate action or actions may be brought and prosecuted against Borrower pursuant to Sections 9.2 and 9.3 herein and Section 9.2 of the Loan Agreement, whether or not action is brought against any other Person or whether or not any other Person is joined in the action or actions. In

addition, Lender shall have the right but not the obligation to join and participate in, as a party if it so elects, any administrative or judicial proceedings or actions initiated in connection with any matter addressed in the Environmental Indemnity.

Section 7.11 RIGHT OF ENTRY. Upon reasonable notice to Borrower, Lender and its agents shall have the right to enter and inspect the Property at all reasonable times.

Article 8 –INTENTIONALLY OMITTED

Article 9 - INDEMNIFICATION

Section 9.1 GENERAL INDEMNIFICATION. Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all claims, suits, liabilities (including, without limitation, strict liabilities), actions, proceedings, obligations, debts, damages, losses, costs, expenses, diminutions in value, fines, penalties, charges, fees, expenses, judgments, awards, amounts paid in settlement, punitive damages, foreseeable and unforeseeable consequential damages, of whatever kind or nature (including but not limited to reasonable attorneys' fees and other costs of defense) (collectively, the "Losses") imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any one or more of the following: (a) ownership of this Security Instrument, the Property or any interest therein or receipt of any Rents; (b) any amendment to, or restructuring of, the Debt, and the Note, the Loan Agreement, this Security Instrument, or any other Loan Documents; (c) any and all lawful action that may be taken by Lender in connection with the enforcement of the provisions of this Security Instrument or the Loan Agreement or the Note or any of the other Loan Documents, whether or not suit is filed in connection with same, or in connection with Borrower, any guarantor or indemnitor and/or any partner, joint venturer or shareholder thereof becoming a party to a voluntary or involuntary federal or state bankruptcy, insolvency or similar proceeding; (d) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (e) any use, nonuse or condition in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (f) any failure on the part of Borrower to perform or be in compliance with any of the terms of this Security Instrument; (g) performance of any labor or services or the furnishing of any materials or other property in respect of the Property or any part thereof; (h) the failure of any person to file timely with the Internal Revenue Service an accurate Form 1099-B, Statement for Recipients of Proceeds from Real Estate, Broker and Barter Exchange Transactions, which may be required in connection with this Security Instrument, or to supply a copy thereof in a timely fashion to the recipient of the proceeds of the transaction in connection with which this Security Instrument is made; (i) any failure of the Property to be in compliance with any Legal Requirements; (j) the enforcement by any Indemnified Party of the provisions of this Article 9; (k) any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or agreements contained in any Lease; (l) the payment of any commission, charge or brokerage fee to anyone claiming through Borrower which may be payable in connection with the funding of the Loan; or (m) any misrepresentation made by

Borrower in this Security Instrument or any other Loan Document. Any amounts payable to Lender by reason of the application of this Section 9.1 shall become immediately due and payable and shall bear interest at the Default Rate from the date loss or damage is sustained by Lender until paid. For purposes of this Article 9, the term "**Indemnified Parties**" means Lender and any Person who is or will have been involved in the origination of the Loan, any Person who is or will have been involved in the servicing of the Loan secured hereby, any Person in whose name the encumbrance created by this Security Instrument is or will have been recorded, persons and entities who may hold or acquire or will have held a full or partial interest in the Loan secured hereby (including, but not limited to, investors or prospective investors in the Securities, as well as custodians, trustees and other fiduciaries who hold or have held a full or partial interest in the Loan secured hereby for the benefit of third parties) as well as the respective directors, officers, shareholders, partners, employees, agents, servants, representatives, contractors, subcontractors, affiliates, subsidiaries, participants, successors and assigns of any and all of the foregoing (including but not limited to any other Person who holds or acquires or will have held a participation or other full or partial interest in the Loan, whether during the term of the Loan or as a part of or following a foreclosure of the Loan and including, but not limited to, any successors by merger, consolidation or acquisition of all or a substantial portion of Lender's assets and business).

Section 9.2 MORTGAGE AND/OR INTANGIBLE TAX. Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any tax on the making and/or recording of this Security Instrument, the Note or any of the other Loan Documents, but excluding any income, franchise or other similar taxes.

Section 9.3 ERISA INDEMNIFICATION. Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses (including, without limitation, reasonable attorneys' fees and costs incurred in the investigation, defense, and settlement of Losses incurred in correcting any prohibited transaction or in the sale of a prohibited loan, and in obtaining any individual prohibited transaction exemption under ERISA that may be required, in Lender's sole discretion) that Lender may incur, directly or indirectly, as a result of a default under Sections 3.1.8 or 4.2.10 of the Loan Agreement.

Section 9.4 INTENTIONALLY OMITTED

Section 9.5 DUTY TO DEFEND; ATTORNEYS' FEES AND OTHER FEES AND EXPENSES. Upon written request by any Indemnified Party, Borrower shall defend such Indemnified Party (if requested by any Indemnified Party, in the name of the Indemnified Party) by attorneys and other professionals approved by the Indemnified Parties. Notwithstanding the foregoing, if the defendants in any such claim or proceeding include both Borrower and any Indemnified Party and Borrower and such Indemnified Party shall have reasonably concluded that there are any legal defenses available to it and/or other Indemnified Parties that are different from or additional to those available to Borrower, such Indemnified Party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such Indemnified Party, provided that no compromise or settlement shall be entered

without Borrower's consent, which consent shall not be unreasonably withheld. Upon demand, Borrower shall pay or, in the sole and absolute discretion of the Indemnified Parties, reimburse, the Indemnified Parties for the payment of reasonable fees and disbursements of attorneys, engineers, environmental consultants, laboratories and other professionals in connection therewith.

Article 10 - WAIVERS

Section 10.1 WAIVER OF COUNTERCLAIM. To the extent permitted by applicable law, Borrower hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Lender arising out of or in any way connected with this Security Instrument, the Loan Agreement, the Note, any of the other Loan Documents, or the Obligations.

Section 10.2 MARSHALLING AND OTHER MATTERS. To the extent permitted by applicable law, Borrower hereby waives the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Borrower hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Borrower, and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date of this Security Instrument and on behalf of all persons to the extent permitted by applicable law.

Section 10.3 WAIVER OF NOTICE. To the extent permitted by applicable law, Borrower shall not be entitled to any notices of any nature whatsoever from Lender except with respect to matters for which this Security Instrument specifically and expressly provides for the giving of notice by Lender to Borrower and except with respect to matters for which Lender is required by applicable law to give notice, and Borrower hereby expressly waives the right to receive any notice from Lender with respect to any matter for which this Security Instrument does not specifically and expressly provide for the giving of notice by Lender to Borrower.

Section 10.4 WAIVER OF STATUTE OF LIMITATIONS. To the extent permitted by applicable law, Borrower hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

Section 10.5 SURVIVAL. The indemnifications made pursuant to Section 9.3 herein and the representations and warranties, covenants, and other obligations arising under the Environmental Indemnity, shall continue indefinitely in full force and effect and shall survive and shall in no way be impaired by: any satisfaction or other termination of this Security Instrument, any assignment or other transfer of all or any portion of this Security Instrument or Lender's interest in the Property (but, in such case, shall benefit both Indemnified Parties and any assignee or transferee), any exercise of Lender's rights and remedies pursuant hereto including but not limited to foreclosure or acceptance of a deed in lieu of foreclosure, any exercise of any rights and remedies pursuant to the Loan Agreement, the Note or any of the other Loan Documents, any transfer of all or any portion of the Property (whether by Borrower or by

Lender following foreclosure or acceptance of a deed in lieu of foreclosure or at any other time), any amendment to this Security Instrument, the Loan Agreement, the Note or the other Loan Documents, and any act or omission that might otherwise be construed as a release or discharge of Borrower from the obligations pursuant hereto.

Article 11 - EXCULPATION

The provisions of Section 11.22 of the Loan Agreement are hereby incorporated by reference into this Security Instrument to the same extent and with the same force as if fully set forth herein.

Article 12 - NOTICES

All notices or other written communications hereunder shall be delivered in accordance with Section 11.6 of the Loan Agreement.

Article 13 - APPLICABLE LAW

Section 13.1 **GOVERNING LAW.** (A) THIS SECURITY INSTRUMENT WAS NEGOTIATED IN THE STATE OF NEW YORK, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF NEW YORK, AND THE PROCEEDS OF THE NOTE SECURED HEREBY WERE DISBURSED FROM THE STATE OF NEW YORK, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS SECURITY INSTRUMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS WITH RESPECT TO THE PROPERTY SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK SHALL GOVERN THE CONSTRUCTION, VALIDITY AND ENFORCEABILITY OF ALL LOAN DOCUMENTS AND ALL OF THE OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS SECURITY INSTRUMENT OR THE OTHER LOAN DOCUMENTS, AND THIS SECURITY INSTRUMENT AND THE

OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(B) ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS SECURITY INSTRUMENT MAY AT LENDER'S OPTION BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF NEW YORK, COUNTY OF NEW YORK, PURSUANT TO SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT

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AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN NEW YORK, NEW YORK, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF NEW YORK. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN NEW YORK, NEW YORK (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN NEW YORK, NEW YORK OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.

Section 13.2 USURY LAWS. Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then

outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

Section 13.3 PROVISIONS SUBJECT TO APPLICABLE LAW. All rights, powers and remedies provided in this Security Instrument may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Security Instrument invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Security Instrument or any application thereof shall be invalid or unenforceable, the remainder of this Security Instrument and any other application of the term shall not be affected thereby.

Article 14 - DEFINITIONS

All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Security Instrument may be used interchangeably in singular or plural form and the word "**Borrower**" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "**Lender**" shall mean "Lender and any subsequent holder of the Note," the word "**Note**" shall mean "the Note and any other evidence of indebtedness secured by this Security Instrument," the word "**Property**" shall include any portion of the Property and any interest therein, and the phrases "**attorneys' fees**", "**legal fees**" and "**counsel fees**" shall include any and all attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

Article 15 - MISCELLANEOUS PROVISIONS

Section 15.1 NO ORAL CHANGE. This Security Instrument, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 15.2 SUCCESSORS AND ASSIGNS. This Security Instrument shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 15.3 INAPPLICABLE PROVISIONS. If any term, covenant or condition of the Loan Agreement, the Note or this Security Instrument is held to be invalid, illegal or unenforceable in any respect, the Loan Agreement, the Note and this Security Instrument shall be construed without such provision.

Section 15.4 HEADINGS, ETC. The headings and captions of various Sections of this Security Instrument are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 15.5 NUMBER AND GENDER. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 15.6 SUBROGATION. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of Borrower's obligations hereunder, under the Loan Agreement, the Note and the other Loan Documents and the performance and discharge of the Other Obligations.

Section 15.7 ENTIRE AGREEMENT. The Note, the Loan Agreement, this Security Instrument and the other Loan Documents constitute the entire understanding and agreement between Borrower and Lender with respect to the transactions arising in connection with the Debt and supersede all prior written or oral understandings and agreements between Borrower and Lender with respect thereto. Borrower hereby acknowledges that, except as incorporated in writing in the Note, the Loan Agreement, this Security Instrument and the other Loan Documents, there are not, and were not, and no persons are or were authorized by Lender to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Note, the Loan Agreement, this Security Instrument and the other Loan Documents.

Section 15.8 LIMITATION ON LENDER'S RESPONSIBILITY. No provision of this Security Instrument shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession."

Article 16 - STATE-SPECIFIC PROVISIONS

Section 16.1 PRINCIPLES OF CONSTRUCTION. In the event of any inconsistencies between the terms and conditions of this Article 16 and the other terms and conditions of this Security Instrument, the terms and conditions of this Article 16 shall control and be binding.

Section 16.2 The words "and accessions to and substitutions and replacements for;" are hereby added after the words "all proceeds and products of" in subsection (e) entitled "Fixtures and Personal Property" of Section 1.01 of this Security Instrument entitled "Property Mortgaged."

Section 16.3 The text of Section 1.03 of this Security Instrument entitled "Security Agreement" is hereby deleted and the following is substituted therefore:

"Security Agreement. Borrower and Lender agree that this Security Instrument shall constitute a Security Agreement within the meaning of the Illinois Uniform Commercial Code (the "Illinois UCC") with respect to (i) all sums at any time on deposit for the benefit of Lender or held by Lender (whether deposited by or on behalf of Borrower or anyone else) pursuant to any of the provisions of the Note, the Loan Agreement, this Security Instrument or the other Loan Documents and (ii) with respect to the Personal Property, which Personal Property may not be deemed to be affixed to the Property or may not constitute a "fixture" (within the meaning of Section 9-313 of the Illinois UCC) and all replacements of, substitutions for, additions to, and the proceeds thereof (all of said Personal Property and the replacements, substitutions and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as the "Collateral"), and that a security interest in and to the Collateral is hereby granted to the Lender, and the Collateral and all of Borrower's right, title and interest therein are hereby assigned to Lender, all to secure payment of the Debt. All of the provisions contained in this Security Instrument pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Property; and the following provisions of this Section shall not limit the applicability of any other provision of this Security Instrument but shall be in addition thereto:

(a) Borrower (being the Debtor as that term is used in the Illinois UCC) is and will be the true and lawful owner of the Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefitting Lender and no other party, and liens and encumbrances, if any, expressly permitted by the other Loan Documents;

(b) The Collateral is to be used by Borrower solely for business purposes;

(c) The Collateral will be kept at the Property and will not be removed therefrom (except for normal replacement of Personal Property) without the consent of Lender (being the Secured Party as that term is used in the Illinois UCC). The Collateral may be affixed to the Property but will not be affixed to any other real estate;

(d) The only persons having any interest in the Property are Borrower, Lender and holders of interests, if any, expressly permitted hereby;

(e) No financing statement (other than financing statements showing Lender as the sole secured party, or with respect to liens or encumbrances, if any, expressly permitted hereby) covering any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto; and Borrower at its own cost and expense, upon demand, will furnish to Lender such further information and will execute and deliver to Lender such financing statements and other documents in form satisfactory to Lender and will do all such acts as Lender may request at any time or from time to time or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Debt,

subject to no other liens or encumbrances, other than liens or encumbrances benefitting Lender and no other party and liens and encumbrances, if any, expressly permitted hereby; and Borrower will pay the cost of filing or recording such financing statements or other documents, and this Security Instrument in all public offices wherever filing or recording is deemed by Lender to be desirable;

(f) Upon an Event of Default, Lender shall have the remedies of a secured party under the Illinois UCC, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose, so far as Borrower can give authority therefor, with or without judicial process, may enter (if this can be done without breach of the peace) upon any place which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Illinois UCC); and Lender shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Borrower's right of redemption in satisfaction of Borrower's obligations, as provided in the Illinois UCC. Lender may render the Collateral unusable without removal and may dispose of the Collateral on the Property. Lender may require Borrower to assemble the Collateral and make it available to Lender for its possession at a place to be designated by Lender which is reasonably convenient to both parties. Lender will give Borrower at least twenty (20) days' notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is delivered in accordance with Article 14 of the Loan Agreement at least twenty (20) days before the time of the sale or disposition. Lender may buy at any public sale. Lender may buy at private sale if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations. Any such sale may be held in conjunction with any foreclosure sale of the Property. If Lender so elects, the Property and the Collateral may be sold as one lot. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale, selling and the reasonable attorneys' fees and legal expenses incurred by Lender, shall be applied against the Debt in such order or manner as Lender shall select. Lender will account to Borrower for any surplus realized on such disposition;

(g) The terms and provisions contained in this Section 1.03, unless the context otherwise requires, shall have the meanings and be construed as provided in the Illinois UCC;

(h) This Security Instrument is intended to be a financing statement within the purview of Section 9-402(6) of the Illinois UCC with respect to the Collateral and the goods described herein, which goods are or may become fixtures relating to the Property. The addresses of Borrower (Debtor) and Lender (Secured Party) are hereinabove set forth. This Security Instrument is to be filed for recording with the recorder of deeds of the county or counties where the Property is located. Borrower is the record owner of the Property;

(i) To the extent permitted by applicable law, the security interest created hereby is specifically intended to cover all Leases between Borrower or its agents as lessor, and various tenants named therein, as lessee, including all extended terms and all extensions and

renewals of the terms thereof, as well as any amendments to or replacement of said Leases, together with all of the right, title and interest of Borrower, as lessor thereunder; and

(j) The address of Borrower, from which information concerning the security interests in the Collateral may be obtained, is set forth on page 1 of this Security Instrument."

Section 16.4 Remedies Upon Default. (a) In Subsection 9.01(h) of this Security Instrument entitled "Remedies", the following parenthetical shall be added following the words "counsel, agents and employees":

"(the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan secured hereby is made)"

Section 16.5 Waivers. Section 11.02 of this Security Instrument entitled "Marshalling and Other Matters" is hereby deleted and the following is substituted therefor:

"Waiver of Appraisal, Valuation, Stay, Extension and Redemption Laws. Borrower agrees, to the full extent permitted by law, that at all times following an Event of Default, neither Borrower nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisal, valuation, stay, or extension laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Security Instrument or the absolute sale of the Property or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser thereat; and Borrower, for itself and all who may at any time claim through or under it, hereby waives, to the full extent that it may lawfully so do, the benefit of all such laws and any and all right to have the assets comprising the Property marshalled upon any foreclosure of the lien hereof and agrees that Lender or any court having jurisdiction to foreclosure such lien may sell the Property in part or as an entirety. To the full extent permitted by law, Borrower hereby waives any and all statutory or other rights of redemption from sale under any order or decree of foreclosure of this Security Instrument, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date hereof."

Section 16.6 The following section is hereby added at the end of Article XI:

"Waiver of Jury Trial. **BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN**

EVIDENCED BY THE NOTE, THE LOAN AGREEMENT, THIS SECURITY INSTRUMENT OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.”

Section 16.7 Use of Proceeds. Borrower hereby represents and agrees that the proceeds of the Note secured by this Security Instrument will be used for the purposes specified in the Illinois Interest Act, 815 ILCS §205/4(I), and the indebtedness secured hereby constitutes a business loan which comes within the purview of said Section 205/4(c).

Section 16.8 Maturity Date. The Stated Maturity Date of the Note is November 6, 2026.

Section 16.9 Illinois Mortgage Foreclosure Law.

(a) In the event any provision in this Security Instrument shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS Sections 5/15-1101 et. seq., Illinois Compiled Statutes) (the “**Foreclosure Act**”), the provisions of the Foreclosure Act shall take precedence over the provisions of this Security Instrument, but shall not invalidate or render unenforceable any other provision of this Security Instrument that can be construed in a manner consistent with the Foreclosure Act.

(b) If any provision of this Security Instrument shall grant to Lender any rights or remedies upon default of Borrower which are more limited than the rights that would otherwise be vested in Lender under the Foreclosure Act in the absence of said provision, Lender shall be vested with the rights granted in the Foreclosure Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by Lender to the extent reimbursable under Sections 15-1510 and 15-1512 of the Foreclosure Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in Article IX of this Security Instrument, shall be added to the indebtedness secured by this Security Instrument or by the judgment of foreclosure.

Section 16.10 Maximum Principal Indebtedness. This Security Instrument is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the real estate, to the extent of the maximum amount secured hereby; provided, however, that the maximum amount secured by this Security Instrument shall not exceed an amount equal to two times the face amount of the Note plus protective advances and other costs and expenses which the Lender is entitled to add to the Debt pursuant to the terms of this Security Instrument. Notwithstanding any provision contained herein to the contrary, and subject to Section 16.14 below, the maximum principal indebtedness secured by this Security Instrument shall not exceed \$4,000,000.00 plus any accrued and unpaid interest (whether at the Interest Rate or the Default Rate) and protective advances made by Lender (or any Servicer).

Section 16.11 POWER OF SALE. Any references to “power of sale” in this Security Instrument are permitted only to the extent allowed by law.

Section 16.12 Miscellaneous. Borrower acknowledges that the Property does not constitute agricultural real estate as defined in Section 15-1201 of the Foreclosure Act or residential real estate as defined in Section 15-1219 of the Foreclosure Act, and to the fullest extent permitted by law, Borrower hereby voluntarily and knowingly waives its rights to reinstatement and redemption as allowed under Section 15-601(b) of the Act, and to the fullest extent permitted by law, the benefits of all present and future valuation, appraisal, homestead, exemption, stay, redemption and moratorium law, under any state or federal law.

Section 16.13 Future Advances. This Security Instrument is given for the purpose of securing loan advances which Lender may make to or for Borrower pursuant and subject to the terms and provisions of the Loan Agreement. The parties hereto intend that, in addition to any other debt or obligation secured hereby, this Security Instrument shall secure unpaid balances of loan advances made after this Security Instrument is delivered to the Office of the Recorder of the County in which the Property is located, whether made pursuant to an obligation of Lender or otherwise, provided that such advances are within twenty (20) years from the date hereof and in such event, such advances shall be secured to the same extent as if such future advances were made on the date hereof, although there may be no advance made at the time of execution hereof and although there may be no indebtedness outstanding at the time any advance is made. Such loan advances may or may not be evidenced by notes executed pursuant to the Loan Agreement.

Section 16.14 Optional Subordination. At the option of Lender, this Security Instrument shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any Condemnation Proceeds), to any and all leases of all or any part of the Property upon the execution by Lender and recording thereof, at any time hereafter in the appropriate official records of the County wherein the Property is situated, of a unilateral declaration to that effect.

Section 16.15 Interest Rate. The Loan bears interest at the rate of 4.9% pursuant to the terms of the Note. The Default Rate shall mean a rate equal to the lesser of (i) the maximum non-usurious interest rate under the laws of the State of Illinois, or (ii) the sum of the interest rate set forth above and five percent (5%).

Section 16.16 ILLINOIS COLLATERAL PROTECTION ACT. If at any time the Borrower fails to provide the Lender with evidence of the insurance coverage required by this Security Instrument and the other Loan Documents, the Lender may purchase insurance at the Borrower's expense to protect the Lender's interest in the Property. This insurance may, but need not, protect the Borrower's interests. The coverage that the Lender purchases may not pay any claim that the Borrower may make or any claim that is made against the Borrower in connection with the Property. The Borrower may later cancel any insurance purchased by the Lender, but only after providing the Lender with evidence that the Borrower has obtained insurance as required by this Security Instrument and the other Loan Documents. If the Lender purchases insurance for the Property, the Borrower will be responsible for the costs of that insurance, including interest and any other charges that the Lender imposes in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Borrower's total outstanding balance or obligation secured hereby. The costs of the insurance may be more than the costs of insurance that the Borrower may be able to obtain through the Borrower's own efforts. For purposes of the Illinois Collateral

Protection Act, 815 ILCS 180/1 et seq., Borrower hereby acknowledges Lender's right pursuant to this paragraph to obtain collateral protection insurance.

[NO FURTHER TEXT ON THIS PAGE]

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

SCHEDULE 1**Schedule of Properties**

	Property Address	County	Tax Parcel ID#
1.	7840-7842 S. Yates Avenue Chicago, Illinois 60649	Cook	20-25-430-038-0000
2.	2800-2806 E. 81 st Street Chicago, Illinois 60617	Cook	21-31-208-023-0000
3.	1422 E. 68 th Street Chicago, Illinois 60637	Cook	20-23-404-016-0000
4.	4750 S. Indiana Chicago, Illinois 60615	Cook	20-10-102-023-0000
5.	6558 S. Vernon Avenue a/k/a 416-424 East 66 th Street Chicago, Illinois 60637	Cook	20-22-216-038-0000 and 20-22-216-039-0000
6.	5618-5620 S. Dr. Martin Luther King Drive Chicago, Illinois 60637	Cook	20-15-112-018-0000 and 20-15-112-019-0000
7.	2220-2226 E. 75 th Street Chicago, Illinois 60649	Cook	20-25-225-027-0000

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOTS 16 AND 17 IN WATSON AND BARTLETT'S SUBDIVISION OF BLOCK 8 IN CIRCUIT COURT PARTITION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-26-430-038-0000

C/K/A: 7640-7842 S. YATES AVENUE, CHICAGO, IL 60649

PARCEL 2:

LOTS 25 AND 26 IN BLOCK 13 IN B. F. JACOB'S SUBDIVISION OF BLOCKS 12 AND 13 IN THE CIRCUIT COURT COMMISSIONER'S PARTITION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 21-31-208-023-0000

C/K/A: 2800 -2806 E. 81ST STREET, CHICAGO, IL 60617

PARCEL 3:

LOTS 27 AND 28 IN BLOCK 3 IN BASS' SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 256 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-23-404-016-0000

C/K/A: 1422 -1424 E. 68TH STREET, CHICAGO, IL 60637

PARCEL 4:

LOT 11 (EXCEPT THAT PART TAKEN FOR WIDENING INDIANA AVENUE) IN BLOCK 1 IN ANNA PRICE'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-10-102-023-0000

C/K/A: 4750 S. INDIANA, CHICAGO, IL 60615

PARCEL 5:

LOTS 3 AND 4 IN RUBY A. S. NICKELSON'S RESUBDIVISION OF LOTS 21 TO 25, IN BLOCK 1 IN OAKWOOD SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-22-216-038-0000 AND 20-22-216-039-0000
C/K/A: 8558 S. VERNON AVENUE/418-424 E. 86TH STREET, CHICAGO, IL 60637

PARCEL 6:

LOT 5 AND THE SOUTH 17 FEET OF LOT 4 IN BLOCK I IN BURNHAM'S RESUBDIVISION OF THE NORTH 4 ACRES OF LOT 1 IN NEWHALL, LARNED AND WOODBRIDGE'S RESUBDIVISION OF PART OF THE NORTHWEST 1/4 IN SECTION 15, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-15-112-018-0000 AND 20-15-112-019-0000
C/K/A: 5618-5620 S. DR. MARTIN LUTHER KING DRIVE, CHICAGO, IL 60637

PARCEL 7:

LOT 11 IN BACON'S WINDSOR PARK SUBDIVISION OF LOTS 18, 17, AND THE WEST 1/2 OF LOT 18 IN BLOCK 8 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTH EAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-25-225-027-0000
C/K/A: 2220-2226 E. 75TH STREET, CHICAGO, IL 60649

EXHIBIT 129

SPECIAL WARRANTY
DEED

FIRST AMERICAN TITLE
FILE # 2756261



Doc#: 1621134011 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/29/2016 08:55 AM Pg: 1 of 5

RECORDED IN THE COOK COUNTY RECORDER OF DEEDS

THIS INDENTURE made this 14th Day of July, 2016, between Cheltenham Development Group, LLC, an Illinois limited liability company, with its principal place of business located at 111 W. Washington Street, Chicago, Illinois 60602, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, as Grantor and EquityBuild, Inc., a Florida corporation duly authorized to transact business in the State of Illinois, as Grantee.

WITNESSETH, the Grantor, in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, the receipt of which is hereby acknowledged, in these presents does REMISE, RELEASE, ALIEN and CONVEY unto the Grantee, and to its heirs and assigns, FOREVER, all of the following described real estate, situated in the County of Cook, State of Illinois, known and described as follows, to wit:

See Exhibit "A" attached hereto and made a part hereof

Permanent Index Number: 21-30-414-040-0000 Vol. 275
Commonly Known as: 7836 S. South Shore Drive, Chicago, Illinois 60648 - 3074 E. Cheltenham Place, Chicago, Illinois 60648

Legal Description: The Easterly 120 feet of Lot 114, in Division One of Westfalls Subdivision of 208 acres, being the East Half of the Southwest Quarter and the Southeast fractional Quarter of Section 30, Township 38 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois.

Subject to:

1. Current non-delinquent real estate taxes and taxes for subsequent years;
2. Special taxes or assessments for improvements not yet completed and other assessments or installments thereof not due and payable at the time of closing;
3. Public, private and utility easements recorded at any time prior to closing;
4. Covenants, conditions, agreements, building lines and restrictions of record;
5. Applicable building and zoning laws, statutes, ordinances and restrictions;
6. Roads and highways, if any;

CCRD REVIEW

Yel **5**

7. Leases and licenses affecting Common Elements and/or the common property;
8. Acts done or suffered by the Grantee or anyone claiming by, through or under the Grantee and
9. Grantee's mortgagee.

TO HAVE AND TO HOLD the same unto said Grantee, and to the proper use, benefit and behalf, forever of said Grantee.



IN WITNESS WHEREOF, said Seller has caused its signature to be hereto affixed, the day and year first above written.


Cheltenham Development Group, LLC, an Illinois Limited Liability Company
 By: Its Manager: Ingleside Realty, LLC, an Illinois Limited Liability Company


 By: Jason B. Rosenthal, Manager

Prepared by:
 Law Offices of Jason B. Rosenthal, P.C.
 111 W. Washington Street
 Chicago, Illinois 60602

Mail To:
 Equity Build Inc.
 757 E 20th Ave., St 370 #442
 Denver CO 80205

REAL ESTATE TRANSFER TAX		27-Jul-2016
	COUNTY:	652.50
	ILLINOIS:	1,305.00
	TOTAL:	1,957.50
21-30-414-040-0000 | 20160701630851 | 1-853-522-752		

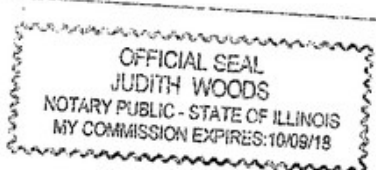
REAL ESTATE TRANSFER TAX		27-Jul-2016
	CHICAGO:	9,787.50
	CTA:	3,915.00
	TOTAL:	13,702.50 *
21-30-414-040-0000 | 20160701630851 | 0-937-771-840		

* Total does not include any applicable penalty or interest due.

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, ^{Judith woods} ~~Judith~~ woods, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that Jason B. Rosenthal, an authorized agent of, Ingleside Realty, LLC., an Illinois
limited liability company, Grantor, personally known to be the same person whose name is subscribed
to the foregoing instrument appeared before me this day in person and acknowledged that he signed
and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of
said Grantor, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 14th day of July
_____, 2016.



J. Woods

NOTARY PUBLIC

EXHIBIT A

LEGAL DESCRIPTION

Legal Description: The Easterly 120 feet of Lot 114, in Division One of Westfalls Subdivision of 208 acres, being the East Half of the Southwest Quarter and the Southeast fractional Quarter of Section 30, Township 38 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index #'s: 21-30-414-040-0000 (Vol. 275)

Property Address: 7836 S. South Shore Drive, Chicago, Illinois 60649

FIRST AMERICAN TITLE

FILE # 2756261

**AFFIDAVIT FOR CERTIFICATION BY
PARTY NOT ON ORIGINAL DOCUMENT
(55 ILCS 5/3-5013)**

STATE OF ILLINOIS }
Cook COUNTY } ss.

I, (print name) Sheree Mitchell being duly sworn, state that I
have access to the copies of the attached document(s) (state type(s) of
document(s)) Special Warranty Deed

as executed by (name(s) of party(ies)) Cheltenham Development Group LLC

My relationship to the document is (ex. Title Company, agent, attorney)

I state under oath that the original of this document is lost, or not in possession of
the party needing to record the same. To the best of my knowledge the original
document was not intentionally destroyed or in any manner disposed of for the
purpose of introducing a copy thereof in place of the original.

Affiant has personal knowledge that the foregoing statements are true.

[Signature]
Signature

7-21-16
Date

Subscribed and sworn to before me
this 25 day of JULY, 2016

[Signature]
Notary Public



EXHIBIT 130

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1625250140 Fee: \$54.00
RHSP Fee: \$9.00, RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/08/2016 02:50 PM Pg: 1 of 9

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 21-30-414-040:0000**

Address:

Street: 3074 E Cheltenham Pl.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc

Loan / Mortgage Amount: \$2,200,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 73A9AE25-FD60-47C0-88AD-85F0614BBDF3

Execution date: 7/14/2016

LICENSED TO PROVIDE INSIGHT BY THE COOK COUNTY RECORDER OF DEEDS

9

Mail To:

Equity Build Finance, LLC
5068 W Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]_____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on July 14th, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Two Million Two Hundred Thousand and 00/100 Dollars (U.S. \$2,200,000.00). This debt is evidenced by Borrower's notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable January 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 21-30-414-040-0000

which has the address of 3074 E Cheltenham Pl. Chicago, IL 60649 ("Property Address"), (also known as 7836 S South Shore Drive, Chicago, IL, 60649);

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

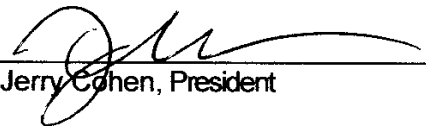
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 14 day of July, 2016.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Danyel Tiefenbacher & Jamie Lai	\$50,000	2.27%
The Entrust Group Inc. FBO Jill Halverson IRA #33-21296	\$50,000	2.27%
MayREI LLC	\$86,515	3.93%
iPlanGroup Agent for Custodian FBO Christopher Pong IRA	\$29,280	1.33%
iPlanGroup Agent for Custodian FBO Julia Pong IRA	\$34,572	1.57%
Kevin Randall	\$50,000	2.27%
Alton P. Motes & Vicki Elaine Washburn JTWROS	\$80,000	3.64%
Paul N. Wilmesmeier	\$25,000	1.14%
iPlanGroup Agent for Custodian FBO James B. Ploeger IRA	\$6,300	0.29%
Flying Hound Holdings, LLC	\$18,553	0.84%
Pat Desantis	\$110,000	5.00%
Adir Hazan	\$50,000	2.27%
Optima Property Solutions LLC	\$60,000	2.73%
Quest IRA Inc. FBO Francis Webb IRA #1437711	\$22,035	1.00%
Kester Brothers Farm, LLC	\$50,000	2.27%
James Hoven	\$50,000	2.27%
2nd City Solo 401K Trust	\$20,000	0.91%
Joshua Morrow	\$50,000	2.27%
D & D Investment Circle LLC	\$30,000	1.36%
iPlan Group Agent for Custodian FBO Yvette Camacho IRA	\$30,000	1.36%
Madison Trust Company Custodian FBO Robert W. Jennings Account #M1605053	\$74,539	3.39%
iPlanGroup Agent for Custodian FBO Jyotsna Sharma IRA	\$25,000	1.14%
Erika Dietz	\$50,000	2.27%
iPlanGroup Agent for Custodian FBO Mark Young IRA	\$100,000	4.55%
1839 Fund I, LLC	\$50,000	2.27%
Joseph M. Martinez & Linda M. Martinez	\$50,000	2.27%
Ira J. Fields Living Trust, Glynis Sheppard, Trustee.	\$50,000	2.27%
Terry L. Merrill & Sheryl R. Merrill	\$50,000	2.27%
Equity Trust Company Custodian FBO Paula Levand IRA	\$45,000	2.05%
TruStar Real Estate Solutions, LLC	\$75,000	3.41%
Quest IRA, Inc. FBO Francisco A. Romero Sr. Acct.# 25282-11	\$56,000	2.55%
iPlan Group Agent for Custodian FBO Jacqueline C. Rowe IRA	\$50,000	2.27%
G & M You-nique Properties LLC	\$60,000	2.73%
Walter T. & Margaret M. Akita	\$50,000	2.27%
Scott E. Pammer	\$70,000	3.18%
Equity Trust Company Custodian FBO Stanley J. Kessock IRA	\$50,000	2.27%
iPlan Group Agent for Custodian FBO Filomena Mora IRA	\$38,400	1.75%
KKW Investments	\$1,600	0.07%
PNW Investments, LLC	\$10,000	0.45%
New Move Ventures Inc.	\$50,000	2.27%
iPlanGroup Agent For Custodian FBO Maria Christina Jorgensen IRA #3320820	\$42,000	1.91%
Vantage FBO Sidney Haggins IRA	\$30,000	1.36%
Grathia Corporation	\$100,000	4.55%
Vladimir Matviishin, dba Network Expert	\$28,075	1.28%

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Susan Tingle	\$50,000	2.27%
Samuel Home Solutions, LLC	\$42,131	1.92%

The Easterly 120 feet of Lot 114 in Division One of Westfall's Subdivision of 208 acres, being the East 1/2 of the Southwest 1/4 and the Southeast fractional 1/4 of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

TRUSTEE'S DEED

Reserved for Recorder's Office



Doc#: 1521113052 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/30/2015 01:32 PM Pg: 1 of 2

This indenture made this 22ND day of JULY, 2015, between **CHICAGO TITLE LAND TRUST COMPANY**, a corporation of Illinois, AS SUCCESSOR TRUSTEE TO LASALLE BANK, N.A. under the provisions of a deed or deeds in trust, duly recorded and delivered to said company in pursuance of a trust agreement dated the 1ST day OF NOV., 1999 and known as Trust number 122793, party of the first part, and

MD
2758668

EquityBuild, Inc.

whose address is

**791 Southpark Drive, Unit #400
Littleton, CO 80120**

party of the second part.

WITNESSETH, That said party of the first part, in consideration of the sum of **TEN and no/100 DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE** considerations in hand paid, does hereby **CONVEY AND QUITCLAIM** unto said party of the second part, the following described real estate, situated in COOK County, Illinois

LOT 13 AND 14 (EXCEPT SOUTH 6 INCHES THEREOF) IN CHRISTOPHER COLUMBUS ADDITION TO JACKSON PARK, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX #20-25-119-001-0000

together with the tenements and appurtenances thereunto belonging.

TO HAVE AND TO HOLD the same unto said party of the second part, and to the proper use, benefit and behoof forever of said party of the second part.

This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said trustee by the terms of said deed or deeds in trust delivered to said trustee in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county given to secure the payment of money, and remaining unreleased at the date of the delivery hereof.

Box 400

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Assistant Vice President, the day and year first above written.



CHICAGO TITLE LAND TRUST COMPANY,
as Trustee as Aforesaid

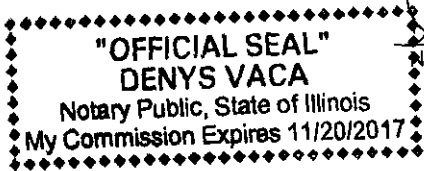
By: [Signature]
Assistant Vice President

State of Illinois
County of Cook

SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named Assistant Vice President of **CHICAGO TITLE LAND TRUST COMPANY**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of the Company; and the said Assistant Vice President then and there caused the corporate seal of said Company to be affixed to said instrument as his/her own free and voluntary act and as the free and voluntary act of the Company.

Given under my hand and Notarial Seal this 22ND of JULY, 2015



[Signature]
NOTARY PUBLIC

PROPERTY ADDRESS:
7201-7209 S. CONSTANCE
CHICAGO, IL 60649

THIS INSTRUMENT WAS PREPARED BY:
CHICAGO TITLE LAND TRUST COMPANY
10 S. LASALLE ST SUITE 2750
CHICAGO, IL 60603

AFTER RECORDING, PLEASE MAIL TO:
NAME BRIAN SEGAL
SEBEL LAW GROUP
ADDRESS 1827 WALDEN OFFICE Sy. Suite 450 BOX NO. _____
CITY, STATE SCHAUMBURG, IL 60193
SEND TAX BILLS TO: Equity Build Inc
7201 S. CONSTANCE AVE
Chicago IL 60649

REAL ESTATE TRANSFER TAX		27-Jul-2015
	CHICAGO:	7,462.50
	CTA:	2,985.00
	TOTAL:	10,447.50

20-25-119-001-0000 | 20150701606235 | 0-679-172-992

REAL ESTATE TRANSFER TAX		27-Jul-2015
	COUNTY:	497.50
	ILLINOIS:	995.00
	TOTAL:	1,492.50

20-25-119-001-0000 | 20150701606235 | 0-072-670-080

EXHIBIT 132

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1532145039 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/17/2015 12:07 PM Pg: 1 of 8

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 20-25-119-001-0000**

Address:

Street: 7201 S. Constance Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$2,250,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: D441B8C0-5BA7-40FC-9C31-42479A20DEA8

Execution date: 7/22/2015

Mail To:

Equity Build Finance
5068 W. Plano Pkwy, #300
Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on July 22nd, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Two Million Two Hundred Fifty Thousand and 00/100 Dollars (U.S. \$2,250,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable August 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-25-119-001-0000

which has the address of 7201 S Constance Ave. Chicago, IL 60649 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:


10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 22 day of July, 2015.

My Commission expires:

{Seal}
Jessica Ann Baier
Notary Public





Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Towpath Investments LLC	\$50,000	2.22%
Michael Borgia	\$669,327	29.75%
Reynald Lalonde and Chantal Lemaire	\$50,000	2.22%
Initium LLC, managed by Harry Saint-Preux	\$50,000	2.22%
Steven J. Talyai	\$150,000	6.67%
Shaw Family Trust	\$55,000	2.44%
PNW Investments, LLC	\$50,000	2.22%
John Sullivan	\$50,000	2.22%
Arthur L and Dinah F Bertrand	\$100,000	4.44%
Kirk Road Investments LLC	\$63,000	2.80%
Equity Trust Company Custodian FBO Sidney Haggins IRA	\$50,000	2.22%
Quest IRA, Inc. FBO Steven K. Chennappan IRA # 17293-31	\$10,000	0.44%
Edge Investments, LLC	\$17,374	0.77%
Property Solutions, LLC	\$60,000	2.67%
EquityBuild, Inc.	\$825,299	36.68%

Lots 13 and 14 (except the South 6 inches thereof) in Christopher Columbus Addition to Jackson Park, being a subdivision of the East 1/2 of the Northwest 1/4 of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

EXHIBIT 133

REAL ESTATE TRANSFER TAX		02-Oct-2017
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00
20-25-119-001-0000	20170901630594	2-046-142-400



Doc# 1727219055 Fee \$44.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 09/29/2017 03:44 PM PG: 1 OF 4

**QUIT CLAIM DEED
ILLINOIS STATUTORY**

Licensed Property Recorder by Cook County Recorder of Deeds

sw
9
1 of 1
051706750
11706750

THE GRANTOR(S) **EQUITYBUILD, INC.**, a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1083 N Collier Blvd. #132, Marco Island, Florida 34145, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF5 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 180 N Stetson Ave., Ste. 3500, Chicago, IL 60601, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

SEE ATTACHED LEGAL DESCRIPTION.

SUBJECT TO: General real estate taxes for 2016 year and subsequent years, if any.

Hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Permanent Real Estate Index Number(s): **20-25-119-001-0000; 20-25-310-008-0000; 20-25-310-009-0000
21-30-400-034-0000; 21-30-414-040-0000**

Address(es) of Real Estate: **7201 S. CONSTANCE AVE., CHICAGO, ILLINOIS 60649
7625 S. EAST END AVENUE, CHICAGO, ILLINOIS 60649
7635-7645 S. EAST END AVE., CHICAGO, ILLINOIS 60649
7750-7752 S. MUSKEGON AVE., CHICAGO, ILLINOIS 60649
7836 S. SOUTH SHORE DRIVE, CHICAGO, ILLINOIS 60649**

SIGNATURE PAGE TO FOLLOW.



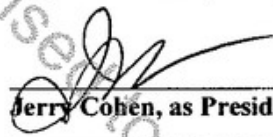
Exempt under provisions of Paragraph E of Section 31-45, Real Estate Transfer Tax Act

Ry
4

North National Bank
222 N. LaSalle
Chicago, IL 60601

Dated this 29th day of September, 2017

EQUITYBUILD, INC., a Florida corporation



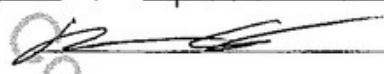
Jerry Cohen, as President

STATE OF Florida, COUNTY OF Columbia ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 26 day of September, 2017.





(Notary Public)

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF5 PORTFOLIO I LLC
180 N Stetson Ave., Ste. 3500
Chicago, IL 60601

REAL ESTATE TRANSFER TAX

29-Sep-2017



CHICAGO: 0.00
CTA: 0.00
TOTAL: 0.00*

20-25-119-001-0000 | 20170901630594 | 0-536-144-832

* Total does not include any applicable penalty or interest due.

IL1706750

LEGAL DESCRIPTION

Parcel 1:

Lots 13 and 14 (except south 6 inches thereof) in Christopher Columbus Addition To Jackson Park, a subdivision of the East 1/2 of the Northwest 1/4 of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

The North 6.00 feet of Lot 36, and all of Lots 37, 38, 39 and 40 in Block 11 in James Stinson's Subdivision of East Grand Crossing in the Southwest quarter of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

The North 14 feet of Lot 32 and all of Lots 33, 34, 35 and 36 (except the north 6 feet thereof) Block 11 in James Stinson's Subdivision of East Grand Crossing in the Southwest 1/4 of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 4:

Lot 132 in Division 2 in Westfalls Subdivision of 208 acres being the East 1/2 of the Southwest 1/4 and the Southeast fractional 1/4 of Section 30 Township 38 North Range 15, East of the Third Principal Meridian in Cook County, Illinois.

Parcel 5:

The Easterly 120 feet of Lot 114, in Division One of Westfalls Subdivision of 208 acres, being the East Half of the Southwest Quarter and the Southeast fractional Quarter of Section 30, Township 38 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois.

Licensed to Property Right by Cook County Recorder of Deeds

IL1706750217II

STATEMENT OF GRANTOR/GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated September 29, 2017

Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the said Agent this 29 day of September, 2017.

Notary Public Kristen A. Cristia



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated September 29, 2017

Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the said Agent this 29 day of September, 2017.

Notary Public Kristen A. Cristia



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A. misdemeanor for subsequent offenses.

(Attach to deed or AB) to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.

EXHIBIT 134

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1727715135

Doc# 1727715135 Fee \$74.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/04/2017 01:29 PM PG: 1 OF 19

The property identified as: **PIN:** 20-25-119-001-0000

Address:

Street: 7201 S. Constance Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: BC57, LLC

Borrower: SSDF5 Portfolio 1 LLC

Loan / Mortgage Amount: \$5,328,433.43

This property is located within the program area and is exempt from the requirements of 765 ILCS 7770 et seq. because it is commercial property.

Certificate number: D13CE3A5-4F1F-425B-A388-925D9B2A405E

Execution date: 9/29/2017

19

CCRD REVIEWER

sw
1 of 2
11/700750

Property Insight by Cook County Recorder of Deeds

Prepared by and after recording return to:

Lowell D. Salesin, Esq.
Honigman Miller Schwartz and Cohn LLP
39400 Woodward Avenue, Suite 101
Bloomfield Hills, Michigan 48304
248.566.8540

[Space Above This Line is for Recording Information]

**CORRECTIVE MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND
FIXTURE FILING ("Mortgage") is made effective September 27th, 2017, by SSDF5 PORTFOLIO I LLC, an
Illinois limited liability company, whose address is 180 N. Stetson, Suite 3500, Chicago, Illinois 60601
("Mortgagor"), in favor of BC57, LLC, a Michigan limited liability company, of 280 North Old Woodward
Avenue, Suite 104, Birmingham, Michigan 48009 ("Lender").

**THIS MORTGAGE SECURES ONE OR MORE PROMISSORY NOTES THAT DO OR MAY
PROVIDE FOR A VARIABLE RATE OF INTEREST.**

GRANTING CLAUSE

To secure the Indebtedness (as hereinafter defined) and as security for the purposes stated elsewhere in this
Mortgage, the Mortgagor irrevocably MORTGAGES AND WARRANTS, grants, conveys, assigns, transfers and
hypothecates to the Lender, its successors and assigns, the following described properties, rights, interests and
privileges (collectively, the "Mortgaged Property"):

A. The parcel(s) of real estate commonly known as 7625-7633 S. East Ave., 7635-7643 S. East End
Ave., 7750-7752 S. Muskegon Avenue, 7201 S. Constance Avenue, and 7836 S. Shore Drive, located in Chicago,
Cook County, Illinois 60649, as more particularly described in Schedule A attached to this Mortgage ("Real
Estate");

B. All buildings, structures, fixtures and improvements now located, or subsequently constructed or
placed upon the Real Estate, including, without limit, all building materials and building equipment located on the
Real Estate;

C. All machinery, apparatus, equipment, utility systems, appliances, fittings, fixtures, supplies, goods,
and articles of personal property of every kind and nature located or subsequently located on the Real Estate and all
attachments, accessions and replacements (individually and collectively, "Equipment"), and all of the right, title
and interest of the Mortgagor in and to any Equipment which may be subjected to any title retention or security
agreement superior in lien to the lien of this Mortgage. All Equipment being part and parcel of the Mortgaged

25511267.3

Property and appropriated to the use of the Real Estate and, whether affixed or not, unless the Lender shall otherwise elect, deemed to be real estate and mortgaged under this Mortgage;

D. All easements, rights-of-way, licenses, privileges and appurtenances relating to the Real Estate;

E. All rents, issues, profits, revenues, proceeds, accounts and general intangibles arising from the Real Estate or relating to any business conducted by the Mortgagor on the Real Estate, or under present or future leases, reservation and/or purchase agreements, land contracts, licenses or otherwise, all of which are specifically assigned and transferred to the Lender;

F. All right, title and interest of the Mortgagor in and to the land lying in the bed of any street, road, avenue, alley or walkway, opened or proposed or vacated, adjoining the Real Estate; and

G. Any and all awards or payments, including, without limit, interest on any awards or payments, and the right to receive them, which may be made with respect to the Mortgaged Property as a result of: the exercise of the right of eminent domain; the alteration of the grade of any street; any loss of or damage to any building or other improvement on the Real Estate; any other injury to or decrease in the value of the Mortgaged Property; any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon the Mortgaged Property; or any refund of utility deposits or right to any tenant deposit.

INDEBTEDNESS SECURED BY THIS MORTGAGE

This Mortgage is made to secure all of the following (individually and collectively, the "Indebtedness"):

I. Payment of Five Million Three Hundred Twenty-Eight Thousand Four Hundred Thirty-Three and 43/100 (\$5,328,433.43) Dollars, together with interest, costs and all other sums payable on that amount, to be paid according to the \$5,328,433.43 Promissory Note dated on even date herewith made by Mortgagor payable to Lender and all extensions, renewals, modifications, substitutions or replacements (collectively, the "Note") and the Loan Agreement dated on even date herewith made by and between Mortgagor and Lender and all amendments, modifications, renewals, substitutions or replacements thereof (collectively, the "Loan Agreement") and any other note(s), guaranty(ies), loan agreement(s), indemnity agreement(s) or other evidence(s) of indebtedness to Lender made as of the date of this Mortgage by the Mortgagor and any and all extensions, renewals, modifications, substitutions or replacements thereof. This reference to a particular dollar amount does not in any way limit the dollar amount secured by this Mortgage.

II. The payment of any and all amounts of any kind now owing or later to become due to the Lender from the Mortgagor during the term of this Mortgage, however created or arising, whether under the obligations specified above or under any other existing or future instrument or agreement between the Mortgagor and the Lender, or otherwise, and whether direct, indirect, primary, secondary, fixed, contingent, joint or several, due or to become due, together with interest, costs and all other sums on that amount and including, without limit, all present and future indebtedness or obligations of third parties to the Lender which is guaranteed by the Mortgagor, and the present or future indebtedness originally owing by the Mortgagor, to third parties and assigned by third parties to the Lender, and any and all renewals, extensions, modifications, substitutions or replacements of any of them.

III. Payment of \$2,776,576.95 together with interest, costs and all other sums payable on that amount pursuant to that certain Promissory Note dated December 15, 2016 and made by 4611-17 S Drexel LLC, an Illinois limited liability company in favor of Lender (as amended and/or restated from time to time, "Affiliate Note")

IV. The performance of the covenants and obligations of Mortgagor due or to become due to the Lender, including, without limit, those due under this Mortgage, and the repayment of all sums expended by the Lender in connection with performance of those covenants and obligations and the enforcement of this Mortgage.

This Mortgage secures the payment of the entire Indebtedness secured hereby; provided, however, that the total amount secured by this Mortgage (excluding interest, costs, expenses, charges, fees, protective advances and indemnification obligations, all of any type or nature) shall not exceed an amount equal to 200% of the face amount of the Note.

COVENANTS AND AGREEMENTS

1. **COVENANTS AND WARRANTIES.** The Mortgagor covenants and warrants to the Lender, as long as the Indebtedness remains outstanding, as follows:

1.1 **Authority; No Conflict.** The Mortgagor has the power and authority to execute, deliver and perform its obligations under this Mortgage. The execution, delivery and performance of this Mortgage by the Mortgagor does not, and will not violate or conflict with any provision of its organizational or charter documents or any agreement, court order or consent decree to which the Mortgagor is a party or by which the Mortgagor may be bound.

1.2 **Title to Mortgaged Property.** The Mortgagor is the owner and is lawfully seized and possessed of the Mortgaged Property. The Mortgagor has good right, full power and authority to mortgage the Mortgaged Property to Lender in accordance with the terms of this Mortgage. The Mortgaged Property is and shall remain free and clear of any liens and encumbrances save and except as may be set forth on Schedule B in that certain marked up commitment for title insurance issued by Near North National Title LLC, as agent for Chicago Title Insurance Company, Commitment No. IL-1706750 delivered to Lender concurrent with the execution hereof. The Mortgagor shall pay when due all obligations which, if unpaid, may become a lien on the Mortgaged Property or which are secured by a lien on the Mortgaged Property with the Lender's consent.

1.3 **Payment of Indebtedness.** The Mortgagor will pay and perform the Indebtedness when due, whether by maturity, acceleration or otherwise.

1.4 **Maintenance of Mortgaged Property; Maintenance Reserve Account; and Waste.**

1.4.1 The Mortgagor shall preserve and maintain the Mortgaged Property in good repair, working order and condition, excepting ordinary wear and tear, shall replace any Equipment which requires replacement, shall procure all necessary utility services, and shall not commit or permit the commission of waste against the Mortgaged Property. The Mortgagor shall promptly protect, repair, replace or rebuild any part of the Mortgaged Property that is damaged or destroyed by fire or other casualty, or that may be affected by any eminent domain or condemnation proceedings.

1.4.2 In addition to reserve requirements, if any, set forth in the Loan Agreement, in this Mortgage or any other document entered into in connection herewith, if the Lender determines that the Mortgagor is not maintaining the Mortgaged Property as required herein, in addition to all of the Lender's other remedies, the Lender may require the Mortgagor to pay into a non-interest bearing reserve account ("Maintenance Reserve Account") an amount estimated by the Lender to be sufficient to enable the Mortgagor to maintain the Mortgaged Property. If required by the Lender, such amount shall be payable in monthly installments (payable in addition to any other sums due under the Indebtedness) subject to adjustment, up or down, annually on the anniversary of the date hereof by the Lender at the Lender's sole discretion. The Maintenance Reserve Account shall be under the Lender's sole control and shall be additional security for the Indebtedness. The Lender shall make disbursements from the Maintenance Reserve Account for maintenance of the Mortgaged Property, or as otherwise provided by this Mortgage, at the Lender's sole discretion.

1.4.3 Failure, refusal or neglect of the Mortgagor to comply with subsection 1.4.1 or to pay any taxes or assessment or any utility rates levied, assessed or imposed upon the Mortgaged Property, and/or nonpayment of any premiums for insurance, shall constitute waste, and shall entitle the Lender to exercise the remedies provided in this Mortgage, as well as those afforded by law.

1.5 **Payment of Taxes; Discharge of Liens.** The Mortgagor shall pay to the Lender, in advance on the tenth day of each month, a pro rata portion (as determined by the Lender in accordance with the terms of the Loan Agreement and this Mortgage) of all Imposition(s) levied, assessed or existing on the Mortgaged Property. In the event that sufficient funds have been deposited with the Lender to cover the amount of these Imposition(s) when they become due and payable, the Lender shall pay them subject to Mortgagor's satisfaction of the conditions set

forth in Section 4 of the Loan Agreement. In the event that sufficient funds have not been deposited to cover the amount of these Imposition(s) at least thirty (30) days prior to the time when they become due and payable, the Mortgagor shall immediately pay the amount of the deficiency to the Lender. The Lender shall not be required to keep a separate account or to pay the Mortgagor any interest on the funds held by the Lender for the payment of the Imposition(s) pursuant to this Section 1.5 or for the payment of insurance premiums under Section 1.7 below, or on any other funds deposited with the Lender in connection with this Mortgage. The funds on deposit with the Lender are further security for the Indebtedness and if an Event of Default occurs under this Mortgage, any funds remaining on deposit with the Lender may be applied against the Indebtedness at any time after the Event of Default occurs, and without notice to the Mortgagor.

1.6 Sale or Transfer of Mortgaged Property. Without the prior written consent of the Lender, except as permitted in the Loan Agreement, the Mortgagor will not (i) sell, assign, transfer or encumber all or any interest in the Mortgaged Property or (ii) enter into any agreement or grant an option for such purpose, or (iii) permit or suffer any change in the ownership of the Mortgaged Property. In the event ownership of the Mortgaged Property, or any part, becomes vested in any person(s) other than the Mortgagor, the Lender may deal with and may enter into any contract or agreement with the successor(s) in interest with reference to this Mortgage in the same manner as with the Mortgagor, without discharging or otherwise affecting the lien of this Mortgage or the Mortgagor's obligations under this Mortgage.

1.7 Insurance.

1.7.1 The Mortgagor shall keep the buildings and all other improvements on the Mortgaged Property insured for the benefit of the Lender against fire and other hazards and risks, including, without limit, vandalism and malicious mischief, as the Lender may require and shall further provide flood insurance (if the Mortgaged Property is situated in an area which is considered a flood risk area by the United States Department of Housing and Urban Development, and for which flood insurance is available under the National Flood Insurance Act of 1968, as amended), loss of rents insurance, public liability and product liability insurance and any other insurance as the Lender may reasonably require from time to time. All insurance shall be in amounts and in forms and with companies satisfactory to the Lender, and in the case of fire and extended coverage (or builder's risk) insurance shall not be for less than 100% of the full insurable value of the Mortgaged Property. The Mortgagor shall deliver to the Lender the policies evidencing the required insurance with premiums fully paid for one year in advance, and with standard mortgagee clauses (making all losses payable to the Lender). Renewals of the required insurance (together with evidence of premium prepayment for one (1) year in advance) shall be delivered to the Lender at least ten (10) days before the expiration of any existing policies. All policies and renewals shall provide that they may not be canceled or amended without giving the Lender thirty (30) days prior written notice of cancellation or amendment. The foregoing insurance requirements are in addition to those contained in the Loan Agreement and in the event of any conflict or inconsistency in the insurance requirements herein or in the Loan Agreement, the requirements move favorable to the Lender, as determined by the Lender, in its sole and absolute discretion, shall apply.

1.7.2 Should the Mortgagor fail to insure or fail to pay the premiums on any required insurance or fail to deliver the policies or renewals as provided above, the Lender may have the insurance issued or renewed (and pay the premiums on it for the account of the Mortgagor) in amounts and with companies and at premiums as the Lender deems appropriate. If the Lender elects to have insurance issued or renewed to insure the Lender's interest, the Lender shall have no duty or obligation of any kind to also insure the Mortgagor's interest or to notify the Mortgagor of the Lender's actions. Any sums paid by the Lender for insurance, as provided above, shall be a lien upon the Mortgaged Property, added to the amount secured by this Mortgage, and payable immediately by the Mortgagor to the Lender, with interest on those sums at the highest rate charged by the Lender on any of the Indebtedness (but not to exceed the maximum interest rate permitted by law).

1.7.3 In the event of loss or damage, the proceeds of all required insurance shall be paid to the Lender. No loss or damage shall itself reduce the Indebtedness. The Lender or any of its employees is each

irrevocably appointed attorney-in-fact for the Mortgagor and is authorized to adjust and compromise each loss without the consent of the Mortgagor, to collect, receive and receipt for the insurance proceeds in the name of the Lender and the Mortgagor and to endorse the Mortgagor's name upon any check in payment of the loss. The proceeds shall be applied first toward reimbursement of all costs and expenses of the Lender in collecting the proceeds (including, without limit, court costs and reasonable attorneys' fees), and then toward payment of the Indebtedness or any portion of it, whether or not then due or payable and in whatever order of maturity as the Lender may elect, or the Lender, at its option, may consent to the application of the insurance proceeds, or any part of them, to the repair or rebuilding of the Mortgaged Property. If the Lender elects to allow the use of insurance proceeds to restore or repair the Mortgaged Property, the Mortgagor and the Lender shall enter into a written agreement satisfactory to the Lender providing for the terms under which the insurance proceeds shall be released. Application of proceeds by the Lender toward later maturing installments of the Indebtedness shall not excuse the Mortgagor from making the regularly scheduled installment payments nor shall such application extend or reduce the amount of any of these payments.

1.7.4 In the event of a foreclosure of this Mortgage, or the giving of a deed in lieu of foreclosure, the purchaser or grantee of the Mortgaged Property shall succeed to all of the rights of the Mortgagor under the insurance policies including, without limit, any right to unearned premiums and to receive the proceeds.

1.7.5 The Mortgagor shall pay to the Lender, in advance on the tenth day of each month, a pro rata portion of the annual premiums due (as estimated by the Lender in accordance with the terms of the Loan Agreement and this Mortgage) on the required insurance. In the event that sufficient funds have been deposited with the Lender to cover the amount of the insurance premiums when the premiums become due and payable, the Lender shall pay the premiums subject to Mortgagor's satisfaction of the other conditions set forth in Section 4 of the Loan Agreement. In the event that sufficient funds have not been deposited with the Lender to pay the insurance premiums at least thirty (30) days prior to the time when they become due and payable, the Mortgagor shall immediately pay the amount of the deficiency to the Lender.

1.7.6 The foregoing requirements regarding insurance are in addition to any other similar requirements in any other document entered into by Mortgagor in connection with the Indebtedness and in the event of any conflict in such requirements the requirement(s) more favorable to Lender (determined by Lender in its sole and absolute discretion) shall govern and be applicable.

1.8 **Compliance With Law and Other Matters.** The Mortgagor will comply with all federal, state and local laws, ordinances, rules, regulations and restrictions relating to the ownership, use, occupancy and operation of the Mortgaged Property and will not permit the use of the Mortgaged Property for unlawful purposes. Further, the Mortgagor will comply with, perform the Mortgagor's obligations under, and enforce the obligations of all other parties to all building and use restrictions, ground leases, leases, reservation and/or purchase agreements, condominium documents and/or other instruments, as applicable, affecting or relating to the use and/or occupancy of the Mortgaged Property.

1.9 **No Removal of Improvements.** Without the prior written consent of the Lender, the Mortgagor will not remove, demolish or materially alter or add to any building, structure or other improvement forming part of the Mortgaged Property nor otherwise reduce the value or usefulness of the Mortgaged Property, except as otherwise permitted in the Loan Agreement.

1.10 **Recording.** The Mortgagor will cause this Mortgage, any supplemental mortgage and any financing and continuation statements required by the applicable Uniform Commercial Code to be recorded and filed at the Mortgagor's expense in such manner and in such place as may, in the Lender's opinion, be necessary or proper.

1.11 **Additional Assurances.** The Mortgagor will execute and deliver additional instruments and take additional actions as Lender may reasonably request to carry out the terms and conditions of this Mortgage.

1.12 **Books and Records; Inspection Rights.** The Mortgagor will at all times maintain accurate and complete books and records, and copies of all building and use restrictions, ground leases, leases, reservation and/or

purchase agreements, condominium documents, contracts and/or other instruments with respect to the Mortgaged Property. The Lender may inspect and make copies of those books and records and any other data relating to the Mortgaged Property. The Lender may inspect and test the Mortgaged Property at such reasonable times as Lender shall determine, and the Mortgagor will permit the Lender and its representatives and inspectors all necessary access to the Mortgaged Property. The Mortgagor will promptly provide to the Lender reports concerning the income, expenses and financial and other conditions of the Mortgaged Property as may be required from time to time by the Lender as more particularly set forth in the Loan Agreement.

1.13 **Environmental Representation, Warranty and Indemnification.** Notwithstanding anything in this Mortgage to the contrary, the Mortgagor represents, covenants and warrants to the Lender as follows:

1.13.1 For the purpose of this Section the following terms shall have the given meanings:

1.13.1.1 "Relevant Environmental Laws" shall mean all applicable federal, state and local laws, rules, regulations, orders, judicial determinations and decisions or determinations by any judicial, legislative or executive body of any governmental or quasi-governmental entity, whether in the past, the present or the future, with respect to: (i) the installation, existence or removal of, or exposure to, Asbestos on the Mortgaged Property; (ii) the existence on, discharge from, or removal from the Mortgaged Property of Hazardous Materials; and/or (iii) the effects on the environment of the Mortgaged Property or of any activity now, previously, or hereafter conducted on the Mortgaged Property.

1.13.1.2 "Asbestos" shall have the meanings provided under the Relevant Environmental Laws, and shall include, without limited, asbestos fibers and friable asbestos, as such terms are defined under the Relevant Environmental Laws.

1.13.1.3 "Hazardous Materials" shall mean any of the following (as defined by the Relevant Environmental Laws): solid wastes; toxic or hazardous substances, wastes, or contaminants, including, without limit, polychlorinated biphenyls, paint containing lead, and urea formaldehyde foam insulation; and discharges of sewage or effluent.

1.13.2 At all times since Mortgagor has acquired any interest or rights in the Mortgaged Property, whether through lease, land contract, deed or otherwise and, to Mortgagor's knowledge, after due inquiry, at all times prior to Mortgagor's acquisition of such interest or rights in the Mortgaged Property: there are no and have been no violations of the Relevant Environmental Laws at the Mortgaged Property and no consent orders have been entered with respect to the Mortgaged Property; there are no and have been no Hazardous Materials or Asbestos either at, upon, under or within, or released, discharged or emitted at or from, the Mortgaged Property; no Hazardous Materials or Asbestos have released, emitted or otherwise become present at the Mortgaged Property from neighboring land; and no Hazardous Materials or Asbestos have been removed from the Mortgaged Property, except in compliance with the Relevant Environmental Laws.

1.13.3 The Mortgagor, after due inquiry, is not aware of any claims of litigation, and has not received any communication, concerning the presence or possible presence of Hazardous Materials or Asbestos at the Mortgaged Property or concerning any violation or alleged violation of the Relevant Environmental Laws respecting the Mortgaged Property. The Mortgagor shall promptly notify the Lender of any such claims and shall furnish the Lender with a copy of any such communications received after the date of this Mortgage.

1.13.4 The Mortgagor shall ensure that the Mortgaged Property complies in all respects with the Relevant Environmental Laws, shall notify Lender promptly and in reasonable detail in the event that the Mortgagor becomes aware of the presence of Hazardous Materials or Asbestos or a violation of the Relevant Environmental Laws at the Mortgaged Property, and shall conduct all required clean-up, closure or other remediation of any condition necessary to maintain compliance with the Relevant Environmental Laws.

MORTGAGE

Page 6

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1.13.5 Should the Mortgagor use or permit the Mortgaged Property to be used or maintained so as to subject the Mortgagor, the Lender or the use of the Mortgaged Property to a claim of violation of the Relevant Environmental Laws (unless contested in good faith by appropriate proceedings satisfactory to the Lender), the Mortgagor shall immediately remedy and fully cure, at its own cost and expense, any conditions arising therefrom.

1.13.6 The Mortgagor shall pay immediately when due the cost of compliance with the Relevant Environmental Laws. Further, the Mortgagor shall keep the Mortgaged Property free of any lien imposed pursuant to the Relevant Environmental Laws.

1.13.7 In the event that the Mortgagor fails to comply with any of the requirements of this Section 1.13, after notice to the Mortgagor and the earlier of the expiration of any applicable cure period under this Mortgage or the expiration of the cure period permitted under the Relevant Environmental Laws, if any, the Lender may exercise its right to do one or more of the following: (i) elect that such failure constitutes a default under this Mortgage; and/or (ii) take any and all actions, at the Mortgagor's expense, that the Lender deems necessary or desirable to cure such failure of compliance. Any costs incurred the Lender pursuant to this Section 1.13, shall become immediately due and payable without notice and with interest thereon at a rate equal to the highest interest rate charged on the Indebtedness (but not to exceed the maximum interest rate permitted by law), and such amount, including interest, shall, if incurred prior to the foreclosure of this Mortgage or the delivery of a deed in lieu of foreclosure, be added to amounts owing under the Indebtedness and shall be secured by this Mortgage.

1.13.8 The Lender shall not be liable for and the Mortgagor shall immediately pay to and indemnify, defend and hold the Lender harmless from and against, all loss, cost, liability, damage and expense (including, without limit, attorneys' fees and costs incurred in the investigation, defense and settlement of claims) that the Lender may suffer or incur (as holder of this Mortgage, as mortgagee in possession or as successor in interest to the Mortgagor as owner of the Mortgaged Property by virtue of foreclosure or acceptance of a deed in lieu of foreclosure) as a result of or in connection in any way with the Mortgagor's failure to comply with the terms and provisions of this Section 1.13.

1.13.9 The provisions of this Section 1.13 shall survive the repayment of the Indebtedness and the performance of all duties and obligations related thereto, the foreclosure of this Mortgage, the delivery of a deed in lieu of foreclosure and/or the discharge of this Mortgage.

1.13.10 The provisions of this Section 1.13 are in addition to any similar provisions in any other documentation evidencing, securing or governing the Indebtedness, including, but not limited to, any environmental indemnification agreement executed in connection with the Indebtedness ("Indemnity"), and in the event of any conflict or inconsistency between the terms and conditions hereof and the Indemnity, the document containing the terms and conditions more favorable to Lender, as determined by Lender, in its sole and absolute discretion, shall be given priority and shall apply.

1.14 **Reporting Requirements.** The Mortgagor shall certify and furnish to the Lender, in form and detail satisfactory to the Lender those financial reports of the Mortgagor as required pursuant to the Loan Agreement.

2. **APPLICATION OF CONDEMNATION AWARDS.**

2.1 **Condemnation Award.** Any eminent domain or condemnation proceeds shall be paid directly to the Lender and applied toward reimbursement of all the Lender's costs and expenses incurred in connection with collecting the award (including, without limit, court costs and reasonable attorneys' fees), and the balance applied upon the Indebtedness whether or not then due or payable in whatever manner the Lender deems advisable. Application by the Lender of any condemnation award or portion of it toward the last maturing installments of the Indebtedness shall not excuse the Mortgagor from making the regularly scheduled payments nor extend or reduce the amount of these payments.

2.2 **Appointment of Lender.** The Lender or any of its employees is each irrevocably appointed attorney-in-fact for the Mortgagor and is authorized to receive, receipt for, discharge and satisfy any condemnation

award or judgment, whether joint or several, on behalf of the Mortgagor, the Mortgagor's legal representatives, successors and assigns; provided, however, that the Lender shall not be liable for failure to collect any condemnation award.

3. **ADDITIONAL SECURITY.**

3.1 **Security Interest in Personal Property.** The Mortgagor grants the Lender a security interest in any present and future Equipment, fixtures, accounts, general intangibles, instruments, and other personal property included within the definition of Mortgaged Property. The Mortgagor agrees, upon request of the Lender, to promptly furnish a list of personal property owned by the Mortgagor and subject to this Mortgage and, upon request by the Lender, to immediately execute, deliver and/or file any mortgage and any amendments to this Mortgage, any separate security agreement and any financing statements to include specifically this list of personal property. The Lender or any of its employees is each irrevocably appointed attorney-in-fact and is authorized to execute, deliver and/or file any mortgage and any amendments to this Mortgage, any separate security agreement and any financing statements to include specifically the personal property described above.

3.2 **Licenses and Permits.** As additional security for the Indebtedness, the Mortgagor assigns to the Lender all of the Mortgagor's rights and interest in all licenses or permits affecting the Mortgaged Property. This assignment shall not impose upon the Lender any obligations with respect to any license or permit. The Mortgagor shall not cancel or amend any of the licenses or permits assigned (nor permit any of them to terminate if they are necessary or desirable for the operation of the Mortgaged Property) without first obtaining the written approval of the Lender.

3.3 **Contracts.** As additional security for payment of the Indebtedness, the Mortgagor assigns to and grants the Lender a security interest in all existing and future agreements and contracts for the design, development, improvement, construction, maintenance, alteration, repair, testing, operation and management of the Mortgaged Property.

3.4 **Deposits and Accounts.** As additional security for the payment of the Indebtedness and performance of this Mortgage, the Mortgagor grants a security interest to the Lender in all deposits or other accounts with the Lender.

3.5 **Assignment of Rents and Leases.**

3.5.1 As additional security for the payment of the Indebtedness and performance of this Mortgage, the Mortgagor assigns to the Lender all of the Mortgagor's right, title and interest in and to all existing and future written and oral leases and occupancy agreements covering the Mortgaged Property or any part of it (collectively, the "Leases") (but without an assumption by the Lender of liabilities of the Mortgagor under any of these Leases or occupancy agreements by virtue of this assignment), and the Mortgagor assigns to the Lender the leases, rents, issues and profits of the Mortgaged Property and any guaranties of any of the Leases. This is a present and absolute assignment, not an assignment for security purposes only, and Lender's right to the Leases, rents, issues and profits is not contingent, upon and may be exercised without, possession of the Mortgaged Property.

3.5.2 At least annually, and more frequently if requested by the Lender or required by the terms of the Loan Agreement, the Mortgagor shall provide the Lender with a certified rent roll and such other information regarding the Leases as the Lender may reasonably require.

3.5.3 Subject to the license granted in the Assignment (hereinafter defined) to Mortgagor ("License") to collect and retain the rents, issues and profits as they become due and payable, upon an Event of Default, such License shall be automatically revoked and Lender may receive and collect the rents, issues and profits personally, or through a receiver, so long as the Event of Default exists and during the pendency of any foreclosure proceedings and during any redemption period. The Mortgagor consents to the appointment of a receiver.

3.5.4 The Lender shall at no time have any obligation whatever to attempt to collect rents or other amounts from any tenant of the Mortgaged Property. Further, the Lender shall have no obligation to

enforce any other obligations owed by any tenant of the Mortgaged Property. No action taken by the Lender under this Mortgage shall make the Lender a "mortgagee in possession."

3.5.5 The Mortgagor shall not collect advance rent under any of the Leases in excess of one month (other than as a security deposit) and the Lender shall not be bound by any prepayment made or received in violation of this prohibition.

3.5.6 At the option of the Lender, this Mortgage shall become subordinate, in whole or in part (but not with respect to priority as to insurance proceeds or any condemnation award) to any or all Leases upon the execution and recording by the Lender of an affidavit to that effect.

3.5.7 The Mortgagor shall timely perform the obligations under the Leases and not permit or suffer any event or condition which gives any tenant a right to cancel, terminate, or assert any defense or offset under any of the Leases. Mortgagor shall cause each tenant under the Lease to deliver estoppel certificates and subordination agreements in form satisfactory to Lender, upon request.

3.5.8 Without the Lender's prior written consent, the Mortgagor shall not modify or amend or enter into any Leases (except for residential leases on the standard form approved by Lender subject to the conditions set forth in the Loan Agreement).

3.5.9 The provisions of this Section 3.5 are in addition to any similar provisions in any documentation evidencing, securing or governing the Indebtedness, including, but not limited to, that certain Assignment of Leases and Rents executed by Mortgagor in favor of Lender concurrently herewith (the "Assignment"), and in the event of any conflict or inconsistency between the terms and conditions hereof and the Assignment, the document containing the terms and conditions more favorable to Lender, as determined by Lender, in its sole and absolute discretion, shall be given priority and shall apply.

3.5.10 The foregoing assignment shall not cause Lender to be: (a) a mortgagee in possession; (b) responsible or liable for the control, care, management or repair of the Mortgaged Property or for performing any of the terms, agreements, undertakings, obligations, representations, warranties, covenants and conditions of the Leases; (c) responsible or liable for any waste committed on the Mortgaged Property by the tenants under any of the Leases or any other parties, for any dangerous or defective condition of the Mortgaged Property, or for any negligence in the management, upkeep, repair or control of the Mortgaged Property resulting in loss or injury or death to any tenant, licensee, employee, invitee or other person; (d) responsible for or under any duty to produce rents or profits; or (e) directly or indirectly liable to Mortgagor or any other person as a consequence of the exercise or failure to exercise any of the rights, remedies or powers granted to Lender hereunder or to perform or discharge any obligation, duty or liability of Mortgagor arising under the Leases.

3.5.11 So long as the License is in effect, Mortgagor shall indemnify and hold Lender harmless from and against any and all liability, loss, cost, damage or expense which Lender incurs under or by reason of the foregoing assignment, or for any action taken by Lender hereunder in accordance with the terms hereof, or by reason of or in defense of any and all claims and demands whatsoever which are asserted against Lender arising out of the Leases. In the event Lender incurs any such liability, loss, cost, damage or expense, the amount thereof together with all attorneys' fees and interest thereon at the default rate of interest as set forth in the Note shall be payable by Mortgagor to Lender, within 10 days after demand by Lender, and shall be secured by this Mortgage, provided that Mortgagor shall have no duty or liability hereunder to indemnify and hold Lender harmless from matters resulting from the willful misconduct or gross negligence of Lender.

4. **EVENTS OF DEFAULT AND REMEDIES.**

4.1 **Events of Default.** Any of the following events shall, for purposes of this Mortgage, constitute an "Event of Default":

4.1.1 Any amount owing on part of the Indebtedness is not paid when due whether by maturity, acceleration or otherwise.

4.1.2 Any failure to comply with, or breach of, any of the terms, provisions, warranties or covenants of this Mortgage, or any other agreement or instrument which is part of the Indebtedness, any guaranty of any of the Indebtedness, or any other agreement or commitment between the Mortgagor or any guarantor and the Lender.

4.1.3 The occurrence of an Event of Default, as such term is defined in the Loan Agreement.

4.2 **Remedies Upon Event of Default.** Upon the occurrence of any Event of Default, the Lender shall have the following rights, power and authority:

4.2.1 With or without notice, declare all or part of the Indebtedness immediately due and payable.

4.2.2 Demand that the Mortgagor immediately surrender the possession of the Mortgaged Property to the Lender and the Mortgagor consents to the Lender taking possession of the Mortgaged Property and the books and records relating to the Mortgaged Property.

4.2.3 Commence and maintain an action or actions in any court of competent jurisdiction to foreclose this Mortgage or to obtain specific enforcement of the covenants of Mortgage hereunder, and Mortgagor agrees that such covenants shall be specifically enforceable by injunction or any other appropriate equitable remedy and that for the purposes of any suit brought under this subparagraph, Mortgagor waives the defense of laches and any applicable statute of limitations. Commencement of such an action shall be deemed a declaration of acceleration pursuant to clause 4.2.1 above.

4.2.4 Enter upon, possess, manage and operate the Property or any part thereof.

4.2.5 Collect and receive all payments, rents, profits and other amounts that are due or shall subsequently become due under the terms of any leases, land contract, or other agreements by which the Mortgagor is leasing or selling the Mortgaged Property or any interest in the Mortgaged Property. The Lender may also exercise any other rights or remedies of the Mortgagor under any or any lease, land contract or other agreement, and the costs and expenses thereof shall be for the account and expense of the Mortgagor. However, the Lender shall have no obligation to make any demand or inquiry as to the nature of sufficiency of any payment received or to present or file any claim or take any other action to collect or enforce the payment of any amounts to which the Lender may become entitled under this Mortgage. Similarly, the Lender shall not be liable for any of the Mortgagor's obligations under any such lease, land contract or other agreement.

4.2.6 Exercise all rights, remedies and privileges afforded a "secured party" under Article 9 of the Illinois Uniform Commercial Code. Require the Mortgagor to assemble the personal property subject to this Mortgage and make it available to the Lender at a place to be designated by the Lender which is reasonably convenient to both parties. Collect all accounts receivable, take possession of the personal property with or without demand and with or without process of law, and sell and dispose of it and distribute the proceeds according to law. For these purposes, the Mortgagor agrees that any requirement of reasonable notice, if any, shall be met if the Lender sends notice to the Mortgagor at least five (5) days prior to the date of sale, disposition or other event giving rise to the required notice.

4.2.7 With or without notice, and without releasing Mortgagor from the Indebtedness, and without becoming a mortgagee in possession, cure any breach or Event of Default of Mortgagor and, in connection therewith, to enter upon the Mortgaged Property and do such acts and things as Lender deems necessary or desirable to protect the security hereof, including, without limitation: (i) to appear in and defend any action or proceeding purporting to affect the security of this Mortgage or the rights or powers of Lender under this Mortgage; (ii) to pay, purchase, contest or compromise any encumbrance, charge, lien or claim of lien which, in the sole judgment of Lender, is or may be senior in priority to this Mortgage, the judgment of Lender being conclusive as between the parties hereto; (iii) to obtain insurance and to pay any premiums or charges with respect to insurance required to be carried under this Mortgage; (iv) to employ counsel, accountants, contractors and other appropriate; (iv) to inspect, repair, protect or preserve the Mortgaged Property; (v) to investigate or test for the presence of any Hazardous Materials; and/or (vi) to

appraise the Mortgaged Property. All of the Lender's expenditures for these purposes shall be part of the Indebtedness and shall bear interest at the highest rate applicable to any of the Indebtedness.

4.2.8 Pursue any other available remedy at law or equity to enforce the payment of the Indebtedness.

Upon sale of the Mortgaged Property at any foreclosure, Lender may credit bid (as determined by Lender in its sole and absolute discretion) all or any portion of the Indebtedness. In determining such credit bid, Lender may, but is not obligated to, take into account all or any of the following: (i) appraisals of the Mortgaged Property as such appraisals may be discounted or adjusted by Lender in its sole and absolute underwriting discretion; (ii) expenses and costs incurred by Lender with respect to the Mortgaged Property prior to foreclosure; (iii) expenses and costs which Lender anticipates will be incurred with respect to the Mortgaged Property after foreclosure, but prior to resale, including, without limitation, the costs of any structural reports, hazardous waste reports or any remediation costs related thereto; (iv) anticipated discounts upon resale of the Mortgaged Property as a distressed or foreclosed property; and (v) such other factors or matters that Lender deems appropriate. In regard to the above, Mortgagor acknowledges and agrees that: (w) Lender is not required to use any or all of the foregoing factors to determine the amount of its credit bid; (x) this paragraph does not impose upon Lender any additional obligations that are not imposed by law at the time the credit bid is made; (y) the amount of Lender's credit bid need not have any relation to any loan-to-value ratios specified in the Loan Documents or previously discussed between Mortgagor and Lender; and (z) Lender's credit bid may be higher or lower than any appraised value of the Mortgaged Property.

4.3 Remedies Generally.

4.3.1 All remedies provided for in Section 4.2 shall be available to the extent not prohibited by law. Each remedy shall be cumulative and additional to any other remedy of the Lender at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of, or acquiescence in, any such default or Event of Default.

4.3.2 The Lender may waive any Event of Default and may rescind any declaration of maturity of payments on the Indebtedness. In case of such waiver or rescission the Mortgagor and the Lender shall be restored to their respective former positions and rights under this Mortgage. Any waiver by the Lender of any default or Event of Default shall be in writing and shall be limited to the particular default waived and shall not be deemed to waive any other default.

4.3.3 The Lender may release the obligation of any person liable for any of the Indebtedness and may extend time for payment or otherwise modify any terms of any of the Indebtedness without notice to or consent of the Mortgagor or any other person and without impairing the lien or priority of lien of this Mortgage.

4.4 Receivers. Upon an Event of Default and commencement of foreclosure proceedings to enforce the rights of the Lender under this Mortgage, the Lender shall be entitled to the appointment of a receiver or receivers of the Mortgaged Property and of the rents, issues and profits of the Mortgaged Property, pending such proceedings.

4.5 Application of Proceeds. Any proceeds received by the Lender from the exercise of remedies pursuant to Section 4.2 of this Mortgage shall be applied as follows:

4.5.1 First, to pay all costs and expenses incidental to the leasing, foreclosure, sale or other disposition of the Mortgaged Property. These costs and expenses shall include, without limit, reasonable compensation to the Lender, its agents and attorneys and any taxes and assessments or other liens and encumbrances prior to the lien of this Mortgage.

4.5.2 Second, to all sums expended or incurred by the Lender directly or indirectly in carrying out any term, covenant or agreement under this Mortgage or any related document, together with interest as provided in this Mortgage.

4.5.3 Third, to the payment of the Indebtedness. If the proceeds are insufficient to fully pay the Indebtedness, then application shall be made first to late charges and interest accrued and unpaid, then to any applicable prepayment premiums, then to unpaid fees and other charges, and then to the outstanding principal balance.

4.5.4 Fourth, any surplus remaining shall be paid to the Mortgagor or to whomsoever may be lawfully entitled.

4.6 **Marshalling.** In the event of foreclosure of this Mortgage or the enforcement by the Lender of any other rights and remedies under this Mortgage, the Mortgagor waives any right in respect to marshalling of assets which secure the Indebtedness or to require the Lender to pursue its remedies against any other assets or any other party which may be liable for any of the Indebtedness.

4.7 **Further Actions.** Promptly upon the request of the Lender, the Mortgagor shall execute, acknowledge and deliver any and all further conveyances, documents, mortgages and assurances, and do or cause to be done all further acts as the Lender may require to confirm and protect the lien of this Mortgage or otherwise to accomplish the purposes of this Mortgage.

4.8 **Attorneys Fees.** Any reference in this Mortgage to attorneys' fees shall refer to fees, charges, costs and expenses of in-house and outside attorneys and paralegals, whether or not a suit or proceeding is instituted, and whether incurred at the trial court level, on appeal, in a bankruptcy, administrative or probate proceeding, in consultation with counsel, or otherwise. All costs, expenses and fees of any nature for which the Mortgagor is obligated to reimburse or indemnify the Lender are part of the Indebtedness secured by this Mortgage and are payable upon demand, unless expressly provided otherwise, with interest until repaid at the highest rate charged on any of the Indebtedness (but not to exceed the maximum rate permitted by law).

4.9 **Mortgagor Waivers.**

4.9.1 Except to the extent contrary to law, Mortgagor agrees that upon the occurrence and during the continuation of an Event of Default, Mortgagor will not at any time insist upon or plead or in any manner whatsoever claim the benefit of any valuation, stay, extension, or exemption law now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage or the absolute sale of the Mortgaged Property or the possession thereof by any purchaser at any sale made pursuant to any provision hereof, or pursuant to the decree of any court of competent jurisdiction; but Mortgagor, for Mortgagor and all who may claim through or under Mortgagor, so far as Mortgagor or those claiming through or under Mortgagor now or hereafter lawfully may, hereby waives upon the occurrence and during the continuation of an Event of Default the benefit of all such laws. If any law now or hereafter in force referred to in this paragraph of which the parties or their successors might take advantage despite the provisions hereof, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to constitute any part of the contract herein contained or to preclude the operation or application of the provisions of this paragraph, to the extent not prohibited by law.

4.9.2 In the event of the commencement of judicial proceedings to foreclose this Mortgage, Mortgagor, on behalf of Mortgagor, its successors and assigns, and each and every person or entity they may legally bind acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage, to the extent permitted by applicable law, agrees that when sale is had under any decree of foreclosure of this Mortgage, upon confirmation of such sale, the officer making such sale, or his successor in office, shall be and is authorized immediately to execute and deliver to any purchaser at such sale a deed conveying the Mortgaged Property, showing the amount paid therefor, or if purchased by the person in whose favor the order or decree is entered, the amount of his bid therefor.

4.10 **Illinois Mortgage Foreclosure Law.** It is the intention of Mortgagor and Lender that the enforcement of the terms and provisions of this Mortgage shall be accomplished in accordance with the Illinois Mortgage Foreclosure Law (the "Act"), 735 ILCS 5/15-1101 et seq., and with respect to such Act, Mortgagor agrees and covenants that:

4.10.1 Lender shall have the benefit of all of the provisions of the Act, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the Act which is specifically referred to herein may be repealed, Lender shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference. If any provision in this Mortgage shall be inconsistent with any provision of the Act, provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Lender (including Lender acting as a mortgagee-in-possession) or a receiver appointed pursuant to this Article 4 any powers, rights or remedies prior to, upon or following the occurrence of an Event of Default which are more limited than the powers, rights or remedies that would otherwise be vested in Lender or in such receiver under the Act in the absence of said provision, Lender and such receiver shall be vested with the powers, rights and remedies granted in the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Lender which are of the type referred to in Section 5/15-1510 or 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated specifically in this Mortgage, shall be added to the indebtedness secured hereby and/or by the judgment of foreclosure.

4.10.2 Wherever provision is made in this Mortgage or the Loan Agreement for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of Lender, or to confer authority upon Lender to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control the use of insurance proceeds, from and after the entry of judgment of foreclosure, all such rights and powers of Lender shall continue in Lender as judgment creditor or mortgagee until confirmation of sale.

4.10.3 In addition to any provision of this Mortgage authorizing Lender to take or be placed in possession of the Mortgaged Property, or for the appointment of a receiver, Lender shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in the possession of the Mortgaged Property or at its request to have a receiver appointed, and such receiver, or Lender, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities, and duties and provisions for in Sections 15-1701, 15-1702 and 15-1703 of the Act.

4.10.4 Mortgagor acknowledges that the Mortgaged Property does not constitute agricultural real estate, as said term is defined in Section 15-1201 of the Act or residential real estate as defined in Section 15-1219 of the Act.

4.10.5 Mortgagor hereby expressly waives any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, it being the intent hereof that any and all such rights of reinstatement and redemption of Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Section 5/15-1601 of the Act or other applicable law or replacement statutes. Mortgagor hereby expressly waives, to the full extent permitted by law, the benefits of all present and future valuation, appraisal, homestead, exemption, stay, redemption and moratorium laws under any state or federal law.

4.10.6 All advances, disbursements and expenditures made by Lender in accordance with the terms of this Mortgage or the other Loan Documents, either before and during a foreclosure, and before and after judgment of foreclosure therein, and at any time prior to sale of the Mortgaged Property, and, where applicable, after sale of the Mortgaged Property, and during the pendency of any related proceedings, in addition to those otherwise authorized by the Act, shall have the benefit of all applicable provisions of the Act.

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5. **MISCELLANEOUS.**

5.1 **Governing Law.** This Mortgage shall be construed in accordance with the laws of the State of Illinois without regard to conflict of law principles.

5.2 **Successors and Assigns.** This Mortgage shall be binding upon the successors and assigns of the Mortgagor including, without limit, any debtor in possession or trustee in bankruptcy for the Mortgagor, and the rights and privileges of the Lender under this Mortgage shall inure to the benefit of its successors and assigns. This shall not be deemed a consent by the Lender to a conveyance by the Mortgagor of all or any part of the Mortgaged Property or of any ownership interest in the Mortgagor.

5.3 **Notices.** Notice from one party to another relating to this Mortgage shall be deemed effective if made in accordance with the notice requirements set forth in the Loan Agreement.

5.4 **Entire Agreement; Amendments.** This Mortgage and any agreement to which it refers state all rights and obligations of the parties and supersede all other agreements (oral or written) with respect to the lien granted by this Mortgage. Any amendment of this Mortgage shall be in writing and shall require the signature of the Mortgagor and the Lender. Any waiver or consent to departure from strict compliance with this Mortgage must be in writing and signed by the Lender.

5.5 **Partial Invalidity.** The invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of the remaining provisions of this Mortgage.

5.6 **Inspections.** Any inspection, audit, appraisal or examination by the Lender or its agents of the Mortgaged Property or of information or documents pertaining to the Mortgaged Property is for the sole purpose of protecting the Lender's interests under this Mortgage and is not for the benefit or protection of the Mortgagor or any third party.

5.7 **Joint and Several Liability.** In the event that more than one person or entity executes this Mortgage, the obligations of each person or entity shall be joint and several.

5.8 **Automatic Reinstatement.** Notwithstanding any prior revocation, termination, surrender or discharge of this Mortgage, the effectiveness of this Mortgage shall automatically continue or be reinstated, as the case may be, in the event that:

5.8.1 Any payment received or credit given by the Lender in respect of the Indebtedness is returned, disgorged or rescinded as a preference, impermissible setoff, fraudulent conveyance, diversion of trust funds, or otherwise under any applicable state or federal law, including, without limit, laws pertaining to bankruptcy or insolvency, in which case this Mortgage shall be enforceable as if the returned, disgorged or rescinded payment or credit had not been received or given, whether or not the Lender relied upon this payment or credit or changed its position as a consequence of it.

5.8.2 Any liability is imposed, or sought to be imposed, against the Lender relating to the environmental condition of, or the presence of Hazardous Materials on, in or about the Real Estate, whether this condition is known or unknown, now exists or subsequently arises (excluding only conditions which arise after any acquisition by the Lender of any such property, by foreclosure, in lieu of foreclosure or otherwise, to the extent due to the wrongful acts or omissions of the Lender), in which case this Mortgage shall be enforceable to the extent of all liability, costs and expenses (including without limit reasonable attorneys fees) incurred by the Lender as the direct or indirect result of any environmental condition or Hazardous Materials.

5.8.3 In the event of continuation or reinstatement of this Mortgage, Mortgagor agrees upon demand by the Lender to execute and deliver to the Lender those documents which the Lender determines are appropriate to further evidence (in the public records or otherwise) this continuation or reinstatement, although the failure of the Mortgagor to do so shall not affect in any way the reinstatement or continuation. If Mortgagor does not execute and deliver to the Lender upon demand such documents, the Lender and each officer of the Mortgage is irrevocably appointed (which appointment is coupled with an interest) the

true and lawful attorney of the Mortgagor (with full power of substitution) to execute and deliver such documents in the name and on behalf of the Mortgagor.

5.9 **WAIVER OF JURY TRIAL.** MORTGAGOR HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (a) ARISING UNDER THIS MORTGAGE, INCLUDING, WITHOUT LIMITATION, ANY PRESENT OR FUTURE MODIFICATION HEREOF OR THEREOF OR (b) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF MORTGAGOR AND LENDER OR ANY OF THEM WITH RESPECT TO THIS MORTGAGE (AS NOW OR HEREAFTER MODIFIED) OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH, OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION IS NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE; AND MORTGAGOR HEREBY AGREES AND CONSENTS THAT LENDER MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF MORTGAGOR TO THE WAIVER OF ANY RIGHT MORTGAGOR MIGHT OTHERWISE HAVE TO TRIAL BY JURY.

5.10 **Utilities.** Mortgagor shall pay or cause to be paid when due any and all charges for utilities, whether public or private, with respect to the Mortgaged Property or any part thereof, and all license fees, rents or other charges for the use of any appurtenance to the Mortgaged Property.

5.11 **Liens.** Other than Permitted Encumbrances (as defined in the Loan Agreement) the Mortgaged Property shall be kept free and clear of all liens and encumbrances of every nature or description, including, without limitation, liens and encumbrances arising from past due taxes or assessments and from charges for labor, materials, supplies or services.

6. **SPECIAL PROVISIONS.** In the event of any inconsistencies between the terms and conditions of this Article 6 and the terms and conditions of this Mortgage, the terms and conditions of this Article 6 shall control and be binding.

6.1 **Collateral Protection Act.** Pursuant to the terms of the Illinois Collateral Protection Act, 815 ILCS 180/1 et seq., Mortgagor acknowledges that is hereby notified that unless Mortgagor provides Lender with evidence of the insurance coverage required by the Loan Documents, Lender may purchase insurance at Mortgagor's expense to protect Lender's interests in the Real Estate or any portion thereof, which insurance may, but need not, protect the interests of Mortgagor. The coverage purchased by Lender may not pay any claim made by Mortgagor or any claim made against Mortgagor in connection with the Real Estate or any portion thereof. Mortgagor may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Mortgagor has obtained the insurance as required hereunder. If Lender purchases insurance, Mortgagor will be responsible for the costs of such insurance, including interest and any other charges imposed in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the total obligation secured by this Mortgage. The costs of such insurance may be greater than the cost of insurance Mortgagor may be able to obtain for itself.

6.2 **Subordination of Property Manager's Lien.** Any property management agreement for the Real Estate or any portion thereof entered into hereafter with a property manager shall contain a provision whereby the property manager agrees that any and all lien rights, including without limitation mechanics lien rights, that the property manager or anyone claiming by, through or under the property manager may have in the Real Estate or any portion thereof shall be subject and subordinate to the lien of this Mortgage and shall provide that Lender may terminate such agreement at any time after the occurrence of an Event of Default hereunder. Such property management agreement or a short form thereof, at Lender's request, shall be recorded with the County Recorder of the county where the applicable Real Estate is located. In addition, if the property management agreement in existence as of the date hereof does not contain a subordination provision, Mortgagor shall cause the property manager under such agreement to enter into a subordination of the management agreement with Lender, in recordable form and otherwise acceptable to Lender, whereby such property manager subordinates present and

future lien rights and those of any party claiming by, through or under such property manager to the lien of this Mortgage.

6.3 **Merger.** No merger shall occur as a result of Lender's acquiring any other estate in, or any other lien on, the Real Estate unless Lender consents to a merger in writing.

6.4 **No Commencement.** As of the date of this Mortgage, Mortgagor represents and warrants that no steps to commence new construction on the Real Estate, including steps to clear or otherwise prepare the Real Estate for construction thereon or the delivery of material for use in construction of the Improvements, have been taken. No contract for services or materials for improvements to any portion of the Real Estate shall be entered into prior to the recording of this Mortgage.

6.5 **Fixture Filing.** This Mortgage constitutes a "fixture filing" for the purposes of Chapter 9 of the Illinois Uniform Commercial Code. This Mortgage shall also be effective as a financing statement covering as-extracted collateral and is to be filed for record in the real estate records of the county where the Property is situated. All or part of the Mortgaged Property are or are to become fixtures; information concerning the security interest herein granted may be obtained at the addresses set forth on the first page hereof. For purposes of the security interest herein granted, the address of Debtor (Mortgagor) and of the Secured Party (Lender) are set forth in this Mortgage. A description of the land which relates to the fixtures is set forth in Schedule A attached hereto. Mortgagor is the record owner of such land.

6.6 **Future Advance; Protective Advances.** Lender is obligated under the terms of the Loan Agreement to make advances as provided therein, and Mortgagor acknowledges and intends that all such advances, including future advances whenever hereafter made, shall be a lien from the time this Mortgage is recorded, as provided in Section 5/15-1302(b)(1) of the Act (defined below). Mortgagor covenants and agrees that this Mortgage shall secure the payment of the Indebtedness and other advances made pursuant to the terms and provisions of the Loan Agreement, whether such Indebtedness and advances are made as of the date hereof or at any time in the future, and whether such future advances are obligatory or are to be made at the option of Lender or otherwise (but not Indebtedness or advances made more than 20 years after the date hereof), to the same extent as if such future advances were made on the date of the execution of this Mortgage and although there may be no advances made at the time of the execution of this Mortgage and although there may be no other Indebtedness outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all Indebtedness, including future advances, from the time of its filing of record in the office of the Recorder of Deeds of the County in which the Real Estate is located. This Mortgage shall be valid and shall have priority over all subsequent liens and encumbrances, including statutory liens, except taxes and assessments levied on the Mortgaged Property. All advances, disbursements and expenditure made or incurred by Lender before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by the Security Instrument or the Loan Agreement or by the Act (collectively "Mortgage Protective Advances"), shall have the benefit of all applicable provisions of the Act. All Mortgage Protective Advances shall be so much additional indebtedness secured by this Mortgage, and shall become immediately due and payable without notice and with interest thereon from the date of this advance until paid at the rate of interest payable after default under the terms of the Loan Agreement. This Mortgage shall be a lien for all Mortgage Protective Advances as to subsequent purchasers and judgment creditors from the time this Security Instrument is recorded pursuant to Subsection (b)(5) of Section 5/15-1302 of the Act.

[SIGNATURE PAGE FOLLOWS]

This Mortgage is dated and effective on the date stated above.

MORTGAGOR:

SSDF5 Portfolio 1 LLC, an Illinois limited liability company

By: SSDF5 Holdco 1 LLC,
a Delaware limited liability company
Its: Managing Member

By: South Shore Property Holdings I LLC,
a Delaware limited liability company
Its: Manager

By: [Signature]
Jerome H. Cohen
Its: Managing Member

STATE OF Florida)
) SS.
COUNTY OF Collier)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, **DOES HEREBY CERTIFY** that Jerome H. Cohen, the Managing Member of South Shore Property Holdings LLC, a Delaware limited liability company, the Manager of SSDF5 Holdco 1 LLC, a Delaware limited liability company, the Managing Member of SSDF5 Portfolio 1 LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25th day of September, 2017

* F Holdings
Holdings I
(SEAL)



[Signature]
Michelle Az Estes
Notary Public

Identity verified by
 Produced Driver's License
 Produced Passport
 Personally Known
 Other: _____

SIGNATURE PAGE TO MORTGAGE

SCHEDULE A

THIS ADDENDUM IS ATTACHED TO AND MADE A PART OF THE CERTAIN MORTGAGE EXECUTED BY SSDF5 PORTFOLIO 1 LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, IN FAVOR OF BC57, LLC, A MICHIGAN LIMITED LIABILITY COMPANY.

All that certain real property located in the County of Cook, State of Illinois, described as follows:

Parcel 1:

Lots 13 and 14 (except south 6 inches thereof) in Christopher Columbus Addition To Jackson Park, a subdivision of the East 1/2 of the Northwest 1/4 of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

The North 6.00 feet of Lot 36, and all of Lots 37, 38, 39 and 40 in Block 11 in James Stinson's Subdivision of East Grand Crossing in the Southwest quarter of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

The North 14 feet of Lot 32 and all of Lots 33, 34, 35 and 36 (except the north 6 feet thereof) Block 11 in James Stinson's Subdivision of East Grand Crossing in the Southwest 1/4 of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 4:

Lot 132 in Division 2 in Westall Subdivision of 208 acres being the East 1/2 of the Southwest 1/4 and the Southeast fractional 1/4 of Section 30 Township 38 North Range 15, East of the Third Principal Meridian in Cook County, Illinois.

Parcel 5:

The Easterly 120 feet of Lot 114, in Division One of Westfalls Subdivision of 208 acres, being the East Half of the Southwest Quarter and the Southeast fractional Quarter of Section 30, Township 38 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois.

Tax Numbers:

- 20-25-119-001-0000 (Affects Parcel 1)
- 20-25-310-008-0000 and 20-25-310-009-0000 (Affects Parcels 2 and 3)
- 21-30-400-034-0000 (Affects Parcel 4)
- 21-30-414-040-0000 (Affects Parcel 5)

Commonly known as 7201 S. Constance Avenue ("Parcel 1"); 7625-7633 S. East End Ave. ("Parcel 2"); 7635-7643 S. East End Ave. ("Parcel 3"); 7750-7752 S. Muskegon Avenue ("Parcel 4"); and 7836 S. Shore Drive ("Parcel 5"), all located in Chicago, Illinois 60649.

MORTGAGE
A-1

25511267.3

EXHIBIT 135



Doc# 1727219059 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 09/29/2017 03:46 PM PG: 1 OF 2

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

Licensed to Practice

Know all men by these presents, that EQUITYBUILD, INC. for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto EQUITYBUILD FINANCE, LLC of the County of COLLIN, State of TEXAS, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of 02/21/2014 Recorded in the Recorder's Office of COOK County in the State of Illinois, on 07/14/2016 as Document Number 1625250140, the premises therein described, situated in the County of COOK and the State of Illinois as follows, to-wit:

IL1700750 5 of 9 SW

See attached Legal Description

(PIN): 21-30-414-040-0000
Commonly Known as: 3074 E Cheltenham Place, Chicago, IL

[Signature] Manager
EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, Shawn David Cohen, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on 9/12 2017

JEROME M TAYLOR
Notary Public, State of New York
Registration #01TA6328106
Qualified In New York County
Commission Expires July 27, 2019

[Signature]

FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.



R4

Legal Description

of premises commonly known as **3074 E Cheltenham Pl. Chicago, IL 60649**

The Easterly 120 feet of Lot 114 in division number 1, in Westfall's subdivision of 208 acres, being the East 1/2 of the Southwest 1/4 and the Southeast fractional quarter of Section 30, Township 38 North, range 15, East of the third principal meridian, in Cook county, Illinois.

PERMANENT TAX NUMBER: **21-30-414-040-0000**


Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

Licensed to Property Info by Cook County Recorder of Deeds

EXHIBIT 136

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.



1727219063

Doc# 1727219063 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

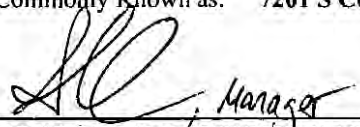
DATE: 09/29/2017 03:48 PM PG: 1 OF 2

141704750
 9 of 9
 SW
 Licensed to Practice Law in Cook County Recorder of Deeds

Know all men by these presents, that **EQUITYBUILD, INC.** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD FINANCE, LLC** of the County of **COLLIN**, State of **TEXAS**, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **02/21/2014** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **07/22/2015** as Document Number **1532145039** , the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-25-119-001-0000
Commonly Known as: 7201 S Constance Avenue, Chicago, IL




EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, Shawn David Cohen, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on 9/18 2017

JEROME M TAYLOR
 Notary Public, State of New York
 Registration #01TA6328106
 Qualified In New York County
 Commission Expires July 27, 2019



FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

Near North National Title
 222 N. LaSalle
 Chicago, IL 60601
 MAIL TO

Licensed to Property Info by Cook County Recorder of Deeds

Legal Description

of premises commonly known as **7201 S Constance Ave. Chicago, IL 60649**

Lots 13 and 14 (except South 6 inches thereof) in Christopher Columbus Addition to Jackson Park, a Subdivision of the East 1/2 of the Northwest 1/4 of Section 25, Township 38 North, range 15, East of the third principal meridian, in Cook county, Illinois.

PERMANENT TAX NUMBER: **20-25-119-001-0000**

COOK COUNTY
RECORDER OF DEEDS

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

COOK COUNTY
RECORDER OF DEEDS

EXHIBIT 137

Doc# 1805108193 Fee: \$50.00
Karen A Yarbrough
Cook County Recorder of Deeds
Date: 02/20/2018 01:49 PM Pg. 1 of 2

WARRANTY DEED
ILLINOIS STATUTORY

Dec ID 20171201670713
ST/CO Stamp 1-999-018-528 ST Tax \$875.50 CO Tax \$437.75
City Stamp 0-679-442-976 City Tax: \$22,050.00

17 WSSDF2 1139 E 79TH LLC

THIS INSTRUMENT WAS PREPARED BY:
JOSEPH D. PALMISANO
19 S. LASALLE STREET
SUITE 900
CHICAGO, ILLINOIS 60603

MAIL TO:
IOANA SALAJANU
ROCK FUSCO & CONNELLY, LLC
321 N. CLARK STREET
SUITE 2200
CHICAGO, ILLINOIS 60654

NAME/ADDRESS OF TAXPAYER:

SSDF2 1139 E 79TH LLC 1919 W 62nd Place
980 SCOTT DRIVE Chicago IL 60636
MARCO ISLAND, FLORIDA 34145

RECORDER'S STAMP

THE GRANTOR, 81ST. STREET LLC, an Illinois limited liability company, duly organized and validly existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for and in consideration of TEN AND 00/100THS DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS and WARRANTS, to SSDF2 1139 E 79TH LLC, 980-Scott Drive, Marco Island, Florida, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

Illinois limited liability company
B. Yarbrough
B

LOTS 29 TO 34, BOTH INCLUSIVE, IN THE RESUBDIVISION OF BLOCK 108 IN CORNELL IN THE NORTH 1/2 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 20-35-106-022-0000

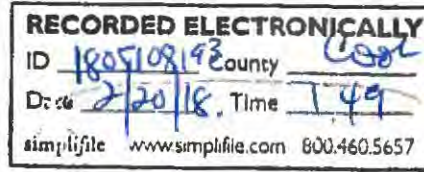
Commonly Known as: 1131-41 E. 79TH PLACE, CHICAGO, ILLINOIS 60619

SUBJECT TO: leases and tenancies; covenants, conditions, easements and restrictions of record and the general real estate taxes for the year 2017 and subsequent years and further subject to a Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated December 20, 2013 and recorded December 23, 2013 as Document No. 1335722057 made by 81st Street LLC to Greystone Servicing Corporation, Inc. to secure an indebtedness in the amount of \$1,300,000.00 and security interest of Fannie Mae and Greystone Servicing Corporation, Inc. recorded January 2, 2014 as Document No. 1400210062.

VC

WARRANTY DEED

ILLINOIS STATUTORY



F71108505SM FL

THIS INSTRUMENT WAS PREPARED BY:

JOSEPH D. PALMISANO
19 S. LASALLE STREET
SUITE 900
CHICAGO, ILLINOIS 60603

MAIL TO:

IOANA SALAJANU
ROCK FUSCO & CONNELLY, LLC
321 N. CLARK STREET
SUITE 2200
CHICAGO, ILLINOIS 60654

NAME/ADDRESS OF TAXPAYER:

SSDF2 1139 E 79TH LLC 1414 W 62nd Place
980 SCOTT DRIVE Chicago IL 60636
MARCO ISLAND, FLORIDA 34145

RECORDER'S STAMP

THE GRANTOR, **81ST. STREET LLC**, an Illinois limited liability company, duly organized and validly existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, for and in consideration of TEN AND 00/100THS DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS and WARRANTS, to ~~SSDF2 1139 E 79TH LLC, 980 Scott Drive, Marco Island, Florida~~, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

Illinois limited liability company
JB

LOTS 29 TO 34, BOTH INCLUSIVE, IN THE RESUBDIVISION OF BLOCK 108 IN CORNELL IN THE NORTH 1/2 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 20-35-106-022-0000

Commonly Known as: 1131-41 E. 79TH PLACE, CHICAGO, ILLINOIS 60619

SUBJECT TO: leases and tenancies; covenants, conditions, easements and restrictions of record and the general real estate taxes for the year 2017 and subsequent years and further subject to a Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated December 20, 2013 and recorded December 23, 2013 as Document No. 1335722057 made by 81st Street LLC to Greystone Servicing Corporation, Inc. to secure an indebtedness in the amount of \$1,300,000.00 and security interest of Fannie Mae and Greystone Servicing Corporation, Inc. recorded January 2, 2014 as Document No. 1400210062.

VC

IN WITNESS WHEREOF, said Grantor has caused its name to be signed to these presents by its Manager this 18th day of January, 2018.

81ST. STREET LLC,
an Illinois limited liability company
By: The John Brauc Living Trust
Its: Manager

By: _____
John Brauc, Trustee

State of Illinois)
) SS.
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Brauc, as Trustee of The John Brauc Living Trust, the Manager of **81ST. STREET LLC, an Illinois limited liability company**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed, and delivered the said instrument as his free and voluntary act, and the free and voluntary act of the company, for the uses and purposes therein set forth.

Given under my hand and official seal this 18th day of January, 2018.

Jo Ann Houston
Notary Public

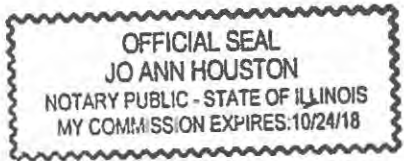


EXHIBIT 138

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

*071-1024461015
ALL HT 12/13*



Doc#: 1335722057 **Fee:** \$82.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/23/2013 11:12 AM Pg: 1 of 23

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN:** 20-35-106-022-0000

Address:

Street: 1131-41 East 79th Place

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: Greystone Servicing Corporation, Inc.

Borrower: 81st. Street LLC

Loan / Mortgage Amount: \$1,300,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Certificate number: AA9E8599-46AC-4DE4-91C5-799308E0CEE5

Execution date: 12/18/2013

FOR 334

23

Prepared by and after recording return to:
Katheryne L. Zelenock
Dickinson Wright PLLC
2600 West Big Beaver Road, Suite 300
Troy, Michigan 48084

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT
AND FIXTURE FILING**

(ILLINOIS)

**THIS SECURITY INSTRUMENT IS NOT TO BE USED FOR
MULTIFAMILY PROPERTIES CONTAINING FIVE (5) OR SIX (6)
RESIDENTIAL UNITS IF ANY RESIDENTIAL UNIT
IS OWNER-OCCUPIED PROPERTY**

**Fannie Mae Multifamily Security Instrument
Illinois**

**Form 6025.IL
12-12**

© 2012 Fannie Mae

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND
FIXTURE FILING**

This MULTIFAMILY MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (as amended, restated, replaced, supplemented, or otherwise modified from time to time, the “**Security Instrument**”) dated as of **December 20, 2013**, is executed by **81ST. STREET LLC**, a limited liability company organized and existing under the laws of Illinois, as mortgagor (“**Borrower**”), to and for the benefit of **GREYSTONE SERVICING CORPORATION, INC.**, a corporation organized and existing under the laws of Georgia, as mortgagee (“**Lender**”).

Borrower, in consideration of (a) the loan in the original principal amount of **\$1,300,000.00** (the “**Mortgage Loan**”) evidenced by that certain Multifamily Note dated as of the date of this Security Instrument, executed by Borrower and made payable to the order of Lender, which matures on January 1, 2024 (the “**Maturity Date**”), and which shall accrue interest (i) prior to the occurrence of an Event of Default (as defined in this Security Instrument) at a per annum rate of interest equal to five and thirty six one-hundredths percent (5.36%) (the “**Interest Rate**”) and (ii) from and after the Maturity Date or upon the occurrence and during the continuance of an Event of Default at a per annum rate of interest equal to the Interest Rate plus four percent (4.00%) (the “**Default Rate**”), (as amended, restated, replaced, supplemented, or otherwise modified from time to time, the “**Note**”), and (b) that certain Multifamily Loan and Security Agreement dated as of the date of this Security Instrument, executed by and between Borrower and Lender (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), and to secure to Lender the repayment of the Indebtedness (as defined in this Security Instrument), and all renewals, extensions and modifications thereof, and the performance of the covenants and agreements of Borrower contained in the Loan Documents (as defined in the Loan Agreement), excluding the Environmental Indemnity Agreement (as defined in this Security Instrument), irrevocably and unconditionally mortgages, grants, assigns, remises, releases, warrants and conveys to Lender the Mortgaged Property (as defined in this Security Instrument), including the real property located in the County of **Cook**, State of Illinois, and described in Exhibit A attached to this Security Instrument and incorporated by reference (the “**Land**”), to have and to hold such Mortgaged Property unto Lender and Lender’s successors and assigns, forever; Borrower hereby releasing, relinquishing and waiving, to the fullest extent allowed by law, all rights and benefits, if any, under and by virtue of the homestead exemption laws of the Property Jurisdiction (as defined in this Security Instrument), if applicable.

Borrower represents and warrants that Borrower is lawfully seized of the Mortgaged Property and has the right, power and authority to mortgage, grant, assign, remise, release, warrant and convey the Mortgaged Property, and that the Mortgaged Property is not encumbered

by any Lien (as defined in this Security Instrument) other than Permitted Encumbrances (as defined in this Security Instrument). Borrower covenants that Borrower will warrant and defend the title to the Mortgaged Property against all claims and demands other than Permitted Encumbrances.

Borrower and Lender, by its acceptance hereof, each covenants and agrees as follows:

1. Defined Terms.

Capitalized terms used and not specifically defined herein have the meanings given to such terms in the Loan Agreement. All terms used and not specifically defined herein, but which are otherwise defined by the UCC, shall have the meanings assigned to them by the UCC. The following terms, when used in this Security Instrument, shall have the following meanings:

“Condemnation Action” means any action or proceeding, however characterized or named, relating to any condemnation or other taking, or conveyance in lieu thereof, of all or any part of the Mortgaged Property, whether direct or indirect.

“Enforcement Costs” means all expenses and costs, including reasonable attorneys’ fees and expenses, fees and out-of-pocket expenses of expert witnesses and costs of investigation, incurred by Lender as a result of any Event of Default under the Loan Agreement or in connection with efforts to collect any amount due under the Loan Documents, or to enforce the provisions of the Loan Agreement or any of the other Loan Documents, including those incurred in post-judgment collection efforts and in any bankruptcy or insolvency proceeding (including any action for relief from the automatic stay of any bankruptcy proceeding or Foreclosure Event) or judicial or non-judicial foreclosure proceeding, to the extent permitted by law.

“Environmental Indemnity Agreement” means that certain Environmental Indemnity Agreement dated as of the date of this Security Instrument, executed by Borrower to and for the benefit of Lender, as the same may be amended, restated, replaced, supplemented, or otherwise modified from time to time.

“Environmental Laws” has the meaning set forth in the Environmental Indemnity Agreement.

“Event of Default” has the meaning set forth in the Loan Agreement.

“Fixtures” means all Goods that are so attached or affixed to the Land or the Improvements as to constitute a fixture under the laws of the Property Jurisdiction.

“Goods” means all of Borrower’s present and hereafter acquired right, title and interest in all goods which are used now or in the future in connection with the ownership, management, or operation of the Land or the Improvements or are located on the Land or in the Improvements, including inventory; furniture; furnishings; machinery, equipment, engines, boilers, incinerators, and installed building materials; systems and equipment for the purpose of supplying or

distributing heating, cooling, electricity, gas, water, air, or light; antennas, cable, wiring, and conduits used in connection with radio, television, security, fire prevention, or fire detection, or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers, and other appliances; light fixtures, awnings, storm windows, and storm doors; pictures, screens, blinds, shades, curtains, and curtain rods; mirrors, cabinets, paneling, rugs, and floor and wall coverings; fences, trees, and plants; swimming pools; exercise equipment; supplies; tools; books and records (whether in written or electronic form); websites, URLs, blogs, and social network pages; computer equipment (hardware and software); and other tangible personal property which is used now or in the future in connection with the ownership, management, or operation of the Land or the Improvements or are located on the Land or in the Improvements.

“Imposition Deposits” means deposits in an amount sufficient to accumulate with Lender the entire sum required to pay the Impositions when due.

“Impositions” means

- (a) any water and sewer charges which, if not paid, may result in a lien on all or any part of the Mortgaged Property;
- (b) the premiums for fire and other casualty insurance, liability insurance, rent loss insurance and such other insurance as Lender may require under the Loan Agreement;
- (c) Taxes; and
- (d) amounts for other charges and expenses assessed against the Mortgaged Property which Lender at any time reasonably deems necessary to protect the Mortgaged Property, to prevent the imposition of liens on the Mortgaged Property, or otherwise to protect Lender’s interests, all as reasonably determined from time to time by Lender.

“Improvements” means the buildings, structures, improvements, and alterations now constructed or at any time in the future constructed or placed upon the Land, including any future replacements, facilities, and additions and other construction on the Land.

“Indebtedness” means the principal of, interest on, and all other amounts due at any time under the Note, the Loan Agreement, this Security Instrument or any other Loan Document (other than the Environmental Indemnity Agreement and Guaranty), including Prepayment Premiums, late charges, interest charged at the Default Rate, and accrued interest as provided in the Loan Agreement and this Security Instrument, advances, costs and expenses to perform the obligations of Borrower or to protect the Mortgaged Property or the security of this Security Instrument, all other monetary obligations of Borrower under the Loan Documents (other than the

Environmental Indemnity Agreement), including amounts due as a result of any indemnification obligations, and any Enforcement Costs.

“**Land**” means the real property described in Exhibit A.

“**Leases**” means all present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property (including proprietary leases or occupancy agreements if Borrower is a cooperative housing corporation), and all modifications, extensions or renewals thereof.

“**Lien**” means any claim or charge against property for payment of a debt or an amount owed for services rendered, including any mortgage, deed of trust, deed to secure debt, security interest, tax lien, any materialman’s or mechanic’s lien, or any lien of a Governmental Authority, including any lien in connection with the payment of utilities, or any other encumbrance.

“**Mortgaged Property**” means all of Borrower’s present and hereafter acquired right, title and interest, if any, in and to all of the following:

- (a) the Land;
- (b) the Improvements;
- (c) the Personalty;
- (d) current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights-of-way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses, and appurtenances related to or benefitting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated;
- (e) insurance policies relating to the Mortgaged Property (and any unearned premiums) and all proceeds paid or to be paid by any insurer of the Land, the Improvements, the Personalty, or any other part of the Mortgaged Property, whether or not Borrower obtained the insurance pursuant to Lender’s requirements;
- (f) awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Personalty, or any other part of the Mortgaged Property, including any awards or settlements resulting from (1) Condemnation Actions, (2) any damage to the Mortgaged Property caused by governmental action that does not result in a Condemnation Action, or (3) the total or partial taking of the Land, the Improvements, the Personalty, or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof;

(g) contracts, options and other agreements for the sale of the Land, the Improvements, the Personalty, or any other part of the Mortgaged Property entered into by Borrower now or in the future, including cash or securities deposited to secure performance by parties of their obligations;

(h) Leases and Lease guaranties, letters of credit and any other supporting obligation for any of the Leases given in connection with any of the Leases, and all Rents;

(i) earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the Mortgage Loan and, if Borrower is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;

(j) Imposition Deposits;

(k) refunds or rebates of Impositions by any municipal, state or federal authority or insurance company (other than refunds applicable to periods before the real property tax year in which this Security Instrument is dated);

(l) tenant security deposits;

(m) names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property;

(n) Collateral Accounts and all Collateral Account Funds;

(o) products, and all cash and non-cash proceeds from the conversion, voluntary or involuntary, of any of the above into cash or liquidated claims, and the right to collect such proceeds; and

(p) all of Borrower's right, title and interest in the oil, gas, minerals, mineral interests, royalties, overriding royalties, production payments, net profit interests and other interests and estates in, under and on the Mortgaged Property and other oil, gas and mineral interests with which any of the foregoing interests or estates are pooled or unitized.

"Permitted Encumbrance" means only the easements, restrictions and other matters listed in a schedule of exceptions to coverage in the Title Policy and Taxes for the current tax year that are not yet due and payable.

"Personalty" means all of Borrower's present and hereafter acquired right, title and interest in all Goods, accounts, choses of action, chattel paper, documents, general intangibles (including Software), payment intangibles, instruments, investment property, letter of credit rights, supporting obligations, computer information, source codes, object codes, records and data, all

telephone numbers or listings, claims (including claims for indemnity or breach of warranty), deposit accounts and other property or assets of any kind or nature related to the Land or the Improvements now or in the future, including operating agreements, surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements, and all other intangible property and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land.

“Prepayment Premium” has the meaning set forth in the Loan Agreement.

“Property Jurisdiction” means the jurisdiction in which the Land is located.

“Rents” means all rents (whether from residential or non-residential space), revenues and other income from the Land or the Improvements, including subsidy payments received from any sources, including payments under any “Housing Assistance Payments Contract” or other rental subsidy agreement (if any), parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Mortgaged Property, whether now due, past due, or to become due, and tenant security deposits.

“Software” means a computer program and any supporting information provided in connection with a transaction relating to the program. The term does not include any computer program that is included in the definition of Goods.

“Taxes” means all taxes, assessments, vault rentals and other charges, if any, general, special or otherwise, including assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, may become a lien, on the Land or the Improvements or any taxes upon any Loan Document.

“Title Policy” has the meaning set forth in the Loan Agreement.

“UCC” means the Uniform Commercial Code in effect in the Property Jurisdiction, as amended from time to time.

“UCC Collateral” means any or all of that portion of the Mortgaged Property in which a security interest may be granted under the UCC and in which Borrower has any present or hereafter acquired right, title or interest.

2. Security Agreement; Fixture Filing.

(a) To secure to Lender, the repayment of the Indebtedness, and all renewals, extensions and modifications thereof, and the performance of the covenants and agreements of Borrower contained in the Loan Documents, Borrower hereby pledges, assigns, and grants to Lender a continuing security interest in the UCC Collateral. This Security Instrument constitutes

a security agreement and a financing statement under the UCC. This Security Instrument also constitutes a financing statement pursuant to the terms of the UCC with respect to any part of the Mortgaged Property that is or may become a Fixture under applicable law, and will be recorded as a "fixture filing" in accordance with the UCC. Borrower hereby authorizes Lender to file financing statements, continuation statements and financing statement amendments in such form as Lender may require to perfect or continue the perfection of this security interest without the signature of Borrower. If an Event of Default has occurred and is continuing, Lender shall have the remedies of a secured party under the UCC or otherwise provided at law or in equity, in addition to all remedies provided by this Security Instrument and in any Loan Document. Lender may exercise any or all of its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability or validity of Lender's other remedies. For purposes of the UCC, the debtor is Borrower and the secured party is Lender. The name and address of the debtor and secured party are set forth after Borrower's signature below which are the addresses from which information on the security interest may be obtained.

(b) Borrower represents and warrants that: (1) Borrower maintains its chief executive office at the location set forth after Borrower's signature below, and Borrower will notify Lender in writing of any change in its chief executive office within five (5) days of such change; (2) Borrower is the record owner of the Mortgaged Property; (3) Borrower's state of incorporation, organization, or formation, if applicable, is as set forth on Page 1 of this Security Instrument; (4) Borrower's exact legal name is as set forth on Page 1 of this Security Instrument; (5) Borrower's organizational identification number, if applicable, is as set forth after Borrower's signature below; (6) Borrower is the owner of the UCC Collateral subject to no liens, charges or encumbrances other than the lien hereof; (7) except as expressly provided in the Loan Agreement, the UCC Collateral will not be removed from the Mortgaged Property without the consent of Lender; and (8) no financing statement covering any of the UCC Collateral or any proceeds thereof is on file in any public office except pursuant hereto.

(c) All property of every kind acquired by Borrower after the date of this Security Instrument which by the terms of this Security Instrument shall be subject to the lien and the security interest created hereby, shall immediately upon the acquisition thereof by Borrower and without further conveyance or assignment become subject to the lien and security interest created by this Security Instrument. Nevertheless, Borrower shall execute, acknowledge, deliver and record or file, as appropriate, all and every such further deeds of trust, mortgages, deeds to secure debt, security agreements, financing statements, assignments and assurances as Lender shall require for accomplishing the purposes of this Security Instrument and to comply with the rerecording requirements of the UCC.

3. Assignment of Leases and Rents; Appointment of Receiver; Lender in Possession.

(a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all Leases and Rents. It is the intention of Borrower to establish present, absolute and irrevocable transfers and assignments to Lender of all

Leases and Rents and to authorize and empower Lender to collect and receive all Rents without the necessity of further action on the part of Borrower. Borrower and Lender intend the assignments of Leases and Rents to be effective immediately and to constitute absolute present assignments, and not assignments for additional security only. Only for purposes of giving effect to these absolute assignments of Leases and Rents, and for no other purpose, the Leases and Rents shall not be deemed to be a part of the Mortgaged Property. However, if these present, absolute and unconditional assignments of Leases and Rents are not enforceable by their terms under the laws of the Property Jurisdiction, then each of the Leases and Rents shall be included as part of the Mortgaged Property, and it is the intention of Borrower, in such circumstance, that this Security Instrument create and perfect a lien on each of the Leases and Rents in favor of Lender, which liens shall be effective as of the date of this Security Instrument.

(b) Until an Event of Default has occurred and is continuing, but subject to the limitations set forth in the Loan Documents, Borrower shall have a revocable license to exercise all rights, power and authority granted to Borrower under the Leases (including the right, power and authority to modify the terms of any Lease, extend or terminate any Lease, or enter into new Leases, subject to the limitations set forth in the Loan Documents), and to collect and receive all Rents, to hold all Rents in trust for the benefit of Lender, and to apply all Rents to pay the Monthly Debt Service Payments and the other amounts then due and payable under the other Loan Documents, including Imposition Deposits, and to pay the current costs and expenses of managing, operating and maintaining the Mortgaged Property, including utilities and Impositions (to the extent not included in Imposition Deposits), tenant improvements and other capital expenditures. So long as no Event of Default has occurred and is continuing (and no event which, with the giving of notice or the passage of time, or both, would constitute an Event of Default has occurred and is continuing), the Rents remaining after application pursuant to the preceding sentence may be retained and distributed by Borrower free and clear of, and released from, Lender's rights with respect to Rents under this Security Instrument.

(c) If an Event of Default has occurred and is continuing, without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, by a receiver, or by any other manner or proceeding permitted by the laws of the Property Jurisdiction, the revocable license granted to Borrower pursuant to Section 3(b) shall automatically terminate, and Lender shall immediately have all rights, powers and authority granted to Borrower under any Lease (including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease) and, without notice, Lender shall be entitled to all Rents as they become due and payable, including Rents then due and unpaid. During the continuance of an Event of Default, Borrower authorizes Lender to collect, sue for and compromise Rents and directs each tenant of the Mortgaged Property to pay all Rents to, or as directed by, Lender, and Borrower shall, upon Borrower's receipt of any Rents from any sources, pay the total amount of such receipts to Lender. Although the foregoing rights of Lender are self-effecting, at any time during the continuance of an Event of Default, Lender may make demand for all Rents, and Lender may give, and Borrower hereby irrevocably authorizes Lender to give, notice to all tenants of the Mortgaged Property instructing them to pay all Rents to

Lender. No tenant shall be obligated to inquire further as to the occurrence or continuance of an Event of Default, and no tenant shall be obligated to pay to Borrower any amounts that are actually paid to Lender in response to such a notice. Any such notice by Lender shall be delivered to each tenant personally, by mail or by delivering such demand to each rental unit.

(d) If an Event of Default has occurred and is continuing, Lender may, regardless of the adequacy of Lender's security or the solvency of Borrower, and even in the absence of waste, enter upon, take and maintain full control of the Mortgaged Property, and may exclude Borrower and its agents and employees therefrom, in order to perform all acts that Lender, in its discretion, determines to be necessary or desirable for the operation and maintenance of the Mortgaged Property, including the execution, cancellation or modification of Leases, the collection of all Rents (including through use of a lockbox, at Lender's election), the making of repairs to the Mortgaged Property and the execution or termination of contracts providing for the management, operation or maintenance of the Mortgaged Property, for the purposes of enforcing this assignment of Rents, protecting the Mortgaged Property or the security of this Security Instrument and the Mortgage Loan, or for such other purposes as Lender in its discretion may deem necessary or desirable.

(e) Notwithstanding any other right provided Lender under this Security Instrument or any other Loan Document, if an Event of Default has occurred and is continuing, and regardless of the adequacy of Lender's security or Borrower's solvency, and without the necessity of giving prior notice (oral or written) to Borrower, Lender may apply to any court having jurisdiction for the appointment of a receiver for the Mortgaged Property to take any or all of the actions set forth in Section 3. If Lender elects to seek the appointment of a receiver for the Mortgaged Property at any time after an Event of Default has occurred and is continuing, Borrower, by its execution of this Security Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver *ex parte*, if permitted by applicable law. Borrower consents to shortened time consideration of a motion to appoint a receiver. Lender or the receiver, as applicable, shall be entitled to receive a reasonable fee for managing the Mortgaged Property and such fee shall become an additional part of the Indebtedness. Immediately upon appointment of a receiver or Lender's entry upon and taking possession and control of the Mortgaged Property, possession of the Mortgaged Property and all documents, records (including records on electronic or magnetic media), accounts, surveys, plans, and specifications relating to the Mortgaged Property, and all security deposits and prepaid Rents, shall be surrendered to Lender or the receiver, as applicable. If Lender or receiver takes possession and control of the Mortgaged Property, Lender or receiver may exclude Borrower and its representatives from the Mortgaged Property.

(f) The acceptance by Lender of the assignments of the Leases and Rents pursuant to this Section 3 shall not at any time or in any event obligate Lender to take any action under any Loan Document or to expend any money or to incur any expense. Lender shall not be liable in any way for any injury or damage to person or property sustained by any Person in, on or about

the Mortgaged Property. Prior to Lender's actual entry upon and taking possession and control of the Land and Improvements, Lender shall not be:

- (1) obligated to perform any of the terms, covenants and conditions contained in any Lease (or otherwise have any obligation with respect to any Lease);
- (2) obligated to appear in or defend any action or proceeding relating to any Lease or the Mortgaged Property; or
- (3) responsible for the operation, control, care, management or repair of the Mortgaged Property or any portion of the Mortgaged Property.

The execution of this Security Instrument shall constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Mortgaged Property is and shall be that of Borrower, prior to such actual entry and taking possession and control by Lender of the Land and Improvements.

(g) Lender shall be liable to account only to Borrower and only for Rents actually received by Lender. Lender shall not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Mortgaged Property by reason of any act or omission of Lender under this Section 3, and Borrower hereby releases and discharges Lender from any such liability to the fullest extent permitted by law, provided that Lender shall not be released from liability that occurs as a result of Lender's gross negligence or willful misconduct as determined by a court of competent jurisdiction pursuant to a final, non-appealable court order. If the Rents are not sufficient to meet the costs of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes shall be added to, and become a part of, the principal balance of the Indebtedness, be immediately due and payable, and bear interest at the Default Rate from the date of disbursement until fully paid. Any entering upon and taking control of the Mortgaged Property by Lender or the receiver, and any application of Rents as provided in this Security Instrument, shall not cure or waive any Event of Default or invalidate any other right or remedy of Lender under applicable law or provided for in this Security Instrument or any Loan Document.

4. Protection of Lender's Security.

(a) Advances, disbursements and expenditures made by Lender for the following purposes, whether before and during a foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, shall, in addition to those otherwise authorized by this Security Instrument, constitute "Protective Advances":

- (1) all advances by Lender in accordance with the terms of this Security Instrument to: (A) preserve or maintain, repair, restore or rebuild the improvements upon the Mortgaged Property; (B) preserve the lien of this Security Instrument or the priority

thereof; or (C) enforce this Security Instrument, as referred to in Subsection (b)(5) of Section 5/15-1302 of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq., as from time to time amended (the "Act");

(2) payments by Lender of: (A) when due, installments of principal, interest or other obligations in accordance with the terms of any prior lien or encumbrance; (B) when due, installments of real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the mortgaged real estate or any part thereof; (C) other obligations authorized by this Security Instrument; or (D) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title to the Mortgaged Property, as referred to in Section 5/15-1505 of the Act;

(3) advances by Lender in settlement or compromise of any claims asserted by claimants under any prior liens;

(4) reasonable attorneys' fees and other costs incurred: (A) in connection with the foreclosure of this Security Instrument as referred to in Section 5/15-1504(d)(2) and 5/15-1510 of the Act; (B) in connection with any action, suit or proceeding brought by or against Lender for the enforcement of this Security Instrument or arising from the interest of Lender hereunder or under any of the other Loan Documents; or (C) in the preparation for the commencement or defense of any such foreclosure or other action;

(5) Lender's fees and costs, including reasonable attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Subsection (b)(1) of Section 5/15-1508 of the Act;

(6) advances of any amount required to make up a deficiency in deposits for installments of taxes and assessments and insurance premiums as may be authorized by this Security Instrument;

(7) expenses deductible from proceeds of sale as referred to in Subsections (a) and (b) of Section 5/15-1512 of the Act; and

(8) expenses incurred and expenditures made by Lender for any one (1) or more of the following: (A) premiums for casualty and liability insurance paid by Lender whether or not Lender or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or mortgagee takes possession of the Mortgaged Property imposed by Subsection (c)(1) of Section 5/15-1704 of the Act; (B) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (C) payments required or deemed by Lender to be for

the benefit of the Mortgaged Property under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Mortgaged Property; (D) shared or common expense assessments payable to any association or corporation in which the owner of the mortgaged real estate is a member in any way affecting the Mortgaged Property; (E) pursuant to any lease or other agreement for occupancy of the mortgaged real estate.

(b) All Protective Advances shall be so much additional Indebtedness, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the Default Rate.

(c) This Security Instrument shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Security Instrument is recorded pursuant to Subsection (b)(5) of Section 5/15-1302 of the Act.

(d) All Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in the:

- (1) determination of the amount of Indebtedness at any time;
- (2) indebtedness found due and owing to Lender in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;
- (3) determination of amounts deductible from sale proceeds pursuant to Section 5/15-1512 of the Act;
- (4) application of income in the hands of any receiver or mortgagee in possession; and
- (5) computation of any deficiency judgment pursuant to Subsections (b)(2) and (e) of Section 5/15-1508 and Section 5/15-1511 of the Act.

5. Default; Acceleration; Remedies.

(a) If an Event of Default has occurred and is continuing, Lender, at its option, may declare the Indebtedness to be immediately due and payable without further demand, and may either with or without entry or taking possession as herein provided or otherwise, proceed by any action at law or suit in equity or any other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law (1) to enforce

payment of the Mortgage Loan; (2) to foreclose this Security Instrument judicially or non-judicially; (3) to enforce or exercise any right under any Loan Document; and (4) to pursue any one (1) or more other remedies provided in this Security Instrument or in any other Loan Document or otherwise afforded by applicable law. Each right and remedy provided in this Security Instrument or any other Loan Document is distinct from all other rights or remedies under this Security Instrument or any other Loan Document or otherwise afforded by applicable law, and each shall be cumulative and may be exercised concurrently, independently, or successively, in any order. Borrower has the right to bring an action to assert the nonexistence of an Event of Default or any other defense of Borrower to acceleration and sale.

(b) In connection with any sale made under or by virtue of this Security Instrument, the whole of the Mortgaged Property may be sold in one (1) parcel as an entirety or in separate lots or parcels at the same or different times, all as Lender may determine in its sole discretion. Lender shall have the right to become the purchaser at any such sale. In the event of any such sale, the outstanding principal amount of the Mortgage Loan and the other Indebtedness, if not previously due, shall be and become immediately due and payable without demand or notice of any kind. If the Mortgaged Property is sold for an amount less than the amount outstanding under the Indebtedness, the deficiency shall be determined by the purchase price at the sale or sales. To the extent not prohibited by applicable law, Borrower waives all rights, claims, and defenses with respect to Lender's ability to obtain a deficiency judgment. Borrower acknowledges that the Mortgaged Property does not constitute agricultural real estate, as defined in Section 5/15-1201 of the Act, or residential real estate, as defined in Section 5/15-1219 of the Act.

(c) Borrower acknowledges and agrees that the proceeds of any sale shall be applied as determined by Lender unless otherwise required by applicable law.

(d) In connection with the exercise of Lender's rights and remedies under this Security Instrument and any other Loan Document, there shall be allowed and included as Indebtedness: (1) all expenditures and expenses authorized by applicable law and all other expenditures and expenses which may be paid or incurred by or on behalf of Lender for reasonable legal fees, appraisal fees, outlays for documentary and expert evidence, stenographic charges and publication costs; (2) all expenses of any environmental site assessments, environmental audits, environmental remediation costs, appraisals, surveys, engineering studies, wetlands delineations, flood plain studies, and any other similar testing or investigation deemed necessary or advisable by Lender incurred in preparation for, contemplation of or in connection with the exercise of Lender's rights and remedies under the Loan Documents; and (3) costs (which may be reasonably estimated as to items to be expended in connection with the exercise of Lender's rights and remedies under the Loan Documents) of procuring all abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title as Lender may deem reasonably necessary either to prosecute any suit or to evidence the true conditions of the title to or the value of the Mortgaged Property to bidders at any sale which may be held in connection with the exercise of Lender's rights and remedies

under the Loan Documents. All expenditures and expenses of the nature mentioned in this Section 5, and such other expenses and fees as may be incurred in the protection of the Mortgaged Property and rents and income therefrom and the maintenance of the lien of this Security Instrument, including the fees of any attorney employed by Lender in any litigation or proceedings affecting this Security Instrument, the Note, the other Loan Documents, or the Mortgaged Property, including bankruptcy proceedings, any Foreclosure Event, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional Indebtedness and shall be immediately due and payable by Borrower, with interest thereon at the Default Rate until paid. Without limiting the generality of the foregoing, all expenses incurred by Lender which are of the type referred to in the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in this Security Instrument, shall be added to the Indebtedness and/or by any judgment of foreclosure.

(e) Any action taken by Lender pursuant to the provisions of this Section 5 shall comply with the laws of the Property Jurisdiction including the Act. Such applicable laws shall take precedence over the provisions of this Section 5, but shall not invalidate or render unenforceable any other provision of any Loan Document that can be construed in a manner consistent with any applicable law. If any provision of this Security Instrument shall grant to Lender (including Lender acting as a mortgagee-in-possession), or a receiver appointed pursuant to the provisions of this Security Instrument any powers, rights or remedies prior to, upon, during the continuance of or following an Event of Default that are more limited than the powers, rights, or remedies that would otherwise be vested in such party under any applicable law in the absence of said provision, such party shall be vested with the powers, rights, and remedies granted in such applicable law to the full extent permitted by law.

6. Waiver of Statute of Limitations and Marshaling.

Borrower hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this Security Instrument or to any action brought to enforce any Loan Document. Notwithstanding the existence of any other security interests in the Mortgaged Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the Mortgaged Property shall be subjected to the remedies provided in this Security Instrument and/or any other Loan Document or by applicable law. Lender shall have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies. Borrower, for itself and all who may claim by, through or under it, and any party who now or in the future acquires a security interest in the Mortgaged Property and who has actual or constructive notice of this Security Instrument, waives any and all right to require the marshaling of assets or to require that any of the Mortgaged Property be sold in the inverse order of alienation or that any of the Mortgaged Property be sold in parcels (at the same time or different times) in connection with the exercise of any of the remedies provided in this Security Instrument or any other Loan Document, or afforded by applicable law.

7. Waiver of Redemption; Rights of Tenants.

(a) Borrower hereby covenants and agrees that it will not at any time apply for, insist upon, plead, avail itself, or in any manner claim or take any advantage of, any appraisal, stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter enacted or in force in order to prevent or hinder the enforcement or foreclosure of this Security Instrument. Without limiting the foregoing:

(1) Borrower, for itself and all Persons who may claim by, through or under Borrower, hereby expressly waives any so-called "Moratorium Law" and any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Security Instrument, it being the intent hereof that any and all such "Moratorium Laws", and all rights of reinstatement and redemption of Borrower and of all other Persons claiming by, through or under Borrower are and shall be deemed to be hereby waived to the fullest extent permitted by the laws of the Property Jurisdiction;

(2) Borrower shall not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power remedy herein or otherwise granted or delegated to Lender but will suffer and permit the execution of every such right, power and remedy as though no such law or laws had been made or enacted; and

(3) if Borrower is a trust, Borrower represents that the provisions of this Section 7 (including the waiver of reinstatement and redemption rights) were made at the express direction of Borrower's beneficiaries and the persons having the power of direction over Borrower, and are made on behalf of the trust estate of Borrower and all beneficiaries of Borrower, as well as all other persons mentioned above.

(b) Lender shall have the right and option to commence a civil action to foreclose this Security Instrument and to obtain a decree of foreclosure and sale subject to the rights of any tenant or tenants of the Mortgaged Property having an interest in the Mortgaged Property prior to that of Lender. The failure to join any such tenant or tenants of the Mortgaged Property as party defendant or defendants in any such civil action or the failure of any decree of foreclosure and sale to foreclose their rights shall not be asserted by Borrower as a defense in any civil action instituted to collect the Indebtedness, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Mortgaged Property, any statute or rule of law at any time existing to the contrary notwithstanding.

8. Notice.

(a) All notices under this Security Instrument shall be:

(1) in writing, and shall be (A) delivered, in person, (B) mailed, postage prepaid, either by registered or certified delivery, return receipt requested, or (C) sent by overnight express courier;

(2) addressed to the intended recipient at its respective address set forth at the end of this Security Instrument; and

(3) deemed given on the earlier to occur of:

(A) the date when the notice is received by the addressee; or

(B) if the recipient refuses or rejects delivery, the date on which the notice is so refused or rejected, as conclusively established by the records of the United States Postal Service or such express courier service.

(b) Any party to this Security Instrument may change the address to which notices intended for it are to be directed by means of notice given to the other party in accordance with this Section 8.

(c) Any required notice under this Security Instrument which does not specify how notices are to be given shall be given in accordance with this Section 8.

9. Mortgagee-in-Possession.

Borrower acknowledges and agrees that the exercise by Lender of any of the rights conferred in this Security Instrument shall not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and Improvements.

10. Release.

Upon payment in full of the Indebtedness, Lender shall cause the release of this Security Instrument and Borrower shall pay Lender's costs incurred in connection with such release.

11. Governing Law; Consent to Jurisdiction and Venue.

This Security Instrument shall be governed by the laws of the Property Jurisdiction without giving effect to any choice of law provisions thereof that would result in the application of the laws of another jurisdiction. Borrower agrees that any controversy arising under or in relation to this Security Instrument shall be litigated exclusively in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction shall have exclusive jurisdiction over all controversies that arise under or in relation to any security for the Indebtedness. Borrower irrevocably consents to service, jurisdiction, and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise.

12. Miscellaneous Provisions.

(a) This Security Instrument shall bind, and the rights granted by this Security Instrument shall benefit, the successors and assigns of Lender. This Security Instrument shall bind, and the obligations granted by this Security Instrument shall inure to, any permitted successors and assigns of Borrower under the Loan Agreement. If more than one (1) person or entity signs this Security Instrument as Borrower, the obligations of such persons and entities shall be joint and several. The relationship between Lender and Borrower shall be solely that of creditor and debtor, respectively, and nothing contained in this Security Instrument shall create any other relationship between Lender and Borrower. No creditor of any party to this Security Instrument and no other person shall be a third party beneficiary of this Security Instrument or any other Loan Document.

(b) The invalidity or unenforceability of any provision of this Security Instrument or any other Loan Document shall not affect the validity or enforceability of any other provision of this Security Instrument or of any other Loan Document, all of which shall remain in full force and effect. This Security Instrument contains the complete and entire agreement among the parties as to the matters covered, rights granted and the obligations assumed in this Security Instrument. This Security Instrument may not be amended or modified except by written agreement signed by the parties hereto.

(c) The following rules of construction shall apply to this Security Instrument:

(1) The captions and headings of the sections of this Security Instrument are for convenience only and shall be disregarded in construing this Security Instrument.

(2) Any reference in this Security Instrument to an "Exhibit" or "Schedule" or a "Section" or an "Article" shall, unless otherwise explicitly provided, be construed as referring, respectively, to an exhibit or schedule attached to this Security Instrument or to a Section or Article of this Security Instrument.

(3) Any reference in this Security Instrument to a statute or regulation shall be construed as referring to that statute or regulation as amended from time to time.

(4) Use of the singular in this Security Instrument includes the plural and use of the plural includes the singular.

(5) As used in this Security Instrument, the term "including" means "including, but not limited to" or "including, without limitation," and is for example only, and not a limitation.

(6) Whenever Borrower's knowledge is implicated in this Security Instrument or the phrase "to Borrower's knowledge" or a similar phrase is used in this Security

Instrument, Borrower's knowledge or such phrase(s) shall be interpreted to mean to the best of Borrower's knowledge after reasonable and diligent inquiry and investigation.

(7) Unless otherwise provided in this Security Instrument, if Lender's approval, designation, determination, selection, estimate, action or decision is required, permitted or contemplated hereunder, such approval, designation, determination, selection, estimate, action or decision shall be made in Lender's sole and absolute discretion.

(8) All references in this Security Instrument to a separate instrument or agreement shall include such instrument or agreement as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

(9) "Lender may" shall mean at Lender's discretion, but shall not be an obligation.

13. Time is of the Essence.

Borrower agrees that, with respect to each and every obligation and covenant contained in this Security Instrument and the other Loan Documents, time is of the essence.

14. WAIVER OF TRIAL BY JURY.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF BORROWER AND LENDER (BY ITS ACCEPTANCE HEREOF) (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS SECURITY INSTRUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS BORROWER AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH OF BORROWER AND LENDER, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

ATTACHED EXHIBITS. The following Exhibits are attached to this Security Instrument and incorporated fully herein by reference:

<input checked="" type="checkbox"/>	Exhibit A	Description of the Land (required)
<input type="checkbox"/>	Exhibit B	Modifications to Security Instrument

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, Borrower has signed and delivered this Security Instrument under seal (where applicable) or has caused this Security Instrument to be signed and delivered by its duly authorized representative under seal (where applicable). Where applicable law so provides, Borrower intends that this Security Instrument shall be deemed to be signed and delivered as a sealed instrument.

BORROWER:

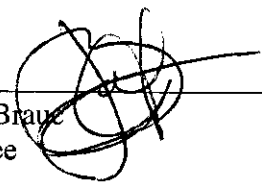
81ST. STREET LLC, an Illinois limited liability company

By: The John Brauc Living Trust dated September 16, 2004, and restated October 28, 2008, its Sole Member

By: _____

Name: John Brauc

Its: Trustee



The name, chief executive office and organizational identification number of Borrower (as Debtor under any applicable Uniform Commercial Code) are:

Debtor Name/Record Owner: 81st. Street LLC

Debtor Chief Executive Office Address:

2948 West Diversey Avenue

Chicago, IL 60647

Debtor Organizational ID Number: 03032841

The name and chief executive office of Lender (as Secured Party) are:

Secured Party Name: Greystone Servicing Corporation, Inc.

Secured Party Chief Executive Office Address:

419 Belle Air Lane

Warrenton, VA 20186

EXHIBIT A**[DESCRIPTION OF THE LAND]**

The Land referred to in this Mortgage is situated in Chicago, Cook County, Illinois and is described as follows:

LOTS 29 TO 34, BOTH INCLUSIVE, IN THE RESUBDIVISION OF BLOCK 108 IN CORNELL IN THE NORTH 1/2 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax Parcel Number: 20-35-106-022-0000



Doc#: 1335722058 Fee: \$64.00
RHSP Fee:\$9.00 APRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/23/2013 11:13 AM Pg: 1 of 3

Prepared by and after recording return to:
Katheryne L. Zelenock
Dickinson Wright PLLC
2600 West Big Beaver Road, Suite 300
Troy, Michigan 48084

County: Cook

Dickinson Wright PLLC

ASSIGNMENT OF MULTIFAMILY MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

This Assignment of Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing is made and entered into as of December 20, 2013 by and between GREYSTONE SERVICING CORPORATION, INC., a Georgia corporation, with its place of business at 419 Belle Air Lane, Warrenton, Virginia 20186 ("Assignor") and FANNIE MAE, c/o Greystone Servicing Corporation, Inc., having a place of business at 419 Belle Air Lane, Warrenton, Virginia 20186 ("Assignee").

WITNESSETH:

That for good and valuable consideration, Assignor does hereby assign to Assignee all of Assignor's right, title, and interest in and to a Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing in the original principal amount of **One Million Three Hundred Thousand and No/100 Dollars (\$1,300,000.00)** made by **81st. Street LLC, an Illinois limited liability company**, to Assignor (as the "*Lender*" therein) dated as of **December 20, 2013** and recorded concurrently herewith in the Office of the Clerk of **Cook County, State of Illinois**, and together with all of Assignor's right, title, and interest in and to the real property known as **1131-41 East 79th Place** as more particularly described in **EXHIBIT "A"** hereto.

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY]

PLX 2/24

EXHIBIT "A"
LEGAL DESCRIPTION

LOTS 29 TO 34, BOTH INCLUSIVE, IN THE RESUBDIVISION OF BLOCK 108 IN CORNELL IN THE NORTH 1/2 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax Parcel Number: 20-35-106-022-0000

EXHIBIT 140



ASSUMPTION AND RELEASE AGREEMENT DATE: 02/21/2018 01:01 PM PG: 1 OF 11

This ASSUMPTION AND RELEASE AGREEMENT ("Agreement") is dated as of February 16, 2018 by and among 81st. Street LLC, an Illinois limited liability company ("Transferor"), SSDF 2 1139 E 79th LLC, an Illinois limited liability company ("Transferee"), The John Brauc Living Trust dated September 16, 2004, and restated October 28, 2008 and John Brauc, ("Original Guarantor"), Jerome H. Cohen ("New Guarantor") and Fannie Mae, the corporation duly organized under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq. and duly organized and existing under the laws of the United States ("Fannie Mae").

RECITALS:

A. Pursuant to that certain Multifamily Loan and Security Agreement dated as of December 20, 2013, executed by and between Transferor and Greystone Servicing Corporation, Inc. ("Original Lender") (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement"), Original Lender made a loan to Transferor in the original principal amount of One Million Three Hundred Thousand and No/100 Dollars (\$1,300,000.00) (the "Mortgage Loan"), as evidenced by, among other things, that certain Multifamily Note dated as of December 20, 2013, executed by Transferor and made payable to Original Lender in the amount of the Mortgage Loan (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "Note"), which Note has been assigned to Fannie Mae. The current servicer of the Mortgage Loan is Greystone Servicing Corporation, Inc. ("Loan Servicer").

B. In addition to the Loan Agreement, the Mortgage Loan and the Note are secured by, among other things, (i) a Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of December 20, 2013 and recorded as document number 1335722057 in the land records of Cook County, Illinois (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "Security Instrument") encumbering the land as more particularly described in Exhibit A attached hereto (the "Mortgaged Property"); and (ii) an Environmental Indemnity Agreement by Transferor for the benefit of Original Lender dated as of the date of the Loan Agreement (the "Environmental Indemnity").

C. The Security Instrument has been assigned to Fannie Mae pursuant to that certain Assignment of Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of December 20, 2013 and recorded as document number 1335722058 in the land records of Cook County, Illinois.

D. The Loan Agreement, the Note, the Security Instrument, the Environmental Indemnity and any other documents executed in connection with the Mortgage Loan, including but not limited to those listed on Exhibit B to this Agreement, are referred to collectively as the "Loan Documents." Transferor is liable for the payment and performance of all of Transferor's obligations under the Loan Documents.

SPS
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Licensee 17 WSS 8011 CP

E. Original Guarantor is liable under the Guaranty of Non-Recourse Obligations dated as of December 20, 2013 (the “**Guaranty**”).

F. Each of the Loan Documents has been duly assigned or endorsed to Fannie Mae.

G. Fannie Mae has been asked to consent to (i) the transfer of the Mortgaged Property to Transferee and the assumption by Transferee of the obligations of Transferor under the Loan Documents (the “**Transfer**”) and (ii) the release of Original Guarantor from its obligations under the Guaranty and accept the assumption by New Guarantor of Original Guarantor’s obligations under the Guaranty (the “**Guarantor Assumption**”).

H. Fannie Mae has agreed to consent to the Transfer and Guarantor Assumption subject to the terms and conditions stated below.

AGREEMENTS:

NOW, THEREFORE, in consideration of the mutual covenants in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals.

The recitals set forth above are incorporated herein by reference.

2. Defined Terms.

Capitalized terms used and not specifically defined herein have the meanings given to such terms in the Loan Agreement. The following terms, when used in this Agreement, shall have the following meanings:

“**Amended Loan Agreement**” means either (a) the Amendment to Multifamily Loan and Security Agreement executed by Transferee and Fannie Mae dated as of even date herewith, together with the Loan Agreement, or (b) the Amended and Restated Multifamily Loan and Security Agreement executed by Transferee and Fannie Mae dated as of even date herewith.

“**Claims**” means any and all possible claims, demands, actions, costs, expenses and liabilities whatsoever, known or unknown, at law or in equity, originating in whole or in part, on or before the date of this Agreement, which Transferor, Original Guarantor, or any of their respective partners, members, officers, agents or employees, may now or hereafter have against the Indemnitees, if any and irrespective of whether any such claims arise out of contract, tort, violation of laws, or regulations, or otherwise in connection with any of the Loan Documents, including, without limitation, any contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate applicable thereto and any loss, cost or damage, of any kind or character, arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of the Indemnitees, including any requirement that the Loan Documents be modified as a condition to the transactions contemplated by this

Agreement, any charging, collecting or contracting for prepayment premiums, transfer fees, or assumption fees, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, breach of funding commitment, undue influence, duress, economic coercion, violation of any federal or state securities or Blue Sky laws or regulations, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, deceptive trade practices, libel, slander, conspiracy or any claim for wrongfully accelerating the Note or wrongfully attempting to foreclose on any collateral relating to the Mortgage Loan, but in each case only to the extent permitted by applicable law.

“**Indemnitees**” means, collectively, Original Lender, Fannie Mae, Loan Servicer and their respective successors, assigns, agents, directors, officers, employees and attorneys, and each current or substitute trustee under the Security Instrument.

“**Transfer Fee**” means \$12,247.41.

3. Assumption of Transferor’s Obligations.

Transferor hereby assigns and Transferee hereby assumes all of the payment and performance obligations of Transferor set forth in the Note, the Security Instrument, the Loan Agreement, and the other Loan Documents in accordance with their respective terms and conditions, as the same may be modified from time to time, including payment of all sums due under the Loan Documents. Transferee further agrees to abide by and be bound by all of the terms of the Loan Documents, all as though each of the Loan Documents had been made, executed and delivered by Transferee.

4. Assumption by New Guarantor; Release of Transferor and Original Guarantor.

New Guarantor hereby assumes all liability of Original Guarantor under the provisions of the Guaranty.

In reliance on Transferor’s Original Guarantor’s and Transferee’s and New Guarantor’s representations and warranties in this Agreement, Fannie Mae releases Transferor and Original Guarantor from all of its their respective obligations under the Loan Documents other than for any liability pursuant to this Agreement, the Guaranty and the Environmental Indemnity for any liability that relates to the period prior to the date hereof, regardless of when such environmental liability is discovered. If any material element of the representations and warranties made by Transferor and Original Guarantor contained herein is false as of the date of this Agreement, then the release set forth in this Section 4 will be deemed cancelled as of the date of this Agreement and Transferor and Original Guarantor will remain obligated under the Loan Documents as though there had been no such release.

5. Transferor's and Original Guarantor's Representations and Warranties.

Transferor and Original Guarantor represent and warrant to Fannie Mae as of the date of this Agreement that:

- (a) the Note has an unpaid principal balance of \$1,224,740.94 and prior to default currently bears interest at the rate of five and thirty six one-hundredths percent (5.36%) per annum;
- (b) the Loan Documents require that monthly payments of principal and interest in the amount of \$7,267.47 be made on or before the first (1st) day of each month, continuing to and including January 1, 2024, when all sums due under the Loan Documents will be immediately due and payable in full;
- (c) there are no defenses, offsets or counterclaims to the Note, the Security Instrument, the Loan Agreement, the Guaranty or the other Loan Documents;
- (d) there are no defaults by Transferor under the provisions of the Note, the Security Instrument, the Loan Agreement, the Guaranty or the other Loan Documents;
- (e) all provisions of the Note, the Security Instrument, the Loan Agreement, the Guaranty and other Loan Documents are in full force and effect; and
- (f) there are no subordinate liens covering or relating to the Mortgaged Property, nor are there any mechanics' liens or liens for unpaid taxes or assessments encumbering the Mortgaged Property, nor has notice of a lien or notice of intent to file a lien been received except for mechanics' or materialmen's liens which attach automatically under the laws of the Governmental Authority upon the commencement of any work upon, or delivery of any materials to, the Mortgaged Property and for which Transferor is not delinquent in the payment for any such services or materials.

6. Transferee's and New Guarantor's Representations and Warranties.

Transferee and New Guarantor represent and warrant to Fannie Mae as of the date of this Agreement that neither Transferee nor any New Guarantor has any knowledge that any of the representations made by Transferor and Original Guarantor in Section 5 above are not true and correct.

7. Consent to Transfer.

(a) Fannie Mae hereby consents to the Transfer and to the assumption by Transferee of all of the obligations of Transferor under the Loan Documents, subject to the terms and conditions set forth in this Agreement. Fannie Mae's consent to the transfer of the Mortgaged Property to Transferee is not intended to be and shall not be construed as a consent to any subsequent transfer which requires Lender's consent pursuant to the terms of the Loan Agreement.

(b) Transferor, Transferee, New Guarantor and Original Guarantor understand and intend that Fannie Mae will rely on the representations and warranties contained herein.

8. Consent to Guarantor Assumption.

Fannie Mae hereby consents to the Guarantor Assumption, subject to the terms and conditions set forth in this Agreement. Fannie Mae's consent to the Guarantor Assumption is not intended to be and shall not be construed as a consent to any subsequent transfer which requires Lender's consent pursuant to the terms of the Loan Agreement.

9. Amendment and Modification of Loan Documents.

As additional consideration for Fannie Mae's consent to the Transfer and Guarantor Assumption as provided herein, Transferee, New Guarantor and Fannie Mae hereby agree to a modification and amendment of the Loan Documents as set forth in the Amended Loan Agreement.

10. Consent to Key Principal Change.

The parties hereby agree that the party identified as the Key Principal in the Loan Agreement is hereby changed to Jerome H. Cohen.

11. Limitation of Amendment.

Except as expressly stated herein, all terms and conditions of the Loan Documents, including the Loan Agreement, Note, Security Instrument and Guaranty, shall remain unchanged and in full force and effect.

12. Further Assurances.

Transferee and New Guarantor agree at any time and from time to time upon request by Fannie Mae to take, or cause to be taken, any action and to execute and deliver any additional documents which, in the opinion of Fannie Mae, may be necessary in order to assure to Fannie Mae the full benefits of the amendments contained in this Agreement.

13. Modification.

This Agreement embodies and constitutes the entire understanding among the parties with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations, and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument. Except as expressly modified by this Agreement, the Loan Documents shall remain in full force and effect and this Agreement shall have no effect on the priority or validity of the liens set forth in the

Security Instrument or the other Loan Documents, which are incorporated herein by reference. Transferee and New Guarantor hereby ratify the agreements made by Transferor and Original Guarantor to Fannie Mae in connection with the Mortgage Loan and agree that, except to the extent modified hereby, all of such agreements remain in full force and effect.

14. Priority; No Impairment of Lien.

Nothing set forth herein shall affect the priority, validity or extent of the lien of any of the Loan Documents, nor, except as expressly set forth herein, release or change the liability of any party who may now be or after the date of this Agreement, become liable, primarily or secondarily, under the Loan Documents.

15. Costs.

Transferee and Transferor agree to pay all fees and costs (including attorneys' fees) incurred by Fannie Mae and the Loan Servicer in connection with Fannie Mae's consent to and approval of the Transfer, Guarantor Assumption, and the Transfer Fee in consideration of the consent to that transfer.

16. Financial Information.

Transferee and New Guarantor represent and warrant to Fannie Mae that all financial information and information regarding the management capability of Transferee and New Guarantor provided to the Loan Servicer or Fannie Mae was true and correct as of the date provided to the Loan Servicer or Fannie Mae and remains materially true and correct as of the date of this Agreement.

17. Indemnification.

(a) Transferee and Transferor and Original Guarantor and New Guarantor each unconditionally and irrevocably releases and forever discharges the Indemnitees from all Claims, agrees to indemnify the Indemnitees, and hold them harmless from any and all claims, losses, causes of action, costs and expenses of every kind or character in connection with the Claims or the transfer of the Mortgaged Property. Notwithstanding the foregoing, Transferor and Original Guarantor shall not be responsible for any Claims arising from the action or inaction of Transferee and New Guarantor, and Transferee and New Guarantor shall not be responsible for any Claims arising from the action or inaction of Transferor or Original Guarantor.

(b) This release is accepted by Fannie Mae and Loan Servicer pursuant to this Agreement and shall not be construed as an admission of liability on the part of any party.

(c) Each of Transferor and Transferee and Original Guarantor and New Guarantor hereby represents and warrants that it has not assigned, pledged or contracted to assign or pledge any Claim to any other person.

18. Non-Recourse.

Article 3 (Personal Liability) of the Loan Agreement is hereby incorporated herein as if fully set forth in the body of this Agreement.

19. Governing Law; Consent to Jurisdiction and Venue.

Section 15.01 (Governing Law; Consent to Jurisdiction and Venue) of the Loan Agreement is hereby incorporated herein as if fully set forth in the body of this Agreement.

20. Notice.

(a) Process of Serving Notice.

All notices under this Agreement shall be:

- (1) in writing and shall be:
 - (A) delivered, in person;
 - (B) mailed, postage prepaid, either by registered or certified delivery, return receipt requested;
 - (C) sent by overnight courier; or
 - (D) sent by electronic mail with originals to follow by overnight courier;
- (2) addressed to the intended recipient at its respective address set forth at the end of this Agreement; and
- (3) deemed given on the earlier to occur of:
 - (A) the date when the notice is received by the addressee; or
 - (B) if the recipient refuses or rejects delivery, the date on which the notice is so refused or rejected, as conclusively established by the records of the United States Postal Service or any express courier service.

(b) Change of Address.

Any party to this Agreement may change the address to which notices intended for it are to be directed by means of notice given to the other parties to this Agreement in accordance with this Section 20.

(c) Default Method of Notice.

Any required notice under this Agreement which does not specify how notices are to be given shall be given in accordance with this Section 20.

(d) Receipt of Notices.

No party to this Agreement shall refuse or reject delivery of any notice given in accordance with this Agreement. Each party is required to acknowledge, in writing, the receipt of any notice upon request by the other party.

21. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall constitute one and the same instrument.

22. Severability; Entire Agreement; Amendments.

The invalidity or unenforceability of any provision of this Agreement or any other Loan Document shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall remain in full force and effect. This Agreement contains the complete and entire agreement among the parties as to the matters covered, rights granted and the obligations assumed in this Agreement. This Agreement may not be amended or modified except by written agreement signed by the parties hereto.

23. Construction.

(a) The captions and headings of the sections of this Agreement are for convenience only and shall be disregarded in construing this Agreement.

(b) Any reference in this Agreement to an "Exhibit" or "Schedule" or a "Section" or an "Article" shall, unless otherwise explicitly provided, be construed as referring, respectively, to an exhibit or schedule attached to this Agreement or to a Section or Article of this Agreement. All exhibits and schedules attached to or referred to in this Agreement, if any, are incorporated by reference into this Agreement.

(c) Any reference in this Agreement to a statute or regulation shall be construed as referring to that statute or regulation as amended from time to time.

(d) Use of the singular in this Agreement includes the plural and use of the plural includes the singular.

(e) As used in this Agreement, the term "including" means "including, but not limited to" or "including, without limitation," and is for example only and not a limitation.

(f) Whenever a party's knowledge is implicated in this Agreement or the phrase "to the knowledge" of a party or a similar phrase is used in this Agreement, such party's knowledge or such phrase(s) shall be interpreted to mean to the best of such party's knowledge after reasonable and diligent inquiry and investigation.

(g) Unless otherwise provided in this Agreement, if Lender's approval is required for any matter hereunder, such approval may be granted or withheld in Lender's sole and absolute discretion.

(h) Unless otherwise provided in this Agreement, if Lender's designation, determination, selection, estimate, action or decision is required, permitted or contemplated hereunder, such designation, determination, selection, estimate, action or decision shall be made in Lender's sole and absolute discretion.

(i) All references in this Agreement to a separate instrument or agreement shall include such instrument or agreement as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

"Lender may" shall mean at Lender's discretion, but shall not be an obligation.

24. WAIVER OF TRIAL BY JURY.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR THE RELATIONSHIP BETWEEN THE PARTIES, THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

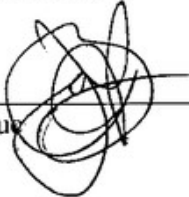
[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the parties have signed and delivered this Agreement under seal (where applicable) or have caused this Agreement to be signed and delivered under seal (where applicable) by its duly authorized representative. Where applicable law so provides, the parties intend that this Agreement shall be deemed to be signed and delivered as a sealed instrument.

TRANSFEROR:

81ST. STREET LLC, an Illinois limited liability company

By: The John Brauc Living Trust dated September 16, 2004, and restated October 28, 2008, its Sole Member

By:  _____
Name: John Brauc
Its: Trustee

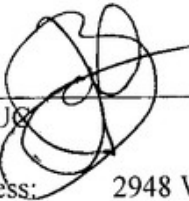
Notice Address: 2948 West Diversey Avenue
Chicago, Illinois 60647

ORIGINAL GUARANTOR:

THE JOHN BRAUC LIVING TRUST DATED SEPTEMBER 16, 2004, AND RESTATED OCTOBER 28, 2008

By:  _____
Name: John Brauc
Its: Trustee

Notice Address: 2948 West Diversey Avenue
Chicago, Illinois 60647

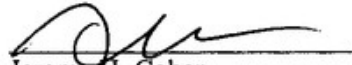
 _____
JOHN BRAUC
Notice Address: 2948 West Diversey Avenue
Chicago, Illinois 60647

TRANSFeree:

SSDF 2 1139 E 79TH LLC, an Illinois limited liability company

By: SSDF2 Holdco 3 LLC, a Delaware limited liability company, its Managing Member

By: South Shore Property Holdings LLC, a Delaware limited liability company, its Manager

By: 
Name: Jerome H. Cohen
Its: Member

Notice Address: 1414 East 62nd Place
Chicago, Illinois 60637

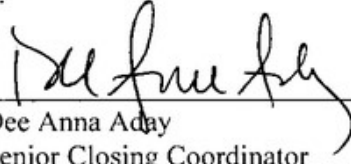
NEW GUARANTOR:


JEROME H. COHEN

Notice Address: 1050 8th Avenue North
Naples, Florida 34102

Licensed to Property Insight by Collier County Recorder of Deeds

FANNIE MAE
GREYSTONE SERVICING CORPORATION,
INC., a Georgia corporation, its attorney-in-fact,
pursuant to a Power of Attorney dated September
12, 2016:

By: 
Name: Dee Anna Aday
Title: Senior Closing Coordinator

Attention: Multifamily Operations -
Asset Management
Drawer AM
3900 Wisconsin Avenue, N.W.
Washington, DC 20016

Licensed to Property Insight by Cook County Recorder of Deeds

**EXHIBIT A to
ASSUMPTION AND RELEASE AGREEMENT**

[Description of the Land]

LOTS 29 TO 34, BOTH INCLUSIVE, IN THE RESUBDIVISION OF BLOCK 108 IN CORNELL IN THE NORTH 1/2 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax Parcel Number: 20-35-106-022-0000

**EXHIBIT B to
ASSUMPTION AND RELEASE AGREEMENT**

1. Multifamily Loan and Security Agreement (including any amendments, riders, exhibits, addenda or supplements, if any) dated as of December 20, 2013, by and between 81st. Street LLC and Greystone Servicing Corporation, Inc.
2. Multifamily Note dated as of December 20, 2013, by 81st. Street LLC for the benefit of Greystone Servicing Corporation, Inc., (including any amendments, riders, exhibits, addenda or supplements, if any).
3. Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, (including any amendments, riders, exhibits, addenda or supplements, if any) dated as of December 20, 2013, by 81st. Street LLC for the benefit of Greystone Servicing Corporation, Inc.
4. O&M Agreement Lead Paint, dated as of December 20, 2013, by and between 81st. Street LLC and Greystone Servicing Corporation, Inc.
5. O&M Agreement Asbestos, dated as of December 20, 2013, by and between 81st. Street LLC and Greystone Servicing Corporation, Inc.
6. Guaranty of Non-Recourse Obligations
7. Environmental Indemnity Agreement

EXHIBIT 141

State of Illinois)

SS.

County of Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Mario V. Gotanco, Assistant Vice President of CHICAGO TITLE LAND TRUST COMPANY, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of the Company; and the said Assistant Vice President then and there caused the corporate seal of said Company to be affixed to said instrument as his own free and voluntary act and as the free and voluntary act of the Company.

Given under my hand and Notarial Seal this 13th day of December, 2016



NOTARY PUBLIC



This instrument was prepared by:
CHICAGO TITLE LAND TRUST COMPANY
10 South LaSalle Street, Suite 2750
Chicago, Illinois 60603

MAIL DEED TO:

NAME:

ADDRESS:

CITY, STATE, ZIP CODE:

MAIL TAX BILLS TO:

NAME:

ADDRESS:

CITY, STATE, ZIP CODE:

**EXHIBIT A
LEGAL DESCRIPTION**

THE SOUTH 20 FEET OF LOT 5, ALL OF LOT 6 AND THE NORTH 40 FEET OF LOT 7 IN THE SUBDIVISION OF THE EAST ½ OF BLOCK 4 (EXCEPT THE SOUTH 22 FEET THEREOF) AND PART ALREADY DEDICATED FOR ALLEY IN COMMISSIONER'S PARTITION, A SUBDIVISION OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 7024-32 S. PAXTON, CHICAGO, IL, 60649

PERMANENT INDEX NUMBER(S): 20-24-424-011-0000

EXHIBIT 142

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



Doc# 1700310121 Fee \$106.00

RHSP FEE:\$9.00 RPAF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/03/2017 12:16 PM PG: 1 OF 35

The property identified as: PIN: 20-24-424-011-0000

Address:
Street: 7024 SOUTH PAXTON AVENUE
Street line 2:
City: CHICAGO State: IL ZIP Code: 60649

Lender: MASTERS HOLDINGS, LLC
Borrower: EQUITY BUILD, INC.

Loan / Mortgage Amount: \$1,000,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 7770 et seq. because it is commercial property.

Certificate number: 03947C8C-09F5-4AD2-9194-F9B76D3AE1C3

Execution date: 12/29/2016

S
P 35
S
SC
INT

Box 334
CTFT

Licensed to Property Insight by Cook County Recorder of Deeds

RECORDING REQUESTED BY, RETURN TO:

Master's Holdings LLC
12121 Wilshire Boulevard, #555
Los Angeles, California 90025

This Mortgage Prepared by:

Melissa Martorella
Geraci Law Firm
90 Discovery
Irvine, California 92618

Property Address: 7024 South Paxton Avenue, Chicago, Illinois 60649

Real Property Tax Identification Number: 20-24-424-011-0000

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, FIXTURE FILING, AND SECURITY AGREEMENT
(Commercial)

THIS DOCUMENT CONSTITUTES A FIXTURE FILING IN ACCORDANCE WITH THE ILLINOIS UNIFORM COMMERCIAL CODE (810 ILCS 5/9-502)

MAXIMUM LIEN. At no time shall the principal amount of Indebtedness secured by this Mortgage, not including sums advanced to protect the security of this Mortgage, exceed \$2,000,000.00.

This Mortgage, Assignment of Leases and Rents, Fixture Filing, and Security Agreement (the "Mortgage") is made as of December 29, 2016, among EquityBuild, Inc., a Florida corporation, as mortgagor ("Borrower"), whose address 1050 8th Avenue North, Naples, Florida 34102; and, Master's Holdings, LLC, a Delaware limited liability company, as mortgagee ("Lender"), whose address is 12121 Wilshire Boulevard, #555, Los Angeles, California 90025.

TRANSFER OF RIGHTS IN THE PROPERTY

To secure the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations, Borrower MORTGAGES, WARRANTS, GRANTS, BARGAINS, SELLS, AND CONVEYS to Lender the Mortgaged Property, with power of sale and right of entry, subject only to the Permitted Encumbrances, to have and to hold the Mortgaged Property to Lender, its successors and assigns forever, and Borrower does hereby bind itself, its successors, and its assigns to warrant and forever defend the title to the Mortgaged Property to Lender against anyone lawfully claiming it or any part of it; provided, however, that if the Indebtedness is paid in full as and when it becomes due and payable and the Obligations are performed on or before the date they are to be performed and discharged, then the liens, security interests, estates, and rights granted by the Loan Documents shall terminate; otherwise, they shall remain in full force and effect. As additional security for the full and timely payment of the Indebtedness

and the full and timely performance and discharge of the Obligations, Borrower grants to Lender a security interest in the Personalty, Fixtures, Leases, and Rents under Article Nine of the Uniform Commercial Code – Secured Transactions in effect in the State of Illinois. Borrower further grants, bargains, conveys, assigns, transfers, and sets over to Lender, a security interest in and to all of Borrower's right, title, and interest in, to, and under the Personalty, Fixtures, Leases, Rents, and Mortgaged Property (to the extent characterized as personal property) to secure the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations.

Borrower agrees to execute and deliver, from time to time, such further instruments, including, but not limited to, security agreements, assignments, and UCC financing statements, as may be requested by Lender to confirm the lien of this Mortgage on any of the Mortgaged Property.

Borrower further irrevocably grants, transfers, and assigns to Lender the Rents. This assignment of Rents is to be effective to create a present security interest in existing and future Rents of the Mortgaged Property under 765 Illinois Compiled Statutes 5/31.5.

TO MAINTAIN AND PROTECT THE SECURITY OF THIS MORTGAGE, TO SECURE THE FULL AND TIMELY PERFORMANCE BY BORROWER OF EACH AND EVERY OBLIGATION, COVENANT, AND AGREEMENT OF BORROWER UNDER THE LOAN DOCUMENTS, AND AS ADDITIONAL CONSIDERATION FOR THE INDEBTEDNESS AND OBLIGATIONS EVIDENCED BY THE LOAN DOCUMENTS, BORROWER HEREBY COVENANTS, REPRESENTS, AND AGREES AS FOLLOWS:

1. Definitions. For purposes of this Mortgage, each of the following terms shall have the following respective meanings:

1.1. "Attorney Fees." Any and all attorney fees (including the allocated cost of in-house counsel), paralegal, and law clerk fees, including, without limitation, fees for advice, negotiation, consultation, arbitration, and litigation at the pretrial, trial, and appellate levels, and in any bankruptcy proceedings, and attorney costs and expenses incurred or paid by Lender in protecting its interests in the Mortgaged Property, including, but not limited to, any action for waste, and enforcing its rights under this Mortgage.

1.2. "Borrower." The named Borrower in this Mortgage and the obligor under the Note, whether or not named as Borrower in this Mortgage, and subject to paragraph 19 and paragraph 20 of this Mortgage, the heirs, legatees, devisees, administrators, executors, successors in interest to the Mortgaged Property, and the assigns of any such person.

1.3. "Default Rate." The Default Rate as defined in the Note.

1.4. "Event of Default." An Event of Default as defined in paragraph 19 of this Mortgage.

1.5. "Environmental Laws." Any Governmental Requirements pertaining to health, industrial hygiene, or the environment, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA) as amended (42 United States Code ("U.S.C.") §§ 9601-9675); the Resource Conservation and Recovery Act of 1976 (RCRA) (42 U.S.C. §§ 6901-6992k); the Hazardous Materials Transportation Act (49 U.S.C. §§ 5101-5127); the Federal Water Pollution Control Act (33 U.S.C. §§ 1251-1376); the Clean Air Act (42 U.S.C. §§ 7401-7671q); the Toxic Substances Control Act (15 U.S.C. §§ 2601-2692); the Refuse Act (33 U.S.C. §§ 407-426p); the Emergency Planning and Community Right-To-Know Act (42 U.S.C. §§ 11001-11050); the Safe Drinking Water Act (42 U.S.C. §§ 300f-300j); and, the Illinois Environmental Protection Act.

1.6. "Fixtures." All right, title, and interest of Borrower in and to all materials, supplies, equipment, apparatus, and other items now or later attached to, installed on or in the Land or the Improvements, or that in some fashion are deemed to be fixtures to the Land or Improvements under the laws of the State of Illinois, including the Illinois Uniform Commercial Code. "Fixtures" includes, without limitation, all items of Personalty to the extent that they may be deemed Fixtures under Governmental Requirements.

1.7. **“Governmental Authority.”** Any and all courts, boards, agencies, commissions, offices, or authorities of any nature whatsoever for any governmental unit (federal, state, county, district, municipal, city, or otherwise) whether now or later in existence.

1.8. **“Governmental Requirements.”** Any and all laws, statutes, codes, ordinances, regulations, enactments, decrees, judgments, and orders of any Governmental Authority.

1.9. **“Hazardous Substance.”** Any and all (a) substances defined as “hazardous substances,” “hazardous materials,” “toxic substances,” or “solid waste” in CERCLA, RCRA, and the Hazardous Materials Transportation Act (49 United States Code §§5101-5127), and in the regulations promulgated under those laws; (b) substances defined as “hazardous wastes” in 415 ILCS 5/3.220 and in the regulations promulgated under the Illinois Environmental Protection Act; (c) substances defined as “hazardous substances” in 415 ILCS 5/3.215 and in the regulations promulgated under the Illinois Environmental Protection Act; (d) substances listed in the United States Department of Transportation Table (49 Code of Federal Regulations § 172.101 and amendments); (e) substances defined as “medical wastes” in 415 ILCS 5/3.360 and in the regulations promulgated under the Illinois Environmental Protection Act (f) asbestos-containing materials; (g) polychlorinated biphenyl; (h) underground storage tanks, whether empty, filled, or partially filled with any substance; (i) petroleum and petroleum products, including crude oil or any fraction thereof, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel, or any such mixture; and (j) such other substances, materials, and wastes that are or become regulated under applicable local, state, or federal law, or that are classified as hazardous or toxic under any Governmental Requirements or that, even if not so regulated, are known to pose a hazard to the health and safety of the occupants of the Mortgaged Property or of real property adjacent to it.

1.10. **“Impositions.”** All real estate and personal property taxes, water, gas, sewer, electricity, and other utility rates and charges; charges imposed under any subdivision, planned unit development, or condominium declaration or restrictions; charges for any easement, license, or agreement maintained for the benefit of the Mortgaged Property, and all other taxes, charges, and assessments and any interest, costs, or penalties of any kind and nature that at any time before or after the execution of this Mortgage may be assessed, levied, or imposed on the Mortgaged Property or on its ownership, use, occupancy, or enjoyment.

1.11. **“Improvements.”** Any and all buildings, structures, improvements, fixtures, and appurtenances now and later placed on the Mortgaged Property, including, without limitation, all apparatus and equipment, whether or not physically affixed to the land or any building, which is used to provide or supply air cooling, air conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dish washing, garbage disposal, or other services; and all elevators, escalators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, partitions, ducts, compressors, plumbing, ovens, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains, curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, antennas, pools, spas, pool and spa operation and maintenance equipment and apparatus, and trees and plants located on the Mortgaged Property, all of which, including replacements and additions, shall conclusively be deemed to be affixed to and be part of the Mortgaged Property conveyed to Lender under this Mortgage.

1.12. **“Indebtedness.”** The principal of, interest on, and all other amounts and payments due under or evidenced by the following:

1.12.1. The Note (including, without limitation, the prepayment premium, late payment, and other charges payable under the Note);

1.12.2. This Mortgage and all other Loan Documents;

1.12.3. All funds later advanced by Lender to or for the benefit of Borrower under any provision of any of the Loan Documents;

1.12.4. Any future loans or amounts advanced by Lender to Borrower when evidenced by a written instrument or document that specifically recites that the Obligations evidenced by such document are secured by the terms of this Mortgage, including, but not limited to, funds advanced to protect the security or priority of the Mortgage; and

1.12.5. Any amendment, modification, extension, rearrangement, restatement, renewal, substitution, or replacement of any of the foregoing.

1.13. "**Land.**" The real estate or any interest in it described in Exhibit A attached to this Mortgage and made a part of it, together with all Improvements and Fixtures and all rights, titles, and interests appurtenant to it.

1.14. "**Leases.**" Any and all leases, subleases, licenses, concessions, or other agreements (written or verbal, now or later in effect) that grant a possessory interest in and to, or the right to extract, mine, reside in, sell, or use the Mortgaged Property, and all other agreements, including, but not limited to, utility contracts, maintenance agreements, and service contracts that in any way relate to the use, occupancy, operation, maintenance, enjoyment, or ownership of the Mortgaged Property, except any and all leases, subleases, or other agreements under which Borrower is granted a possessory interest in the Land.

1.15. "**Legal Requirements.**" Collectively, (a) any and all present and future judicial decisions, statutes, rulings, rules, regulations, permits, certificates, or ordinances of any Governmental Authority in any way applicable to Borrower, any guarantor (with respect to the Indebtedness or the Mortgaged Property), or the Mortgaged Property, including, but not limited to, those concerning its ownership, use, occupancy, possession, operation, maintenance, alteration, repair, or reconstruction, (b) Borrower's or guarantor's presently or subsequently effective bylaws and articles of incorporation, or any instruments establishing any partnership, limited partnership, joint venture, trust, limited liability company, or other form of business association (if either, both, or all, by any of same), (c) any and all Leases and other contracts (written or oral) of any nature to which Borrower or any guarantor may be bound, and (d) any and all restrictions, reservations, conditions, easements, or other covenants or agreements now or later of record affecting the Mortgaged Property.

1.16. "**Lender.**" The named Lender in this Mortgage and the owner and holder (including a pledgee) of any Note, Indebtedness, or Obligations secured by this Mortgage, whether or not named as Lender in this Mortgage, and the heirs, legatees, devisees, administrators, executors, successors, and assigns of any such person.

1.17. "**Loan.**" The extension of credit made by Lender to Borrower under the terms of the Loan Documents.

1.18. "**Loan Documents.**" Collectively, this Mortgage, the Note, and all other instruments and agreements required to be executed by Borrower or any guarantor in connection with the Loan.

1.19. "**Mortgaged Property.**" The Land, Improvements, Fixtures, Personalty, Leases, and Rents located in the City of Chicago, County of Cook, State of Illinois, that is described as follows:

SEE EXHIBIT "A," ATTACHED HERETO AND MADE A PART HEREOF,

commonly known as **7024 South Paxton Avenue, Chicago, Illinois 60649;**
Parcel ID: 20-24-424-011-0000 (the "Mortgaged Property");

together with:

1.19.1. All right, title, and interest (including any claim or demand or demand in law or equity) that Borrower now has or may later acquire in or to such Mortgaged Property; all easements, rights, privileges, tenements, hereditaments, and appurtenances belonging or in any way appertaining to the Mortgaged Property; all of the estate, right, title, interest, claim, demand, reversion, or remainder of Borrower in or to the Mortgaged Property, either at law or in equity, in possession or expectancy, now or later acquired; all crops growing or to be grown on the Mortgaged Property; all development rights or credits and air rights; all water and water rights (whether or not appurtenant to the Mortgaged Property) and shares of stock pertaining to such water or water rights, ownership of which affects the Mortgaged Property; all minerals, oil, gas, and other hydrocarbon substances and rights thereto in, on, under, or upon the Mortgaged Property and all royalties and profits from any such rights or shares of stock; all right, title, and interest of Borrower in and to any streets, ways, alleys, strips, or gores of land adjoining the Land or any

part of it that Borrower now owns or at any time later acquires and all adjacent lands within enclosures or occupied by buildings partly situated on the Mortgaged Property;

1.19.2. All intangible Mortgaged Property and rights relating to the Mortgaged Property or its operation or used in connection with it, including, without limitation, permits, licenses, plans, specifications, construction contracts, subcontracts, bids, deposits for utility services, installations, refunds due Borrower, trade names, trademarks, and service marks;

1.19.3. All of the right, title, and interest of Borrower in and to the land lying in the bed of any street, road, highway, or avenue in front of or adjoining the Land;

1.19.4. Any and all awards previously made or later to be made by any Governmental Authority to the present and all subsequent owners of the Mortgaged Property that may be made with respect to the Mortgaged Property as a result of the exercise of the right of eminent domain, the alteration of the grade of any street, or any other injury to or decrease of value of the Mortgaged Property, which award or awards are assigned to Lender and Lender, at its option, is authorized, directed, and empowered to collect and receive the proceeds of any such award or awards from the authorities making them and to give proper receipts and acquittances for them;

1.19.5. All certificates of deposit of Borrower in Lender's possession and all bank accounts of Borrower with Lender and their proceeds, and all deposits of Borrower with any Governmental Authority and/or public utility company that relate to the ownership of the Mortgaged Property;

1.19.6. All Leases of the Mortgaged Property or any part of it now or later entered into and all right, title, and interest of Borrower under such Leases, including cash or securities deposited by the tenants to secure performance of their obligations under such Leases (whether such cash or securities are to be held until the expiration of the terms of such Leases or applied to one or more of the installments of rent coming due immediately before the expiration of such terms), all rights to all insurance proceeds and unearned insurance premiums arising from or relating to the Mortgaged Property, all other rights and easements of Borrower now or later existing pertaining to the use and enjoyment of the Mortgaged Property, and all right, title, and interest of Borrower in and to all declarations of covenants, conditions, and restrictions as may affect or otherwise relate to the Mortgaged Property;

1.19.7. Any and all proceeds of any insurance policies covering the Mortgaged Property, whether or not such insurance policies were required by Lender as a condition of making the loan secured by this Mortgage or are required to be maintained by Borrower as provided below in this Mortgage; which proceeds are assigned to Lender, and Lender, at its option, is authorized, directed, and empowered to collect and receive the proceeds of such insurance policies from the insurers issuing the same and to give proper receipts and acquittances for such policies, and to apply the same as provided below;

1.19.8. If the Mortgaged Property includes a leasehold estate, all of Borrower's right, title, and interest in and to the lease, more particularly described in Exhibit A attached to this Mortgage (the Leasehold) including, without limitation, the right to surrender, terminate, cancel, waive, change, supplement, grant subleases of, alter, or amend the Leasehold;

1.19.9. All plans and specifications for the Improvements; all contracts and subcontracts relating to the Improvements; all deposits (including tenants' security deposits; provided, however, that if Lender acquires possession or control of tenants' security deposits Lender shall use the tenants' security deposits only for such purposes as Governmental Requirements permit), funds, accounts, contract rights, instruments, documents, general intangibles, and notes or chattel paper arising from or in connection with the Land or other Mortgaged Property; all permits, licenses, certificates, and other rights and privileges obtained in connection with the Land or other Mortgaged Property; all soils reports, engineering reports, land planning maps, drawings, construction contracts, notes, drafts, documents, engineering and architectural drawings, letters of credit, bonds, surety bonds, any other intangible rights relating to the Land and Improvements, surveys, and other reports, exhibits, or plans used or to be used in connection with the construction, planning, operation, or maintenance of the Land and Improvements and all amendments and modifications; all proceeds arising from or by virtue of the sale, lease, grant of option, or other disposition of all or any part of the Land, Fixtures, Personality, or other Mortgaged Property (consent to same is not

granted or implied); and all proceeds (including premium refunds) payable or to be payable under each insurance policy relating to the Land, Fixtures, Personalty, or other Mortgaged Property;

1.19.10. All trade names, trademarks, symbols, service marks, and goodwill associated with the Mortgaged Property and any and all state and federal applications and registrations now or later used in connection with the use or operation of the Mortgaged Property;

1.19.11. All tax refunds, bills, notes, inventories, accounts and charges receivable, credits, claims, securities, and documents of all kinds, and all instruments, contract rights, general intangibles, bonds and deposits, and all proceeds and products of the Mortgaged Property;

1.19.12. All money or other personal property of Borrower (including, without limitation, any instrument, deposit account, general intangible, or chattel paper, as defined in Division 9 of the Illinois Uniform Commercial Code) previously or later delivered to, deposited with, or that otherwise comes into Lender's possession;

1.19.13. All accounts, contract rights, chattel paper, documents, instruments, books, records, claims against third parties, money, securities, drafts, notes, proceeds, and other items relating to the Mortgaged Property;

1.19.14. All construction, supply, engineering, and architectural contracts executed and to be executed by Borrower for the construction of the Improvements; and

1.19.15. All proceeds of any of the foregoing.

As used in this Mortgage, "Mortgaged Property" is expressly defined as meaning all or, when the context permits or requires, any portion of it and all or, when the context permits or requires, any interest in it.

1.20. "**Note.**" The Promissory Note payable by Borrower to the order of Lender in the principal amount of **One Million and 00/100 Dollars (\$1,000,000.00), which matures on January 1, 2018**, evidencing the Loan, in such form as is acceptable to Lender, together with any and all rearrangements, extensions, renewals, substitutions, replacements, modifications, restatements, and amendments to the Promissory Note.

1.21. "**Obligations.**" Any and all of the covenants, warranties, representations, and other obligations (other than to repay the Indebtedness) made or undertaken by Borrower to Lender as set forth in the Loan Documents; any lease, sublease, or other agreement under which Borrower is granted a possessory interest in the Land; each obligation, covenant, and agreement of Borrower in the Loan Documents or in any other document executed by Borrower in connection with the loan(s) secured by this Mortgage whether set forth in or incorporated into the Loan Documents by reference; each and every monetary provision of all covenants, conditions, and restrictions, if any, pertaining to the Mortgaged Property and on Lender's written request, the enforcement by Borrower of any covenant by third parties to pay maintenance or other charges, if they have not been paid, or valid legal steps taken to enforce such payment within 90 days after such written request is made; if the Mortgaged Property consists of or includes a leasehold estate, each obligation, covenant, and agreement of Borrower arising under, or contained in, the instrument(s) creating any such leasehold; all agreements of Borrower to pay fees and charges to Lender whether or not set forth in this Mortgage; and charges, as allowed by law, when they are made for any statement regarding the obligations secured by this Mortgage.

The Obligations specifically exclude the Environmental Indemnity Agreement dated the date of this Mortgage, executed by Borrower and any guarantor of the Loan, which is not secured by this Mortgage.

1.22. "**Permitted Encumbrances.**" At any particular time, (a) liens for taxes, assessments, or governmental charges not then due and payable or not then delinquent; (b) liens, easements, encumbrances, and restrictions on the Mortgaged Property that are allowed by Lender to appear in Schedule B, with Parts I and II of an ALTA title policy to be issued to Lender following recordation of the Mortgage; and (c) liens in favor of or consented to in writing by Lender.

1.23. "**Person.**" Natural persons, corporations, partnerships, unincorporated associations, joint ventures, and any other form of legal entity.

1.24. "Personalty." All of the right, title, and interest of Borrower in and to all tangible and intangible personal property, whether now owned or later acquired by Borrower, including, but not limited to, water rights (to the extent they may constitute personal property), all equipment, inventory, goods, consumer goods, accounts, chattel paper, instruments, money, general intangibles, letter-of-credit rights, deposit accounts, investment property, documents, minerals, crops, and timber (as those terms are defined in the Illinois Uniform Commercial Code) and that are now or at any later time located on, attached to, installed, placed, used on, in connection with, or are required for such attachment, installation, placement, or use on the Land, the Improvements, Fixtures, or on other goods located on the Land or Improvements, together with all additions, accessions, accessories, amendments, modifications to the Land or Improvements, extensions, renewals, and enlargements and proceeds of the Land or Improvements, substitutions for, and income and profits from, the Land or Improvements. The Personalty includes, but is not limited to, all goods, machinery, tools, equipment (including fire sprinklers and alarm systems); building materials, air conditioning, heating, refrigerating, electronic monitoring, entertainment, recreational, maintenance, extermination of vermin or insects, dust removal, refuse and garbage equipment; vehicle maintenance and repair equipment; office furniture (including tables, chairs, planters, desks, sofas, shelves, lockers, and cabinets); safes, furnishings, appliances (including ice-making machines, refrigerators, fans, water heaters, and incinerators); rugs, carpets, other floor coverings, draperies, drapery rods and brackets, awnings, window shades, venetian blinds, curtains, other window coverings; lamps, chandeliers, other lighting fixtures; office maintenance and other supplies; loan commitments, financing arrangements, bonds, construction contracts, leases, tenants' security deposits, licenses, permits, sales contracts, option contracts, lease contracts, insurance policies, proceeds from policies, plans, specifications, surveys, books, records, funds, bank deposits; and all other intangible personal property. Personalty also includes any other portion or items of the Mortgaged Property that constitute personal property under the Illinois Uniform Commercial Code.

1.25. "Rents." All rents, issues, revenues, income, proceeds, royalties, profits, license fees, prepaid municipal and utility fees, bonds, and other benefits to which Borrower or the record title owner of the Mortgaged Property may now or later be entitled from or which are derived from the Mortgaged Property, including, without limitation, sale proceeds of the Mortgaged Property; any room or space sales or rentals from the Mortgaged Property; and other benefits paid or payable for using, leasing, licensing, possessing, operating from or in, residing in, selling, mining, extracting, or otherwise enjoying or using the Mortgaged Property.

1.26. "Water Rights." All water rights of whatever kind or character, surface or underground, appurtenant, decreed, or vested, that are appurtenant to the Mortgaged Property or otherwise used or useful in connection with the intended development of the Mortgaged Property.

Any terms not otherwise defined in this Mortgage shall have the meaning given them in the Note dated of even date herewith between Borrower and Lender.

2. "Repair and Maintenance of Mortgaged Property." Borrower shall (a) keep the Mortgaged Property in good condition and repair; (b) not substantially alter, remove, or demolish the Mortgaged Property or any of the Improvements except when incident to the replacement of Fixtures, equipment, machinery, or appliances with items of like kind; (c) restore and repair to the equivalent of its original condition all or any part of the Mortgaged Property that may be damaged or destroyed, including, but not limited to, damage from termites and dry rot, soil subsidence, and construction defects, whether or not insurance proceeds are available to cover any part of the cost of such restoration and repair, and regardless of whether Lender permits the use of any insurance proceeds to be used for restoration under paragraph 5 of this Mortgage; (d) pay when due all claims for labor performed and materials furnished in connection with the Mortgaged Property and not permit any mechanics' or materialman's lien to arise against the Mortgaged Property or furnish a loss or liability bond against such mechanics' or materialman's lien claims; (e) comply with all laws affecting the Mortgaged Property or requiring that any alterations, repairs, replacements, or improvements be made on it; (f) not commit or permit waste on or to the Mortgaged Property, or commit, suffer, or permit any act or violation of law to occur on it; (g) not abandon the

Mortgaged Property; (h) cultivate, irrigate, fertilize, fumigate, and prune in accordance with prudent agricultural practices; (i) if required by Lender, provide for management satisfactory to Lender under a management contract approved by Lender; (j) notify Lender in writing of any condition at or on the Mortgaged Property that may have a significant and measurable effect on its market value; (k) if the Mortgaged Property is rental property, generally operate and maintain it in such manner as to realize its maximum rental potential; and (l) do all other things that the character or use of the Mortgaged Property may reasonably render necessary to maintain it in the same condition (reasonable wear and tear expected) as existed at the date of this Mortgage.

3. Use of Mortgaged Property. Unless otherwise required by Governmental Requirements or unless Lender otherwise consents in writing, Borrower shall not allow changes in the use of the Mortgaged Property from that which is contemplated by Borrower and Lender at the time of execution of this Mortgage, as specified in the loan application and the Loan Documents. Borrower shall not initiate or acquiesce in a change in the zoning classification of the Mortgaged Property without Lender's prior written consent.

4. Insurance.

4.1. Casualty Insurance. Borrower shall at all times keep the Mortgaged Property insured for the benefit of Lender as follows, despite Governmental Requirements that may detrimentally affect Borrower's ability to obtain or may materially increase the cost of such insurance coverage:

4.1.1. Against damage or loss by fire and such other hazards (including lightning, windstorm, hail, explosion, riot, acts of striking employees, civil commotion, vandalism, malicious mischief, aircraft, vehicle, and smoke) as are covered by the broadest form of extended coverage endorsement available from time to time, in an amount not less than the full insurable value (as defined in paragraph 4.9) of the Mortgaged Property, with a deductible amount not to exceed an amount satisfactory to Lender;

4.1.2. Rent loss or business interruption or use and occupancy insurance on such basis and in such amounts and with such deductibles as are satisfactory to Lender;

4.1.3. Against damage or loss by flood if the Land is located in an area identified by the Secretary of Housing and Urban Development or any successor or other appropriate authority (governmental or private) as an area having special flood hazards and in which flood insurance is available under the National Flood Insurance Act of 1968 or the Flood Disaster Protection Act of 1973, as amended, modified, supplemented, or replaced from time to time, on such basis and in such amounts as Lender may require;

4.1.4. Against damage or loss from (a) sprinkler system leakage and (b) boilers, boiler tanks, heating and air conditioning equipment, pressure vessels, auxiliary piping, and similar apparatus, on such basis and in such amounts as Lender may require;

4.1.5. During any alteration, construction, or replacement of the Improvements, or any substantial portion of it, a Builder's All Risk policy with extended coverage with course of construction and completed value endorsements, for an amount at least equal to the full insurable value of the Improvements, and workers' compensation, in statutory amounts, with provision for replacement with the coverage described in paragraph 4.1, without gaps or lapsed coverage, for any completed portion of the Improvements; and

4.1.6. Against damage or loss by earthquake, in an amount and with a deductible satisfactory to Lender, if such insurance is required by Lender in the exercise of its business judgment in light of the commercial real estate practices existing at the time the insurance is issued and in the County where the Land is located.

4.2. Liability Insurance. Borrower shall procure and maintain workers' compensation insurance for Borrower's employees and comprehensive general liability insurance covering Borrower and Lender against claims for bodily injury or death or for damage occurring in, on, about, or resulting from the Mortgaged Property, or any street, drive, sidewalk, curb, or passageway adjacent to it, in standard form and with such insurance company or companies and in an amount of at least \$5,000,000.00 combined single limit, or such greater amount as Lender may require, which insurance shall include completed operations,

product liability, and blanket contractual liability coverage that insures contractual liability under the indemnifications set forth in this Mortgage and the Loan Documents (but such coverage or its amount shall in no way limit such indemnification).

4.3. Other Insurance. Borrower shall procure and maintain such other insurance or such additional amounts of insurance, covering Borrower or the Mortgaged Property, as (a) may be required by the terms of any construction contract for the Improvements or by any Governmental Authority, (b) may be specified in any other Loan Documents, or (c) may be required by Lender from time to time.

4.4. Form of Policies. All insurance required under this paragraph 4 shall be fully paid for and nonassessable. The policies shall contain such provisions, endorsements, and expiration dates as Lender from time to time reasonably requests and shall be in such form and amounts, and be issued by such insurance companies doing business in the State of Illinois, as Lender shall approve in Lender's sole and absolute discretion. Unless otherwise expressly approved in writing by Lender, each insurer shall have a Best Rating of Class A, Category VIII, or better. All policies shall (a) contain a waiver of subrogation endorsement; (b) provide that the policy will not lapse or be canceled, amended, or materially altered (including by reduction in the scope or limits of coverage) without at least 30 days prior written notice to Lender; (c) with the exception of the comprehensive general liability policy, contain a mortgagee's endorsement (438 BFU Endorsement or equivalent), and name Lender as insured; and (d) include such deductibles as Lender may approve. If a policy required under this paragraph contains a co-insurance or overage clause, the policy shall include a stipulated value or agreed amount endorsement acceptable to Lender.

4.5. Duplicate Originals or Certificates. Duplicate original policies evidencing the insurance required under this paragraph 4 and any additional insurance that may be purchased on the Mortgaged Property by or on behalf of Borrower shall be deposited with and held by Lender and, in addition, Borrower shall deliver to Lender (a) receipts evidencing payment of all premiums on the policies and (b) duplicate original renewal policies or a binder with evidence satisfactory to Lender of payment of all premiums at least 30 days before the policy expires. In lieu of the duplicate original policies to be delivered to Lender under this paragraph 4.5, Borrower may deliver an underlier of any blanket policy, and Borrower may also deliver original certificates from the issuing insurance company, evidencing that such policies are in full force and effect and containing information that, in Lender's reasonable judgment, is sufficient to allow Lender to ascertain whether such policies comply with the requirements of this paragraph.

4.6. Increased Coverage. If Lender determines that the limits of any insurance carried by Borrower are inadequate or that additional coverage is required, Borrower shall, within 10 days after written notice from Lender, procure such additional coverage as Lender may require in Lender's sole and absolute discretion.

4.7. No Separate Insurance. Borrower shall not carry separate or additional insurance concurrent in form or contributing in the event of loss with that required under this paragraph 4 unless endorsed in favor of Lender as required by this paragraph and otherwise approved by Lender in all respects.

4.8. Transfer of Title. In the event of foreclosure of this Mortgage or other transfer of title or assignment of the Mortgaged Property in extinguishment, in whole or in part, of the Obligations and the Indebtedness, all right, title, and interest of Borrower in and to all insurance policies required under this paragraph 4 or otherwise then in force with respect to the Mortgaged Property and all proceeds payable under, and unearned premiums on, such policies shall immediately vest in the purchaser or other transferee of the Mortgaged Property.

4.9. Replacement Cost. For purposes of this paragraph 4, the term "full insurable value" means the actual cost of replacing the Mortgaged Property in question, without allowance for depreciation, as calculated from time to time (but not more often than once every calendar year) by the insurance company or companies holding such insurance or, at Lender's request, by appraisal made by an appraiser, engineer, architect, or contractor proposed by Borrower and approved by said insurance company or companies and Lender. Borrower shall pay the cost of such appraisal.

4.10. Approval Not Warranty. No approval by Lender of any insurer may be construed to be a representation, certification, or warranty of its solvency and no approval by Lender as to the amount, type, or form of any insurance may be construed to be a representation, certification, or warranty of its sufficiency.

4.11. Lender's Right to Obtain. Borrower shall deliver to Lender original policies or certificates evidencing such insurance at least 30 days before the existing policies expire. If any such policy is not so delivered to Lender or if any such policy is canceled, whether or not Lender has the policy in its possession, and no reinstatement or replacement policy is received before termination of insurance, Lender, without notice to or demand on Borrower, may (but is not obligated to) obtain such insurance insuring only Lender with such company as Lender may deem satisfactory, and pay the premium for such policies, and the amount of any premium so paid shall be charged to and promptly paid by Borrower or, at Lender's option, may be added to the Indebtedness. Borrower acknowledges that, if Lender obtains insurance, it is for the sole benefit of Lender, and Borrower shall not rely on any insurance obtained by Lender to protect Borrower in any way.

4.12. Duty to Restore After Casualty. If any act or occurrence of any kind or nature (including any casualty for which insurance was not obtained or obtainable) results in damage to or loss or destruction of the Mortgaged Property, Borrower shall immediately give notice of such loss or damage to Lender and, if Lender so instructs, shall promptly, at Borrower's sole cost and expense, regardless of whether any insurance proceeds will be sufficient for the purpose, commence and continue diligently to completion to restore, repair, replace, and rebuild the Mortgaged Property as nearly as possible to its value, condition, and character immediately before the damage, loss, or destruction.

5. Condemnation and Insurance Proceeds.

5.1. Assignment to Lender. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of or damage or injury to the Mortgaged Property, or any part of it, or for conveyance in lieu of condemnation, are assigned to and shall be paid to Lender, regardless of whether Lender's security is impaired. All causes of action, whether accrued before or after the date of this Mortgage, of all types for damages or injury to the Mortgaged Property or any part of it, or in connection with any transaction financed by funds lent to Borrower by Lender and secured by this Mortgage, or in connection with or affecting the Mortgaged Property or any part of it, including, without limitation, causes of action arising in tort or contract or in equity, are assigned to Lender as additional security, and the proceeds shall be paid to Lender. Lender, at its option, may appear in and prosecute in its own name any action or proceeding to enforce any such cause of action and may make any compromise or settlement of such action. Borrower shall notify Lender in writing immediately on obtaining knowledge of any casualty damage to the Mortgaged Property or damage in any other manner in excess of \$5,000.00 or knowledge of the institution of any proceeding relating to condemnation or other taking of or damage or injury to all or any portion of the Mortgaged Property. Lender, in its sole and absolute discretion, may participate in any such proceedings and may join Borrower in adjusting any loss covered by insurance. Borrower covenants and agrees with Lender, at Lender's request, to make, execute, and deliver, at Borrower's expense, any and all assignments and other instruments sufficient for the purpose of assigning the aforesaid award or awards, causes of action, or claims of damages or proceeds to Lender free, clear, and discharged of any and all encumbrances of any kind or nature.

5.2. Insurance Payments. All compensation, awards, proceeds, damages, claims, insurance recoveries, rights of action, and payments that Borrower may receive or to which Lender may become entitled with respect to the Mortgaged Property if any damage or injury occurs to the Mortgaged Property, other than by a partial condemnation or other partial taking of the Mortgaged Property, shall be paid over to Lender and shall be applied first toward reimbursement of all costs and expenses of Lender in connection with their recovery and disbursement, and shall then be applied as follows:

5.2.1. Lender shall consent to the application of such payments to the restoration of the Mortgaged Property so damaged only if Borrower has met all the following conditions (a breach of one of which shall constitute a default under this Mortgage, the Note, and any Loan Documents): (a) Borrower is

not in default under any of the terms, covenants, and conditions of the Loan Documents; (b) all then-existing Leases affected in any way by such damage will continue in full force and effect; (c) Lender is satisfied that the insurance or award proceeds, plus any sums added by Borrower, shall be sufficient to fully restore and rebuild the Mortgaged Property under then current Governmental Requirements; (d) within 60 days after the damage to the Mortgaged Property, Borrower presents to Lender a restoration plan satisfactory to Lender and any local planning department, which includes cost estimates and schedules; (e) construction and completion of restoration and rebuilding of the Mortgaged Property shall be completed in accordance with plans and specifications and drawings submitted to Lender within 30 days after receipt by Lender of the restoration plan and thereafter approved by Lender, which plans, specifications, and drawings shall not be substantially modified, changed, or revised without Lender's prior written consent; (f) within 3 months after such damage, Borrower and a licensed contractor satisfactory to Lender enter into a fixed price or guaranteed maximum price contract satisfactory to Lender, providing for complete restoration in accordance with such restoration plan for an amount not to exceed the amount of funds held or to be held by Lender; (g) all restoration of the Improvements so damaged or destroyed shall be made with reasonable promptness and shall be of a value at least equal to the value of the Improvements so damaged or destroyed before such damage or destruction; (h) Lender reasonably determines that there is an identified source (whether from income from the Mortgaged Property, rental loss insurance, or another source) sufficient to pay all debt service and operating expenses of the Mortgaged Property during its restoration as required above; and (i) any and all funds that are made available for restoration and rebuilding under this paragraph 5 shall be disbursed, at Lender's sole and absolute discretion to Lender, through Lender or a title insurance or trust company satisfactory to Lender, in accordance with standard construction lending practices, including a reasonable fee payable to Lender from such funds and, if Lender requests, mechanics' lien waivers and title insurance date-downs, and the provision of payment and performance bonds by Borrower, or in any other manner approved by Lender in Lender's sole and absolute discretion; or

5.2.2. If fewer than all conditions (a) through (i) in paragraph 5.2.1 are satisfied, then such payments shall be applied in the sole and absolute discretion of Lender (a) to the payment or prepayment, with any applicable prepayment premium, of any Indebtedness secured by this Mortgage in such order as Lender may determine, or (b) to the reimbursement of Borrower's expenses incurred in the rebuilding and restoration of the Mortgaged Property. If Lender elects under this paragraph 5.2.2 to make any funds available to restore the Mortgaged Property, then all of conditions (a) through (i) in paragraph 5.2.1 shall apply, except for such conditions that Lender, in its sole and absolute discretion, may waive.

5.3. Material Loss Not Covered. If any material part of the Mortgaged Property is damaged or destroyed and the loss, measured by the replacement cost of the Improvements according to then current Governmental Requirements, is not adequately covered by insurance proceeds collected or in the process of collection, Borrower shall deposit with Lender, within 30 days after Lender's request, the amount of the loss not so covered.

5.4. Total Condemnation Payments. All compensation, awards, proceeds, damages, claims, insurance recoveries, rights of action, and payments that Borrower may receive or to which Borrower may become entitled with respect to the Mortgaged Property in the event of a total condemnation or other total taking of the Mortgaged Property shall be paid over to Lender and shall be applied first to reimbursement of all Lender's costs and expenses in connection with their recovery, and shall then be applied to the payment of any Indebtedness secured by this Mortgage in such order as Lender may determine, until the Indebtedness secured by this Mortgage has been paid and satisfied in full. Any surplus remaining after payment and satisfaction of the Indebtedness secured by this Mortgage shall be paid to Borrower as its interest may then appear.

5.5. Partial Condemnation Payments. All compensation, awards, proceeds, damages, claims, insurance recoveries, rights of action, and payments ("funds") that Borrower may receive or to which Borrower may become entitled with respect to the Mortgaged Property in the event of a partial condemnation or other partial taking of the Mortgaged Property, unless Borrower and Lender otherwise agree in writing, shall be divided into two portions, one equal to the principal balance of the Note at the

time of receipt of such funds and the other equal to the amount by which such funds exceed the principal balance of the Note at the time of receipt of such funds. The first such portion shall be applied to the sums secured by this Mortgage, whether or not then due, including but not limited to principal, accrued interest, and advances, and in such order or combination as Lender may determine, with the balance of the funds paid to Borrower. Any dispute as to the fair market value of the Mortgaged Property shall be settled by arbitration in accordance with the Real Estate Valuation Arbitration Rules of the American Arbitration Association.

5.6. No Cure of Waiver of Default. Any application of such amounts or any portion of it to any Indebtedness secured by this Mortgage shall not be construed to cure or waive any default or notice of default under this Mortgage or invalidate any act done under any such default or notice.

6. Taxes and Other Sums Due. Borrower shall promptly pay, satisfy, and discharge: (a) all Impositions affecting the Mortgaged Property before they become delinquent; (b) such other amounts, chargeable against Borrower or the Mortgaged Property, as Lender reasonably deems necessary to protect and preserve the Mortgaged Property, this Mortgage, or Lender's security for the performance of the Obligations; (c) all encumbrances, charges, and liens on the Mortgaged Property, with interest, which in Lender's judgment are, or appear to be, prior or superior to the lien of this Mortgage or all costs necessary to obtain protection against such lien or charge by title insurance endorsement or surety company bond; (d) such other charges as Lender deems reasonable for services rendered by Lender at Borrower's request; and (e) all costs, fees, and expenses incurred by Lender in connection with this Mortgage, whether or not specified in this Mortgage.

On Lender's request, Borrower shall promptly furnish Lender with all notices of sums due for any amounts specified in the preceding clauses 6(a) through (e), and, on payment, with written evidence of such payment. If Borrower fails to promptly make any payment required under this paragraph 6, Lender may (but is not obligated to) make such payment. Borrower shall notify Lender immediately on receipt by Borrower of notice of any increase in the assessed value of the Mortgaged Property and agrees that Lender, in Borrower's name, may (but is not obligated to) contest by appropriate proceedings such increase in assessment. Without Lender's prior written consent, Borrower shall not allow any lien inferior to the lien of this Mortgage to be perfected against the Mortgaged Property and shall not permit any improvement bond for any unpaid special assessment to issue.

7. Leases of Mortgaged Property by Borrower. At Lender's request, Borrower shall furnish Lender with executed copies of all Leases of the Mortgaged Property or any portion of it then in force. If Lender so requires, all Leases later entered into by Borrower are subject to Lender's prior review and approval and must be acceptable to Lender in form and content. Each Lease must specifically provide, inter alia, that (a) it is subordinate to the lien of this Mortgage; (b) the tenant attorns to Lender (and Borrower consents to any such attornment), such attornment to be effective on Lender's acquisition of title to the Mortgaged Property; (c) the tenant agrees to execute such further evidence of attornment as Lender may from time to time request; (d) the tenant's attornment shall not be terminated by foreclosure; and (e) Lender, at Lender's option, may accept or reject such attornment. If Borrower learns that any tenant proposes to do, or is doing, any act that may give rise to any right of setoff against rent, Borrower shall immediately (i) take measures reasonably calculated to prevent the accrual of any such right of setoff; (ii) notify Lender of all measures so taken and of the amount of any setoff claimed by any such tenant; and (iii) within 10 days after the accrual of any right of setoff against rent, reimburse any tenant who has acquired such right, in full, or take other measures that will effectively discharge such setoff and ensure that rents subsequently due shall continue to be payable without claim of setoff or deduction.

At Lender's request, Borrower shall assign to Lender, by written instrument satisfactory to Lender, all Leases of the Mortgaged Property, and all security deposits made by tenants in connection with such Leases. On assignment to Lender of any such Lease, Lender shall succeed to all rights and powers of Borrower with respect to such Lease, and Lender, in Lender's sole and absolute discretion, shall have the right to modify, extend, or terminate such Lease and to execute other further leases with respect to the Mortgaged Property that is the subject of such assigned Lease.

8. Right to Collect and Receive Rents. Despite any other provision of this Mortgage, Lender grants permission to Borrower to collect and retain the Rents of the Mortgaged Property as they become due and payable; however, such permission to Borrower shall be automatically revoked on default by Borrower in payment of any Indebtedness secured by this Mortgage or in the performance of any of the Obligations, and Lender shall have the rights set forth in 765 ILCS 5/31.5 without regard to the adequacy of the security for the Indebtedness secured by this Mortgage. Failure of or discontinuance by Lender at any time, or from time to time, to collect any such Rents shall not in any manner affect the subsequent enforcement by Lender at any time, or from time to time, of the right, power, and authority to collect these Rents. The receipt and application by Lender of all such Rents under this Mortgage, after execution and delivery of declaration of default and demand for sale as provided in this Mortgage or during the pendency of judicial sale proceedings under this Mortgage, shall neither cure such breach or default nor affect such sale proceedings, or any sale made under them, but such Rents, less all costs of operation, maintenance, collection, and Attorney Fees, when received by Lender, may be applied in reduction of the entire Indebtedness from time to time secured by this Mortgage, in such order as Lender may decide. Nothing in this Mortgage, nor the exercise of Lender's right to collect, nor an assumption by Lender of any tenancy, lease, or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Mortgage to, any such tenancy, lease, or option, shall be, or be construed to be, an affirmation by Lender of any tenancy, lease, or option.

If the Rents of the Mortgaged Property are not sufficient to meet the costs, if any, of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes shall become an Indebtedness of Borrower to Lender secured by this Mortgage. Unless Lender and Borrower agree in writing to other terms of payment, such amounts shall be payable on notice from Lender to Borrower requesting such payment and shall bear interest from the date of disbursement at the rate stated in the Note unless payment of interest at such rate would be contrary to Governmental Requirements, in which event the amounts shall bear interest at the highest rate that may be collected from Borrower under Governmental Requirements.

Borrower expressly understands and agrees that Lender will have no liability to Borrower or any other person for Lender's failure or inability to collect Rents from the Mortgaged Property or for failing to collect such Rents in an amount that is equal to the fair market rental value of the Mortgaged Property. Borrower understands and agrees that neither the assignment of Rents to Lender nor the exercise by Lender of any of its rights or remedies under this Mortgage shall be deemed to make Lender a "mortgagee-in-possession" or otherwise responsible or liable in any manner with respect to the Mortgaged Property or the use, occupancy, enjoyment, or operation of all or any portion of it, unless and until Lender, in person or by agent, assumes actual possession of it. Nor shall appointment of a receiver for the Mortgaged Property by any court at the request of Lender or by agreement with Borrower, or the entering into possession of the Mortgaged Property or any part of it by such receiver be deemed to make Lender a mortgagee-in-possession or otherwise responsible or liable in any manner with respect to the Mortgaged Property or the use, occupancy, enjoyment, or operation of all or any portion of it.

During an Event of Default, any and all Rents collected or received by Borrower shall be accepted and held for Lender in trust and shall not be commingled with Borrower's funds and property, but shall be promptly paid over to Lender.

9. Funds for Taxes and Insurance. If Borrower is in default under this Mortgage or any of the Loan Documents, regardless of whether the default has been cured, then Lender may at any subsequent time, at its option to be exercised on 30 days written notice to Borrower, require Borrower to deposit with Lender or its designee, at the time of each payment of an installment of interest or principal under the Note, an additional amount sufficient to discharge the obligations of Borrower under the Note and this Mortgage as they become due. The calculation of the amount payable and of the fractional part of it to be deposited with Lender shall be made by Lender in its sole and absolute discretion. These amounts shall be held by Lender or its designee not in trust and not as agent of Borrower and shall not bear interest, and shall be applied to the payment of any of the Obligations under the Loan Documents in such order or priority as Lender shall determine. If at any time within 30 days before the due date of these obligations the amounts then on deposit

shall be insufficient to pay the obligations under the Note and this Mortgage in full, Borrower shall deposit the amount of the deficiency with Lender within 10 days after Lender's demand. If the amounts deposited are in excess of the actual obligations for which they were deposited, Lender may refund any such excess, or, at its option, may hold the excess in a reserve account, not in trust and not bearing interest, and reduce proportionately the required monthly deposits for the ensuing year. Nothing in this paragraph shall be deemed to affect any right or remedy of Lender under any other provision of this Mortgage or under any statute or rule of law to pay any such amount and to add the amount so paid to the Indebtedness secured by this Mortgage. Lender shall have no obligation to pay insurance premiums or taxes except to the extent the fund established under this paragraph is sufficient to pay such premiums or taxes, to obtain insurance, or to notify Borrower of any matters relative to the insurance or taxes for which the fund is established under this paragraph.

Lender or its designee shall hold all amounts so deposited as additional security for the sums secured by this Mortgage. Lender may, in its sole and absolute discretion and without regard to the adequacy of its security under this Mortgage, apply such amounts or any portion of it to any Indebtedness secured by this Mortgage, and such application shall not be construed to cure or waive any default or notice of default under this Mortgage.

If Lender requires deposits to be made under this paragraph 9, Borrower shall deliver to Lender all tax bills, bond and assessment statements, statements for insurance premiums, and statements for any other obligations referred to above as soon as Borrower receives such documents.

If Lender sells or assigns this Mortgage, Lender shall have the right to transfer all amounts deposited under this paragraph 9 to the purchaser or assignee. After such a transfer, Lender shall be relieved and have no further liability under this Mortgage for the application of such deposits, and Borrower shall look solely to such purchaser or assignee for such application and for all responsibility relating to such deposits.

10. Assignment of Causes of Action, Awards, and Damages. All causes of action, and all sums due or payable to Borrower for injury or damage to the Mortgaged Property, or as damages incurred in connection with the transactions in which the Loan secured by this Mortgage was made, including, without limitation, causes of action and damages for breach of contract, fraud, concealment, construction defects, or other torts, or compensation for any conveyance in lieu of condemnation, are assigned to Lender, and all proceeds from such causes of action and all such sums shall be paid to Lender for credit against the Indebtedness secured by this Mortgage. Borrower shall notify Lender immediately on receipt by Borrower of notice that any such sums have become due or payable and, immediately on receipt of any such sums, shall promptly remit such sums to Lender.

After deducting all expenses, including Attorney Fees, incurred by Lender in recovering or collecting any sums under this paragraph 10, Lender may apply or release the balance of any funds received by it under this paragraph, or any part of such balance, as it elects. Lender, at its option, may appear in and prosecute in its own name any action or proceeding to enforce any cause of action assigned to it under this paragraph and may make any compromise or settlement in such action whatsoever. Borrower covenants that it shall execute and deliver to Lender such further assignments of any such compensation awards, damages, or causes of action as Lender may request from time to time. If Lender fails or does not elect to prosecute any such action or proceeding and Borrower elects to do so, Borrower may conduct the action or proceeding at its own expense and risk.

11. Defense of Mortgage; Litigation. Borrower shall give Lender immediate written notice of any action or proceeding (including, without limitation, any judicial, whether civil, criminal, or probate, or nonjudicial proceeding to foreclose the lien of a junior or senior mortgage or deed of trust) affecting or purporting to affect the Mortgaged Property, this Mortgage, Lender's security for the performance of the Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Loan Documents. Despite any other provision of this Mortgage, Borrower agrees that Lender may (but is not obligated to) commence, appear in, prosecute, defend, compromise, and settle, in Lender's or Borrower's name, and as attorney-in-fact for Borrower, and incur necessary costs and expenses, including Attorney Fees in so doing,

any action or proceeding, whether a civil, criminal, or probate judicial matter, nonjudicial proceeding, arbitration, or other alternative dispute resolution procedure, reasonably necessary to preserve or protect, or affecting or purporting to affect, the Mortgaged Property, this Mortgage, Lender's security for performance of the Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Loan Documents, and that if Lender elects not to do so, Borrower shall commence, appear in, prosecute, and defend any such action or proceeding. Borrower shall pay all costs and expenses of Lender, including costs of evidence of title and Attorney Fees, in any such action or proceeding in which Lender may appear or for which legal counsel is sought, whether by virtue of being made a party defendant or otherwise, and whether or not the interest of Lender in the Mortgaged Property is directly questioned in such action or proceeding, including, without limitation, any action for the condemnation or partition of all or any portion of the Mortgaged Property and any action brought by Lender to foreclose this Mortgage or to enforce any of its terms or provisions.

12. Borrower's Failure to Comply With Mortgage. If Borrower fails to make any payment or do any act required by this Mortgage, or if there is any action or proceeding (including, without limitation, any judicial or nonjudicial proceeding to foreclose the lien of a junior or senior mortgage or deed of trust) affecting or purporting to affect the Mortgaged Property, this Mortgage, Lender's security for the performance of the Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Note or this Mortgage, Lender may (but is not obligated to) (a) make any such payment or do any such act in such manner and to such extent as either deems necessary to preserve or protect the Mortgaged Property, this Mortgage, or Lender's security for the performance of Borrower's Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Loan Documents, Lender being authorized to enter on the Mortgaged Property for any such purpose; and (b) in exercising any such power, pay necessary expenses, retain attorneys, and pay Attorney Fees incurred in connection with such action, without notice to or demand on Borrower and without releasing Borrower from any Obligations or Indebtedness.

13. Sums Advanced to Bear Interest and to Be Secured by Mortgage. At Lender's request, Borrower shall immediately pay any sums advanced or paid by Lender under any provision of this Mortgage or the other Loan Documents. Until so repaid, all such sums and all other sums payable to Lender shall be added to, and become a part of, the Indebtedness secured by this Mortgage and bear interest from the date of advancement or payment by Lender at the same rate as provided in the Note, unless payment of interest at such rate would be contrary to Governmental Requirements. All sums advanced by Lender under this Mortgage or the other Loan Documents, whether or not required to be advanced by Lender under the terms of this Mortgage or the other Loan Documents, shall conclusively be deemed to be mandatory advances required to preserve and protect this Mortgage and Lender's security for the performance of the Obligations and payment of the Indebtedness, and shall be secured by this Mortgage to the same extent and with the same priority as the principal and interest payable under the Note.

14. Inspection of Mortgaged Property. Lender may, or authorize other persons, including, but not limited to, appraisers and prospective purchasers at any foreclosure sale commenced by Lender, to enter on or inspect the Mortgaged Property at reasonable times and for reasonable durations. Borrower shall permit all such entries and inspections to be made as long as Lender has given Borrower written notice of such inspection at least 24 hours before the entry and inspection.

15. Financial Statements; Estoppel Certificates.

15.1. Borrower's Financial Statements. On receipt of Lender's written request and without expense to Lender, Borrower shall furnish to Lender (a) an annual statement of the operation of the Mortgaged Property prepared and certified by Borrower, showing in reasonable detail satisfactory to Lender total Rents received and total expenses together with an annual balance sheet and profit and loss statement, within 90 days after the close of each fiscal year of Borrower, beginning with the fiscal year first ending after the date of recordation of this Mortgage; (b) within 30 days after the end of each calendar quarter (March 31, June 30, September 30, December 31) interim statements of the operation of the Mortgaged Property showing in reasonable detail satisfactory to Lender total Rents and other income and receipts

received and total expenses for the previous quarter, certified by Borrower; and (c) copies of Borrower's annual state and federal income tax returns within 30 days after filing them. Borrower shall keep accurate books and records, and allow Lender, its representatives and agents, on notice, at any time during normal business hours, access to such books and records regarding acquisition, construction, and development of the Mortgaged Property, including any supporting or related vouchers or papers, shall allow Lender to make extracts or copies of any such papers, and shall furnish to Lender and its agents convenient facilities for the audit of any such statements, books, and records.

15.2. Recordkeeping. Borrower shall keep adequate records and books of account in accordance with generally accepted accounting principles and practices and shall permit Lender, by its agents, accountants, and attorneys, to examine Borrower's records and books of account and to discuss the affairs, finances, and accounts of Borrower with the officers of Borrower, at such reasonable times as Lender may request.

15.3. Guarantors' Financial Statements. Except to the extent already required by paragraph 15.1, Borrower, its controlling shareholders, and all guarantors of the Indebtedness, if any, shall deliver to Lender with reasonable promptness after the close of their respective fiscal years a balance sheet and profit and loss statement, prepared by an independent certified public accountant satisfactory to Lender, setting forth in each case, in comparative form, figures for the preceding year, which statements shall be accompanied by the unqualified opinion of such accountant as to their accuracy. Throughout the term of this Mortgage, Borrower and any guarantor shall deliver, with reasonable promptness, to Lender such other information with respect to Borrower or guarantor as Lender may from time to time request. All financial statements of Borrower or guarantor shall be prepared in accordance with generally accepted accounting principles and practices applied on a consistent basis and shall be delivered in duplicate. Documents and information submitted by Borrower to Lender are submitted confidentially, and Lender shall not disclose them to third parties and shall limit access to them to what is necessary to service the loan, accomplish the normal administrative, accounting, tax-reporting, and other necessary functions, to sell all or any part of the loan and to report such information as required to the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Internal Revenue Service, and similar entities.

15.4. Estoppel Certificates. Within 10 days after Lender's request for such information, Borrower shall execute and deliver to Lender, and to any third party designated by Lender, in recordable form, a certificate of the principal financial or accounting officer of Borrower, dated within 3 days after delivery of such statements, or the date of such request, as the case may be, reciting that the Loan Documents are unmodified and in full force and effect, or that the Loan Documents are in full force and effect as modified and specifying all modifications asserted by Borrower. Such certificate shall also recite the amount of the Indebtedness and cover other matters with respect to the Indebtedness or Obligations as Lender may reasonably require, the date(s) through which payments due on the Indebtedness have been paid and the amount(s) of any payments previously made on the Indebtedness. The certificate shall include a detailed statement of any right of setoff, counterclaim, or other defense that Borrower contends exists against the Indebtedness or the Obligations; a statement that such person knows of no Event of Default or prospective Event of Default that has occurred and is continuing, or, if any Event of Default or prospective Event of Default has occurred and is continuing, a statement specifying the nature and period of its existence and what action Borrower has taken or proposes to take with respect to such matter; and, except as otherwise specified, a statement that Borrower has fulfilled all Obligations that are required to be fulfilled on or before the date of such certificate.

15.5. Failure to Deliver Estoppel Certificate. If Borrower fails to execute and deliver the certificate required by paragraph 15.4 within such 10-day period, (a) the Loan Documents shall, as to Borrower, conclusively be deemed to be either in full force and effect, without modification, or in full force and effect, modified in the manner and to the extent specified by Lender, whichever Lender reasonably and in good faith may represent; (b) the Indebtedness shall, as to Borrower, conclusively be deemed to be in the amount specified by Lender and no setoffs, counterclaims, or other defenses exist against the Indebtedness;

and (c) Borrower shall conclusively be deemed to have irrevocably constituted and appointed Lender as Borrower's special attorney-in-fact to execute and deliver such certificate to any third party.

15.6. Reliance on Estoppel Certificate. Borrower and Lender expressly agree that any certificate executed and delivered by Borrower, or any representation in lieu of a certificate made by Lender under paragraph 15.5, may be relied on by any prospective purchaser or any prospective assignee of any interest of Lender in the Note and other Indebtedness secured by this Mortgage or in the Mortgaged Property, and by any other person, without independent investigation or examination, to verify the accuracy, reasonableness, or good faith of the recitals in the certificate or representation.

15.7. No Waiver of Default or Rights. Lender's exercise of any right or remedy provided by this paragraph 15 shall not constitute a waiver of, or operate to cure, any default by Borrower under this Mortgage, or preclude any other right or remedy that is otherwise available to Lender under this Mortgage or Governmental Requirements.

16. Uniform Commercial Code Security Agreement. This Mortgage is intended to be and shall constitute a security agreement under the Illinois Uniform Commercial Code for any of the Personality specified as part of the Mortgaged Property that, under Governmental Requirements, may be subject to a security interest under the Illinois Uniform Commercial Code, and Borrower grants to Lender a security interest in those items. Borrower authorizes Lender to file financing statements in all states, counties, and other jurisdictions as Lender may elect, without Borrower's signature if permitted by law. Borrower agrees that Lender may file this Mortgage, or a copy of it, in the real estate records or other appropriate index or in the Office of the Secretary of State of the State of Illinois and such other states as the Lender may elect, as a financing statement for any of the items specified above as part of the Mortgaged Property. Any reproduction of this Mortgage or executed duplicate original of this Mortgage, or a copy certified by a County Recorder in the State of Illinois, or of any other security agreement or financing statement, shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, at Lender's request, any UCC financing statements, as well as any extensions, renewals, and amendments, and copies of this Mortgage in such form as Lender may require to perfect a security interest with respect to the Personality. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments, and releases of such statements, and shall pay all reasonable costs and expenses of any record searches for financing statements that Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created any other security interest in the items, including any replacements and additions.

On any Event of Default, Lender shall have the remedies of a secured party under the Illinois Uniform Commercial Code and, at Lender's option, may also invoke the remedies in paragraph 21 of this Mortgage as to such items. In exercising any of these remedies, Lender may proceed against the items of Mortgaged Property and any items of Personality separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Illinois Uniform Commercial Code or of the remedies in paragraph 21 of this Mortgage.

17. Fixture Filing. This Mortgage constitutes a financing statement filed as a fixture filing under the Illinois Uniform Commercial Code, as amended or recodified from time to time, covering any portion of the Mortgaged Property that now is or later may become a fixture attached to the Mortgaged Property or to any Improvement.

18. Waiver of Statute of Limitations. Borrower waives the right to assert any statute of limitations as a defense to the Loan Documents and the Obligations secured by this Mortgage, to the fullest extent permitted by Governmental Requirements.

19. Events of Default. The term Event of Default as used in this Mortgage means the occurrence or happening, at any time and from time to time, of any one or more of the following:

19.1. Payment of Indebtedness. Borrower fails to pay any installment of interest and/or principal under the Note or any other Indebtedness when due and such failure continues for more than 5 days after the date such payment was due and payable whether on maturity, the date stipulated in any Loan Document, by acceleration, or otherwise.

19.2. Performance of Obligations. The failure, refusal, or neglect to perform and discharge fully and timely any of the Obligations as and when required, and the continuance of such failure for 30 days after Lender gives written notice of such failure to Borrower.

19.3. Judgment. If any final judgment, order, or decree is rendered against Borrower or a guarantor and is not paid or executed on, or is not stayed by perfection of an appeal or other appropriate action, such as being bonded, or is not otherwise satisfied or disposed of to Lender's satisfaction within 30 days after entry of the judgment, order, or decree.

19.4. Voluntary Bankruptcy. If Borrower or any guarantor (a) seeks entry of an order for relief as a debtor in a proceeding under the Bankruptcy Code; (b) seeks, consents to, or does not contest the appointment of a receiver for itself or for all or any part of its property; (c) files a petition seeking relief under the bankruptcy, arrangement, reorganization, or other debtor relief laws of the United States or any state or any other competent jurisdiction; (d) makes a general assignment for the benefit of its creditors; or (e) states in writing its inability to pay its debts as they mature.

19.5. Involuntary Bankruptcy. If (a) a petition is filed against Borrower or any guarantor seeking relief under any bankruptcy, arrangement, reorganization, or other debtor relief laws of the United States or any state or other competent jurisdiction; or (b) a court of competent jurisdiction enters an order, judgment, or decree appointing, without the consent of Borrower or any guarantor, a receiver for it, or for all or any part of its property; and (c) such petition, order, judgment, or decree is not discharged or stayed within 90 days after its entry.

19.6. Foreclosure of Other Liens. If the holder of any lien or security interest on the Mortgaged Property (without implying Lender's consent to the existence, placing, creating, or permitting of any lien or security interest) institutes foreclosure or other proceedings to enforce its remedies thereunder and any such proceedings are not stayed or discharged within 30 days after institution of such foreclosure proceedings.

19.7. Sale, Lease, Encumbrance, or Other Transfer. Any sale, lease, exchange, assignment, conveyance, encumbrance (other than a Permitted Encumbrance), transfer of possession, or other disposition of all or any portion of the Land or Improvements or any of Borrower's interest in the Land or Improvement without Lender's prior written consent, or any sale, lease, exchange, assignment, conveyance, encumbrance (other than a Permitted Encumbrance), or other disposition of any portion of the Personalty, without Lender's prior written consent, or if there is a sale or transfer of beneficial interests in Borrower equal to 25 percent or more of the beneficial ownership interests of Borrower outstanding at the date of this Mortgage, without Lender's prior written consent.

19.8. Title and Lien Priority. If Borrower's title to any or all of the Mortgaged Property or the status of this Mortgage as a first and prior lien and security interest on the Mortgaged Property is endangered in any manner, and Borrower fails to cure the same on Lender's demand; provided, however, that Borrower shall not be in default under this paragraph if Borrower is diligently pursuing a contest or cure of such title or lien issue and Borrower has posted adequate security to protect Lender's rights, interest, and priority under this Mortgage, as determined by Lender.

19.9. Other Defaults. The occurrence of an Event of Default or any default, as defined or described in the other Loan Documents, or the occurrence of a default on any Indebtedness or Obligations.

19.10. Levy on Assets. A levy on any of the assets of Borrower or any guarantor, and such levy is not stayed or abated within 60 days after such levy.

19.11. Breach of Representations. The breach of any representation, warranty, or covenant in this Mortgage or other Loan Documents.

19.12. Default Under Prior Mortgage, Mortgage, or Lien. The failure to pay on a timely basis, or the occurrence of any other default under any note, deed of trust, mortgage, contract of sale, lien, charge, encumbrance, or security interest encumbering or affecting the Mortgaged Property and having priority over the lien of this Mortgage.

19.13. Material Adverse Change. The occurrence of any event that in Lender's judgment materially adversely affects (i) the ability of Borrower or any guarantor to perform any of its obligations

under this Mortgage, the Note or any of the Loan Documents; (ii) the business or financial condition of Borrower, or of any member of Borrower, or of any guarantor; or (iii) the operation or value of the Mortgaged Property.

20. Acceleration on Transfer or Encumbrance.

20.1. Acceleration on Transfer or Encumbrance of Mortgaged Property. If Borrower sells, contracts to sell, gives an option to purchase, conveys, leases with an option to purchase, encumbers, or alienates the Mortgaged Property, or any interest in it, or suffers its title to, or any interest in, the Mortgaged Property to be divested, whether voluntarily or involuntarily; or if there is a sale or transfer of beneficial interests in Borrower equal to 25 percent or more of the beneficial ownership interests of Borrower outstanding at the date of this Mortgage; or if Borrower changes or permits to be changed the character or use of the Mortgaged Property, or drills or extracts or enters into any lease for the drilling or extracting of oil, gas, or other hydrocarbon substances or any mineral of any kind or character on the Mortgaged Property; or if title to such Mortgaged Property becomes subject to any lien or charge, voluntary or involuntary, contractual or statutory, without Lender's prior written consent, then Lender, at Lender's option, may, without prior notice, declare all sums secured by this Mortgage, regardless of their stated due date(s), immediately due and payable and may exercise all rights and remedies in this Mortgage, including those in paragraph 21.

20.2. Replacement Personalty. Despite the provisions of paragraph 20.1, Borrower may from time to time replace Personalty constituting a part of the Mortgaged Property, as long as (a) the replacements for such Personalty are of equivalent value and quality; (b) Borrower has good and clear title to such replacement Personalty free and clear of any and all liens, encumbrances, security interests, ownership interests, claims of title (contingent or otherwise), or charges of any kind, or the rights of any conditional sellers, vendors, or any other third parties in or to such replacement Personalty have been expressly subordinated to the lien of the Mortgage in a manner satisfactory to Lender and at no cost to Lender; and (c) at Lender's option, Borrower provides at no cost to Lender satisfactory evidence that the Mortgage constitutes a valid and subsisting lien on and security interest in such replacement Personalty of the same priority as this Mortgage has on the Mortgaged Property and is not subject to being subordinated or its priority affected under any Governmental Requirements.

20.3. Permitted Encumbrances. If Lender consents in writing, which consent may not be unreasonably withheld, the due-on-encumbrance provision set forth in paragraph 20.1 shall not apply to a junior voluntary deed of trust or mortgage lien in favor of another lender encumbering the Mortgaged Property (the principal balance of any such junior encumbrance shall be added to the principal balance of the Indebtedness for purposes of determining compliance with the financial covenants of the Note); as long as Borrower gives Lender at least 30 days written notice of the further encumbrance and reimburses Lender for all out-of-pocket costs and expenses incurred in connection with such encumbrance.

21. Rights and Remedies on Default. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Borrower to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Borrower would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Borrower, to take possession of the Mortgaged Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Mortgaged Property to make payments of rent

or use fees directly to Lender. If the Rents are collected by Lender, then Borrower irrevocably designates Lender as Borrower's attorney-in-fact to endorse instruments received in payment thereof in the name of Borrower and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Mortgaged Property, with the power to protect and preserve the Mortgaged Property, to operate the Mortgaged Property preceding foreclosure or sale, and to collect the Rents from the Mortgaged Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Mortgaged Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Borrower's interest in all or any part of the Mortgaged Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Borrower hereby waives any and all right to have the Mortgaged Property marshaled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Mortgaged Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Mortgaged Property.

Notice of Sale. Lender shall give Borrower reasonable notice of the time and place of any public sale of the Personalty or of the time after which any private sale or other intended disposition of the Personalty is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personalty may be made in conjunction with any sale of the Land.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower under this Mortgage, after Borrower's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Borrower and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as

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attorneys fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Borrower also will pay any court costs, in addition to all other sums provided by Governmental Requirements.

22. Obligation to Notify Lender of Bankruptcy, Insolvency, Transfer, or Encumbrance.

Borrower shall notify Lender in writing, at or before the time of the occurrence of any event described in paragraphs 19 and 20 of this Mortgage, of such event and shall promptly furnish Lender with any and all information on such event that Lender may request.

23. Waiver of Marshaling. Despite the existence of interests in the Mortgaged Property other than that created by this Mortgage, and despite any other provision of this Mortgage, if Borrower defaults in paying the Indebtedness or in performing any Obligations, Lender shall have the right, in Lender's sole and absolute discretion, to establish the order in which the Mortgaged Property will be subjected to the remedies provided in this Mortgage and to establish the order in which all or any part of the Indebtedness secured by this Mortgage is satisfied from the proceeds realized on the exercise of the remedies provided in this Mortgage. Borrower and any person who now has or later acquires any interest in the Mortgaged Property with actual or constructive notice of this Mortgage waives any and all rights to require a marshaling of assets in connection with the exercise of any of the remedies provided in this Mortgage or otherwise provided by Governmental Requirements.

24. Environmental Matters.

24.1. Borrower's Representations and Warranties. Borrower represents and warrants to Lender that:

24.1.1. The Mortgaged Property and Borrower are not in violation of any Environmental Laws or subject to any existing, pending, or threatened investigation by any Governmental Authority under any Environmental Laws.

24.1.2. Borrower has not obtained and is not required by any Environmental Laws to obtain any permits or licenses to construct or use the Mortgaged Property or the Improvements.

24.1.3. Borrower has conducted an appropriate inquiry into previous uses and ownership of the Mortgaged Property, and after such inquiry determined that no Hazardous Substance has been disposed of, transported, or released on or at the Mortgaged Property.

24.1.4. No part of the Mortgaged Property is being used or, to the knowledge of Borrower, has been used at any previous time, for the disposal, storage, treatment, processing, transporting, or other handling of Hazardous Substances, nor is any part of the Mortgaged Property affected by any Hazardous Substance contamination.

24.1.5. To the best of Borrower's knowledge and belief, no real property adjoining the Mortgaged Property is being used, or has ever been used at any previous time, for the disposal, storage, treatment, processing, or other handling of Hazardous Substances, nor is any other real property adjoining the Mortgaged Property affected by Hazardous Substances contamination.

24.1.6. No investigation, administrative order, consent order or agreement, litigation, or settlement with respect to Hazardous Substances or Hazardous Substances contamination is proposed, threatened, anticipated, or in existence regarding the Mortgaged Property. The Mortgaged Property is not

currently on, and to Borrower's knowledge, after diligent investigation and inquiry, has never been on, any federal or state "Superfund" or "Superlien" list.

24.1.7. Neither Borrower nor, to the best of Borrower's knowledge and belief, any tenant of any portion of the Mortgaged Property has received any notice from any Governmental Authority regarding any violation of any Environmental Laws.

24.1.8. The use that Borrower makes and intends to make of the Mortgaged Property shall not result in the disposal or release of any Hazardous Substances on, in, or to the Mortgaged Property.

24.1.9. Borrower shall not cause any violation of any Environmental Laws, nor permit any tenant of any portion of the Mortgaged Property to cause such a violation, nor permit any environmental liens to be placed on any portion of the Mortgaged Property.

24.1.10. Neither Borrower nor any third party shall use, generate, manufacture, store, release, discharge, or dispose of any Hazardous Substance on, under, or about the Mortgaged Property, or transport any Hazardous Substance to or from the Mortgaged Property.

24.2. Survival of Representations and Warranties. The foregoing representations and warranties shall be continuing and shall be true and correct for the period from the date of this instrument to the release of this Mortgage (whether by payment of the Indebtedness secured by this Mortgage or foreclosure or action in lieu of foreclosure), and these representations and warranties shall survive such release.

24.3. Notice to Lender. Borrower shall give prompt written notice to Lender of:

24.3.1. Any proceeding or inquiry by any Governmental Authority (including, without limitation, the Illinois State Department of Public Health or the Illinois Environmental Protection Agency) regarding the presence or threatened presence of any Hazardous Substance on the Mortgaged Property;

24.3.2. All claims made or threatened by any third party against Borrower or the Mortgaged Property relating to any loss or injury resulting from any Hazardous Substance;

24.3.3. Borrower's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Mortgaged Property that could cause it or any part of it to be subject to any restrictions on the ownership, occupancy, transferability, or use of the Mortgaged Property under any Environmental Laws.

24.4. Lender's Right to Join Legal Actions. Lender shall have the right, at its option, but at Borrower's sole cost and expense, to join and participate in, as a party if it so elects, any legal proceedings or actions initiated by or against Borrower or the Mortgaged Property in connection with any Environmental Laws.

24.5. Borrower's Indemnity. Borrower shall indemnify, defend, and hold harmless Lender, its directors, officers, employees, agents, successors, and assigns from and against any loss, damage, cost, expense, or liability directly or indirectly arising from or attributable to the use, generation, manufacture, production, storage, release, threatened release, discharge, disposal, or presence of a Hazardous Substance on, under, or about the Mortgaged Property, or any order, consent decree, or settlement relating to the cleanup of a Hazardous Substance, or any claims of loss, damage, liability, expense, or injury relating to or arising from, directly or indirectly, any disclosure by Lender to anyone of information, whether true or not, relative to a Hazardous Substance or Environmental Law violation, including, without limitation, Attorney Fees. This indemnity shall survive the release of this Mortgage (whether by payment of the Indebtedness secured by this Mortgage or foreclosure or action in lieu of foreclosure).

25. Reserved.

26. Reserved.

27. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Mortgage, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

28. Reserved.

29. No Waiver by Lender. No waiver by Lender of any right or remedy provided by the Loan Documents or Governmental Requirements shall be effective unless such waiver is in writing and signed by two authorized officers of Lender. Waiver by Lender of any right or remedy granted to Lender under the Loan Documents or Governmental Requirements as to any transaction or occurrence shall not be deemed a waiver of any future transaction or occurrence. The acceptance of payment of any sum secured by this Mortgage after its due date, or the payment by Lender of any Indebtedness or the performance by Lender of any Obligations of Borrower under the Loan Documents, on Borrower's failure to do so, or the addition of any payment so made by Lender to the Indebtedness secured by this Mortgage, or the exercise of Lender's right to enter the Mortgaged Property and receive and collect the Rents from it, or the assertion by Lender of any other right or remedy under the Loan Documents, shall not constitute a waiver of Lender's right to require prompt performance of all other Obligations of Borrower under the Loan Documents and payment of the Indebtedness, or to exercise any other right or remedy under the Loan Documents for any failure by Borrower to timely and fully pay the Indebtedness and perform its Obligations under the Loan Documents. Lender may waive any right or remedy under the Loan Documents or Governmental Requirements without notice to or consent from Borrower, any guarantor of the Indebtedness and of Borrower's Obligations under the Loan Documents, or any holder or claimant of a lien or other interest in the Mortgaged Property that is junior to the lien of this Mortgage, and without incurring liability to Borrower or any other person by so doing.

30. Consents and Modifications; Borrower and Lien Not Released. Despite Borrower's default in the payment of any Indebtedness secured by this Mortgage or in the performance of any Obligations under this Mortgage or Borrower's breach of any obligation, covenant, or agreement in the Loan Documents, Lender, at Lender's option, without notice to or consent from Borrower, any guarantor of the Indebtedness and of Borrower's Obligations under the Loan Documents, or any holder or claimant of a lien or interest in the Mortgaged Property that is junior to the lien of this Mortgage, and without incurring liability to Borrower or any other person by so doing, may from time to time (a) extend the time for payment of all or any portion of Borrower's Indebtedness under the Loan Documents; (b) accept a renewal note or notes, or release any person from liability, for all or any portion of such Indebtedness; (c) agree with Borrower to modify the terms and conditions of payment under the Loan Documents; (d) reduce the amount of the monthly installments due under paragraph 9 of this Mortgage; (e) reconvey or release other or additional security for the repayment of Borrower's Indebtedness under the Loan Documents; (f) approve the preparation or filing of any map or plat with respect to the Mortgaged Property; (g) enter into any extension or subordination agreement affecting the Mortgaged Property or the lien of this Mortgage; and (h) agree with Borrower to modify the term, the rate of interest, or the period of amortization of the Note or alter the amount of the monthly installments payable under the Note. No action taken by Lender under this paragraph shall be effective unless it is in writing, subscribed by Lender, and, except as expressly stated in such writing, no such action will impair or affect (i) Borrower's obligation to pay the Indebtedness secured by this Mortgage and to observe all Obligations of Borrower contained in the Loan Documents; (ii) the guaranty of any Person of the payment of the Indebtedness secured by this Mortgage; or (iii) the lien or priority of the lien of this Mortgage. At Lender's request, Borrower shall promptly pay Lender a reasonable service charge, together with all insurance premiums and Attorney Fees as Lender may have advanced, for any action taken by Lender under this paragraph.

Whenever Lender's consent or approval is specified as a condition of any provision of this Mortgage, such consent or approval shall not be effective unless such consent or approval is in writing, signed by two authorized officers of Lender.

31. Waiver of Right of Offset. No portion of the Indebtedness secured by this Mortgage shall be or be deemed to be offset or compensated by all or any part of any claim, cause of action, counterclaim, or cross-claim, whether liquidated or unliquidated, that Borrower may have or claim to have against Lender.

32. Future Advances. On request by Borrower, Lender, at Lender's option, may make future advances to Borrower. All such future advances, with interest, shall be added to and become a part of the Indebtedness

secured by this Mortgage when evidenced by promissory notes reciting that such note(s) are secured by this Mortgage.

33. Prepayment. If the Note secured by this Mortgage provides for a fee or charge as consideration for the acceptance of prepayment of principal, Borrower agrees to pay said fee or charge if the Indebtedness or any part of it shall be paid, whether voluntarily or involuntarily, before the due date stated in the Note, even if Borrower has defaulted in payment or in the performance of any agreement under this Mortgage and Lender, for that reason or by reason of paragraphs 20 and 21 of this Mortgage, shall have declared all sums secured by this Mortgage immediately due and payable.

34. Additional Borrower Representations. To induce Lender to enter into this Mortgage, the Note, and the other Loan Documents and to make the Loan, Borrower makes the following representations and warranties, which are deemed made as of both the date and the recordation of this Mortgage:

34.1. Capacity. Borrower and the individuals executing Loan Documents on Borrower's behalf have the full power, authority, and legal right to execute and deliver, and to perform and observe the provisions of this Mortgage, the Note, the other Loan Documents, and any other document, agreement, certificate, or instrument executed in connection with the Loan, and to carry out the contemplated transactions.

34.2. Authority and Enforceability. Borrower's execution, delivery, and performance of this Mortgage, the Note, the other Loan Documents, and any other document, agreement, certificate, or instrument executed in connection with the Loan have been duly authorized by all necessary corporate or other business entity action and do not and shall not require any registration with, consent, or approval of, notice to, or any action by any Person or Governmental Authority. Borrower has obtained or will obtain on or before the recordation of this Mortgage all necessary Governmental Authority and other approvals necessary for Borrower to comply with the Loan Documents. This Mortgage, the Note, and the other Loan Documents executed in connection with the Loan, when executed and delivered by Borrower, shall constitute the legal, valid, binding, and joint and several obligations of Borrower enforceable in accordance with their respective terms.

34.3. Compliance With Other Instruments. The execution and delivery of this Mortgage and the other Loan Documents, and compliance with their respective terms, and the issuance of the Note and other Loan Documents as contemplated in this Mortgage, shall not result in a breach of any of the terms or conditions of, or result in the imposition of, any lien, charge, or encumbrance (except as created by this Mortgage and the other Loan Documents) on any properties of Borrower, or constitute a default (with due notice or lapse of time or both) or result in an occurrence of an event for which any holder or holders of indebtedness may declare the same due and payable under, any indenture, agreement, order, judgment, or instrument to which Borrower is a party or by which Borrower or its properties may be bound or affected.

34.4. Compliance With Law. The execution and delivery of this Mortgage, the Note, and the other Loan Documents, or any other document, agreement, certificate, or instrument to which Borrower is bound in connection with the Loan, do not conflict with, result in a breach or default under, or create any lien or charge under any provision of any Governmental Requirements to which it is subject and shall not violate any of the Governmental Requirements.

34.5. Material Adverse Events. Since the date of the financial statements delivered to Lender before recordation of this Mortgage, neither the condition (financial or otherwise) nor the business of Borrower and the Mortgaged Property have been materially adversely affected in any way.

34.6. Litigation. There are no actions, suits, investigations, or proceedings pending or, to Borrower's knowledge after due inquiry and investigation, threatened against or affecting Borrower at law or in equity, before or by any Person or Governmental Authority, that, if adversely determined, would have a material adverse effect on the business, properties, or condition (financial or otherwise) of Borrower or on the validity or enforceability of this Mortgage, any of the other Loan Documents, or the ability of Borrower to perform under any of the Loan Documents.

34.7. No Untrue Statements. All statements, representations, and warranties made by Borrower in this Mortgage or any other Loan Document and any other agreement, document, certificate, or instrument

previously furnished or to be furnished by Borrower to Lender under the Loan Documents (a) are and shall be true, correct, and complete in all material respects at the time they were made and on and as of the recordation of this Mortgage, (b) do not and shall not contain any untrue statement of a material fact, and (c) do not and shall not omit to state a material fact necessary to make the information in them neither misleading nor incomplete. Borrower understands that all such statements, representations, and warranties shall be deemed to have been relied on by Lender as a material inducement to make the Loan.

34.8. Policies of Insurance. Each copy of the insurance policies relating to the Mortgaged Property delivered to Lender by Borrower (a) is a true, correct, and complete copy of the respective original policy in effect on the date of this Mortgage, and no amendments or modifications of said documents or instruments not included in such copies have been made, except as stated in this paragraph 34.8 and (b) has not been terminated and is in full force and effect. Borrower is not in default in the observance or performance of its material obligations under said documents or instruments and Borrower has done all things required to be done as of the date of this Mortgage to keep unimpaired its rights thereunder.

34.9. Financial Statements. All financial statements furnished to Lender are true and correct in all material respects, are prepared in accordance with generally accepted accounting principles, and do not omit any material fact the omission of which makes such statement or statements misleading. There are no facts that have not been disclosed to Lender by Borrower in writing that materially or adversely affect or could potentially in the future affect the Mortgaged Property or the business prospects, profits, or condition (financial or otherwise) of Borrower or any guarantor or Borrower's abilities to perform the Obligations and pay the Indebtedness.

34.10. Water Rights. (a) Borrower is the sole owner of record of the Water Rights; (b) the Water Rights are appurtenant to the Mortgaged Property and are free and clear of all liens and encumbrances except as set forth in the title report described in paragraph 1.22; (c) the Water Rights are sufficient to satisfy all water requirements of the development of the Mortgaged Property as presently contemplated; (d) the Water Rights include all water rights appurtenant to the Mortgaged Property; (e) Borrower has received a water service commitment from the applicable local water district, guaranteeing water service for the Mortgaged Property in an amount necessary to satisfy the requirements for such property in its currently contemplated final state of development; and (f) on recordation of this Mortgage with the county recorder, Lender shall have a valid, first priority, perfected security interest in the Water Rights.

34.11. Taxes. Borrower has filed or caused to be filed all tax returns that are required to be filed by Borrower under the Governmental Requirements of each Governmental Authority with taxing power over Borrower, and Borrower has paid, or made provision for the payment of, all taxes, assessments, fees, and other governmental charges that have or may have become due under said returns, or otherwise, or under any assessment received by Borrower except that such taxes, if any, as are being contested in good faith and as to which adequate reserves (determined in accordance with generally accepted accounting principles) have been provided.

34.12. Leases. If the Mortgaged Property includes a leasehold estate, Borrower has not and shall not surrender, terminate, cancel, waive, accept waiver, change, supplement, grant subleases of, alter, surrender, or amend, and shall comply with all terms, covenants, and conditions in the Leasehold.

34.13. Further Acts. Borrower shall, at its sole cost and expense, and without expense to Lender, do, execute, acknowledge, and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers, and assurances as Lender shall from time to time require, for the purpose of better assuring, conveying, assigning, transferring, pledging, mortgaging, warranting, and confirming to Lender the Mortgaged Property and rights, and as to Lender the security interest as to the Personalty, conveyed or assigned by this Mortgage or intended now or later so to be, or for carrying out the intention or facilitating the performance of the terms of this Mortgage, or for filing, registering, or recording this Mortgage and, on demand, shall execute and deliver, and authorizes Lender to execute in the name of Borrower, to the extent it may lawfully do so, one or more financing statements, chattel mortgages, or comparable Mortgages, to evidence more effectively the lien of this Mortgage on the Mortgaged Property.

34.14. Filing Fees. Borrower shall pay all filing, registration, or recording fees, all Governmental Authority stamp taxes and other fees, taxes, duties, imposts, assessments, and all other charges incident to, arising from, or in connection with the preparation, execution, delivery, and enforcement of the Note, this Mortgage, the other Loan Documents, any supplemental deed of trust or mortgage, or any instrument of further assurance.

34.15. Entity Compliance. As long as it is the owner of the Mortgaged Property, Borrower, if a corporation, limited liability company, or partnership, shall do all things necessary to preserve and keep in full force and effect its existence, franchises, rights, and privileges as such entity under the laws of the state of its incorporation or formation, and shall comply with all Governmental Requirements of any Governmental Authority applicable to Borrower or to the Mortgaged Property or any part of it.

35. Governing Law; Consent to Jurisdiction and Venue. The validity of this Mortgage and its construction, interpretation, and enforcement, and the parties' rights under this Mortgage and concerning the Mortgaged Property, shall be decided under, governed by, and construed in accordance with the laws of the State of Illinois. The Parties agree that any foreclosure or other remedy under this Mortgage shall be tried and litigated only in the state courts located in the county in which the property is located, or the applicable federal district court that covers said county. Borrower waives any right Borrower may have to assert the doctrine of forum non conveniens or to object to such venue.

Notwithstanding the foregoing, the Promissory Note and all other Loan Documents related to the transaction are, by agreement of the Parties, subject to the laws of the State of California. The Parties agree that jurisdiction and venue for any dispute, claim or controversy arising out of or relating to the Promissory Note and loan documents (other than with respect to the enforcement or foreclosure of this Mortgage) shall be Los Angeles County, California, and Borrower submits to personal jurisdiction in that forum for any and all purposes. Borrower waives any right Borrower may have to assert the doctrine of forum non conveniens or to object to such venue.

36. Taxation of Mortgage. In the event of the enactment of any law deducting from the value of the Mortgaged Property any mortgage lien on it, or imposing on Lender the payment of all or part of the taxes, charges, or assessments previously paid by Borrower under this Mortgage, or changing the law relating to the taxation of mortgages, debts secured by mortgages, or Lender's interest in the Mortgaged Property so as to impose new incidents of tax on Lender, then Borrower shall pay such taxes or assessments or shall reimburse Lender for them; provided, however, that if in the opinion of Lender's counsel such payment cannot lawfully be made by Borrower, then Lender may, at Lender's option, declare all sums secured by this Mortgage to be immediately due and payable without notice to Borrower. Lender may invoke any remedies permitted by this Mortgage.

37. Mechanics' Liens. Borrower shall pay from time to time when due, all lawful claims and demands of mechanics, materialmen, laborers, and others that, if unpaid, might result in, or permit the creation of, a lien on the Mortgaged Property or any part of it, or on the Rents arising therefrom, and in general shall do or cause to be done everything necessary so that the lien and security interest of this Mortgage shall be fully preserved, at Borrower's expense, without expense to Lender; provided, however, that if Governmental Requirements empower Borrower to discharge of record any mechanics', laborer's, materialman's, or other lien against the Mortgaged Property by the posting of a bond or other security, Borrower shall not have to make such payment if Borrower posts such bond or other security on the earlier of (a) 10 days after the filing or recording of same or (b) within the time prescribed by law, so as not to place the Mortgaged Property in jeopardy of a lien or forfeiture.

38. Brokerage. Borrower represents and warrants to Lender that Borrower has not dealt with any Person, other than parties identified in the final settlement statement approved by Lender and Borrower, who is or may be entitled to any finder's fee, brokerage commission, loan commission, or other sum in connection with the execution of this Mortgage, the consummation of the transactions contemplated by this Mortgage, or the making of the Loan secured by this Mortgage by Lender to Borrower, and Borrower indemnifies and agrees to hold Lender harmless from and against any and all loss, liability, or expense,

including court costs and Attorney Fees, that Lender may suffer or sustain if such warranty or representation proves inaccurate in whole or in part.

39. Liability for Acts or Omissions. Lender shall not be liable or responsible for its acts or omissions under this Mortgage, except for Lender's own gross negligence or willful misconduct, or be liable or responsible for any acts or omissions of any agent, attorney, or employee of Lender, if selected with reasonable care.

40. Notices. Except for any notice required by Governmental Requirements to be given in another manner, (a) all notices required or permitted by the Loan Documents shall be in writing; (b) each notice shall be sent (i) for personal delivery by a delivery service that provides a record of the date of delivery, the individual to whom delivery was made, and the address where delivery was made; (ii) by certified United States mail, postage prepaid, return receipt requested; or (iii) by nationally recognized overnight delivery service, marked for next-business-day delivery; and (c) all notices shall be addressed to the appropriate party at its address as follows or such other addresses as may be designated by notice given in compliance with this provision:

Lender: Master's Holdings, LLC
At the address provided above

Borrower: EquityBuild, Inc.
At the address provided above

Notices will be deemed effective on the earliest of (a) actual receipt; (b) rejection of delivery; or (c) if sent by certified mail, the third day on which regular United States mail delivery service is provided after the day of mailing or, if sent by overnight delivery service, on the next day on which such service makes next-business-day deliveries after the day of sending.

To the extent permitted by Governmental Requirements, if there is more than one Borrower, notice to any Borrower shall constitute notice to all Borrowers. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address(es).

41. Statement of Obligations. Except as otherwise provided by Governmental Requirements, at Lender's request, Borrower shall promptly pay to Lender such fee as may then be provided by law as the maximum charge for each statement of obligations, Lender's statement, Lender's demand, payoff statement, or other statement on the condition of, or balance owed, under the Note or secured by this Mortgage.

42. Application of Payments. Except as otherwise expressly provided by Governmental Requirements or any other provision of this Mortgage, all payments received by Lender from Borrower under the Loan Documents shall be applied by Lender in the following order: (a) costs, fees, charges, and advances paid or incurred by Lender or payable to Lender and interest under any provision of this Note or the Mortgage, in such order as Lender, in its sole and absolute discretion, elects, (b) interest payable under the Note, and (c) principal under the Note.

43. Remedies Are Cumulative. Each remedy in this Mortgage is separate and distinct and is cumulative to all other rights and remedies provided by this Mortgage or by Governmental Requirements, and each may be exercised concurrently, independently, or successively, in any order whatsoever.

44. Obligations of Borrower Joint and Several. If more than one Person is named as Borrower, each obligation of Borrower under this Mortgage shall be the joint and several obligations of each such Person.

45. Severability. If any provision of the Loan Documents, or the application of them to the circumstances, is held void, invalid, or unenforceable by a court of competent jurisdiction, the Loan Documents, and the applications of such provision to other parties or circumstances, shall not be affected thereby, the provisions of the Loan Documents being severable in any such instance.

46. Delegation of Authority. Whenever this Mortgage provides that Borrower authorizes and appoints Lender as Borrower's attorney-in-fact to perform any act for or on behalf of Borrower or in the name, place,

and stead of Borrower, Borrower expressly understands and agrees that this authority shall be deemed a power coupled with an interest and such power shall be irrevocable.

47. General Provisions.

47.1. Successors and Assigns. Subject to paragraphs 19 and 20 of this Mortgage, this Mortgage applies to, inures to the benefit of, and binds, the respective heirs, legatees, devisees, administrators, executors, successors, and assigns of each party to this Mortgage.

47.2. Meaning of Certain Terms. As used in this Mortgage and unless the context otherwise provides, the words "herein," "hereunder" and "hereof" mean and include this Mortgage as a whole, rather than any particular provision of it.

47.3. Authorized Agents. In exercising any right or remedy, or taking any action provided in this Mortgage, Lender may act through its employees, agents, or independent contractors, as Lender expressly authorizes.

47.4. Gender and Number. Wherever the context so requires in this Mortgage, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa.

47.5. Captions. Captions and paragraph headings used in this Mortgage are for convenience of reference only, are not a part of this Mortgage, and shall not be used in construing it.

47.6. Time Is of the Essence. As a material inducement and consideration to the parties entering into this Mortgage, and but for this provision the parties would not enter into this Mortgage, the parties agree that the performance in a timely manner of each deadline set forth in this Mortgage before its expiration is of crucial importance to the parties. Failure by a party to timely perform an obligation before the deadline set forth in this Mortgage (no matter for what reason, nor how soon thereafter it may have been performed, nor the lack of prejudice to the other party as the result of such nonperformance) shall result in a default by the nonperforming party or the failure of a condition, as appropriate. The parties expressly waive any equitable relief with respect to a missed deadline.

48. Leasehold Provisions.

48.1. Leasehold Estate. If the security for this Mortgage is a leasehold estate demised by a lease (the "Leasehold"), this Mortgage shall be a lien on all present and future right, title, estate, and interest of Borrower in the Mortgaged Property and Improvements covered by the Leasehold and on all Mortgaged Property interests acquired by Borrower as a result of the exercise of any option in the Leasehold or as amended, in the same manner and to the same extent as if the Mortgaged Property encompassed in the Leasehold and option agreements had been held in fee by Borrower at the time of the execution of this Mortgage, and Borrower agrees not to amend, change, or modify its leasehold interest, or any of its terms, or to exercise any option to purchase, or agree to do so, without having obtained Lender's prior written consent. In a violation of this provision, Lender may, at its option, declare all sums secured by this Mortgage immediately due and payable. Consent to any amendment, change, or modification, or a waiver of the right to require such consent in one instance, shall not be a waiver of the right to require such consent at a subsequent time. The term "Mortgaged Property" as used in this Mortgage means such leasehold estate or any other present or future interest of Borrower in the Mortgaged Property whenever the context requires.

48.2. Compliance With Leasehold. In the event that the security for this Mortgage is a leasehold estate, Borrower covenants and agrees as follows: (a) to promptly and faithfully observe, perform, and comply with all Leasehold terms, covenants, and provisions on its part to be observed, performed, and complied with, at the times set forth in the Leasehold; (b) not to do, permit, suffer, or refrain from doing anything, as a result of which, there would be a default under or breach of any of the terms of the Leasehold; (c) not to cancel, surrender, modify, amend, or in any way alter or permit the alteration of any of the terms of the Leasehold; (d) to give Lender immediate notice of any default by anyone under the Leasehold and to promptly deliver to Lender copies of each notice of default and all other notices, communications, plans, specifications, and other similar instruments received or delivered by Borrower in this connection; (e) to furnish to Lender such information and evidence as Lender may reasonably require for Borrower's due observance, performance, and compliance with the Leasehold terms, covenants, and provisions; (f) that any default of the tenant under the Leasehold shall constitute an Event of Default under this Mortgage; and (g)

to give immediate written notice to Lender of the commencement of any remedial proceedings under the Leasehold by any party to it and, if required by Lender, to permit Lender as Borrower's attorney-in-fact to control and act for Borrower in any such remedial proceedings. Borrower expressly transfers and assigns to Lender the benefit of all covenants in the Leasehold, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants or any other covenants in the Leasehold.

48.3. Borrower's Warranties and Representations. With respect to the Leasehold, Borrower warrants and represents as follows: (a) the Leasehold is in full force and effect, unmodified by any writing or otherwise, except as specifically set forth in Exhibit B; (b) all rent, additional rent, and other charges reserved in the Leasehold have been paid to the extent they are payable to the date of this Mortgage; (c) Borrower enjoys the quiet and peaceful possession of the Mortgaged Property demised by the Leasehold; (d) Borrower is not in default under any Leasehold term and, to the best of its knowledge, there are no circumstances that, with the passage of time or the giving of notice or both, would constitute an Event of Default under the Leasehold; (e) to the best of Borrower's knowledge, the landlord under the Leasehold is not in default under any Leasehold term or provision the landlord is required to observe or perform.

48.4. Assignments to Lender. If Borrower files any petition or action for relief under any bankruptcy, reorganization, insolvency, moratorium law, or any other law or laws for the relief of or relating to debtors, on demand by Lender, Borrower covenants to transfer and assign to Lender its leasehold estate and the Leasehold in lieu of rejection of the Leasehold by Borrower and covenants to assign to Lender its right to accept or reject the Leasehold and to apply for any extension of time within which to accept or reject the Leasehold. These assignments to Lender shall be automatic on Lender's demand. If Lender demands the assignment of the Leasehold under this Mortgage, Lender covenants to cure any defaults outstanding under the Leasehold after the Leasehold is assigned to Lender.

48.5. Default Under Leasehold. If Borrower defaults in performing any of its obligations under the Leasehold, including, without limitation, any default in the payment of rent and other charges and impositions made payable by the tenant under the Leasehold, then, in each and every case, Lender may, at its option and without notice, cause the default or defaults to be remedied and otherwise exercise any and all of the rights of Borrower under the Leasehold in the name of and on behalf of Borrower. Borrower shall, on demand, reimburse Lender for all advances made and expenses incurred by Lender in curing any such default (including, without limitation, reasonable Attorney Fees), together with interest computed at the rate provided for in the Note from the date that an advance is made or expense is incurred, to and including the date the same is paid. Lender shall have no duty to prevent the termination of the leasehold estate by the landlord. If the landlord terminates the leasehold estate, Lender shall have the right, at its option, to declare all sums secured by this Mortgage immediately due and payable and immediately bring an action on the Note, provided there is no other real property security for the Note.

48.6. Options. Borrower shall give Lender notice of its intention to exercise each and every option to extend the term of the Leasehold at least 20 days but not more than 60 days before expiration of the time to exercise such option under the Leasehold. If Borrower intends to extend the term of the Leasehold, it shall deliver to Lender, with the notice of such decision, a copy of the notice of extension delivered to the landlord under the Leasehold. If Borrower does not intend to extend the term of the Leasehold, Lender may, at its option, exercise the option to extend in the name and on behalf of Borrower.

48.7. No Merger/Attorney-in-Fact. It is hereby agreed that the fee title, the leasehold estate, and the subleasehold estate in the Mortgaged Property demised by the Leasehold shall not merge but shall be kept separate and distinct, despite the union of these estates in either the landlord under the Leasehold, Borrower, or a third party, whether by purchase or otherwise. If Borrower acquires the fee title or any other estate, title, or interest in the Mortgaged Property demised by the Leasehold or any part of it, the lien of this Mortgage shall attach to, cover, and be a lien on such acquired estate, title, or interest and it shall simultaneously be and become a part of the Mortgaged Property with the same force and effect as if specifically encumbered in this Mortgage. Borrower agrees to execute all instruments and documents that Lender may reasonably require to ratify, confirm, and further evidence Lender's lien on the acquired estate, title, or interest. Furthermore, Borrower appoints Lender as its true and lawful attorney-in-fact to execute

and deliver all such instruments and documents in the name and on behalf of Borrower. This power, being coupled with an interest, shall be irrevocable as long as any amounts secured by this Mortgage remain unpaid.

48.8. Interests in Successor Leasehold. If the Leasehold is canceled or terminated, and if Lender or its nominee shall acquire an interest in any new lease of the Mortgaged Property demised by the Leasehold, Borrower shall have no right, title, or interest in or to the new lease or the leasehold estate created by such new lease.

48.9. Estoppel Certificate. Borrower shall use its best efforts to obtain and deliver to Lender, within 20 days after written demand by Lender, an estoppel certificate from the landlord under the Leasehold setting forth (a) the name of the tenant under the Leasehold, (b) that the Leasehold has not been modified or, if it has been modified, the date of each modification (together with copies of each such modification), (c) the basic rent payable under the Leasehold, (d) the date to which the tenant paid all rental charges under the Leasehold, and (e) whether there are any alleged defaults of the tenant under the Leasehold and, if there are, setting forth their nature in reasonable detail.

48.10. Limitations on Lender's Liability Under Leasehold. Despite anything to the contrary in this Mortgage, this Mortgage shall not constitute an assignment of the Leasehold within the meaning of any provision of the Leasehold prohibiting its assignment, and Lender shall have no liability or obligation under the Leasehold because of its acceptance of this Mortgage. Lender shall be liable for the tenant's obligations arising under the Leasehold for only that period of time that Lender is in possession of the Mortgaged Property covered by the Leasehold or has acquired, by foreclosure or otherwise, and is holding all of Borrower's right, title, and interest in the Mortgaged Property covered by the Leasehold.

49. Contractual Right to Appoint a Receiver Upon Default. Upon an Event of Default under this Mortgage or a breach of any clause of any agreement signed in connection with the loan to Borrower, Borrower agrees that Lender may appoint a receiver to control the Mortgaged Property within seven (7) days of any default. Borrower agrees to cooperate with the receiver and turn over all control to said receiver and otherwise cooperate with the receiver appointed by Lender.

50. Dispute Resolution: Waiver of Right to Jury Trial

50.1 WAIVER OF RIGHT TO JURY TRIAL. TO THE EXTENT PERMITTED BY APPLICABLE LAW, BORROWER AND LENDER AGREE TO WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED ON OR ARISING FROM THIS MORTGAGE. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. BORROWER AND, BY ITS ACCEPTANCE OF THE BENEFITS OF THIS MORTGAGE, LENDER EACH (A) ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT FOR BORROWER AND LENDER TO ENTER INTO A BUSINESS RELATIONSHIP, THAT BORROWER AND LENDER HAVE ALREADY RELIED ON THIS WAIVER BY ENTERING INTO THIS MORTGAGE OR ACCEPTING ITS BENEFITS, AS THE CASE MAY BE, AND THAT EACH SHALL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS, AND (B) FURTHER WARRANTS AND REPRESENTS THAT EACH HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS, OR MODIFICATIONS TO THIS MORTGAGE.

BORROWER'S INITIALS: IS

50.2 ARBITRATION. CONCURRENTLY HEREWITH, BORROWER AND ANY GUARANTOR SHALL EXECUTE THAT CERTAIN ARBITRATION AGREEMENT WHEREBY BORROWER, ANY GUARANTOR, AND LENDER AGREE TO ARBITRATE ANY DISPUTES TO RESOLVE ANY CLAIMS (AS DEFINED IN THE ARBITRATION AGREEMENT).

50.3 PROVISIONAL REMEDIES; FORECLOSURE AND INJUNCTIVE RELIEF. Nothing in Section 50.2, above, shall be deemed to apply to or limit the right of Lender to: (a) exercise self help remedies, (b) foreclose judicially or nonjudicially against any real or personal property collateral, or to exercise judicial or nonjudicial power of sale rights, (c) obtain from a court provisional or ancillary remedies (including, but not limited to, injunctive relief, a writ of possession, prejudgment attachment, a protective order or the appointment of a receiver) or (d) pursue rights against Borrower or any other party in a third party proceeding in any action brought against Lender (including, but not limited to, actions in bankruptcy court). Lender may exercise the rights set forth in the foregoing clauses (a) through (d), inclusive, before, during, or after the pendency of any proceeding referred to in Section 50.2, above. Neither the exercise of self help remedies nor the institution or maintenance of an action for foreclosure or provisional or ancillary remedies or the opposition to any such provisional remedies shall constitute a waiver of the right of any Borrower, Lender or any other party, including, but not limited to, the claimant in any such action, to require submission the dispute, claim or controversy occasioning resort to such remedies to any proceeding referred to in Section 50.2, above.

51. Illinois Collateral Protection Act Disclosure.

"Unless you provide us with evidence of the insurance coverage required by your agreement with us, we may purchase insurance at your expense to protect our interests in your collateral. This insurance may, but need not, protect your interests. The coverage that we purchase may not pay any claim that you make or any claim that is made against you in connection with the collateral. You may later cancel any insurance purchased by us, but only after providing us with evidence that you have obtained insurance as required by our agreement. If we purchase insurance for the collateral, you will be responsible for the costs of that insurance, including interest and any other charges we may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to your total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance you may be able to obtain on your own."

52. Waiver of Homestead Exemption. Borrower hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage.

53. Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, BORROWER HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BORROWER'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE MORTGAGED PROPERTY.

IN WITNESS WHEREOF, Borrower has executed and delivered this Mortgage as of the date first written above.

BORROWER:

EQUITYBUILD, INC., A FLORIDA CORPORATION



Ioana Salajanu, Authorized Signer



Licensed to Property Insight by Cook County Recorder of Deeds

State of IL

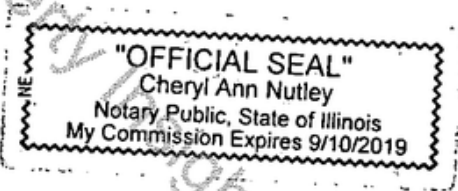
County of Cook

I, Cheryl Ann Nutley a Notary Public in and for said County and State, do hereby certify that Toana Salaganu Authorized Signer personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the purposes and therein set forth.

Given under my hand and official seal, this 30th of Dec 2016.

Notary Public

My commission expires: 9/10/19



Licensed Property Right by Cook County Recorder of Deeds

Exhibit "A"
Legal Description

Property Address: 7024 South Paxton Avenue, Chicago, Illinois 60649

Real Property Tax Identification Number: 20-24-424-011-0000

LEGAL DESCRIPTION

Order No.: 16WSA649095LP

For APN/Parcel ID(s): 20-24-424-011-0000

THE SOUTH 20 FEET OF LOT 5, ALL OF LOT 6 AND THE NORTH 40 FEET OF LOT 7 IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 4 (EXCEPT THE SOUTH 22 FEET THEREOF) AND PART ALREADY DEDICATED FOR ALLEY IN COMMISSIONER'S PARTITION, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Licensed to Property Insight by Cook County Recorder of Deeds

EXHIBIT 143

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

**Report Mortgage Fraud
800-532-8785**



Doc# 1710055037 Fee \$52.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/18/2017 12:45 PM PG: 1 OF 8

The property identified as: **PIN: 20-24-424-011-0000**

Address:

Street: 7024 S. Paxton Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: The Persons Listed on Exhibit A to the Mortgage of EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$2,750,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: DE825DC5-5CD5-4601-BF6F-F174A0068463

Execution date: 12/12/2016

Licensed
and
Prepared
by
Equity Build Finance, LLC
5068 West Plano Parkway
Ste 300
Plano, TX 75093

_____[The Above Space For Recorder's Use Only]_____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on December 12th, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Two Million Seven Hundred Fifty Thousand and 00/100 Dollars (U.S. \$2,750,000.00). This debt is evidenced by Borrower's notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable June 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-24-424-011-0000

which has the address of 7024 S Paxton Ave. Chicago, IL 60649 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

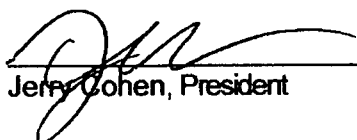
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

[Space Below This Line For Acknowledgement]

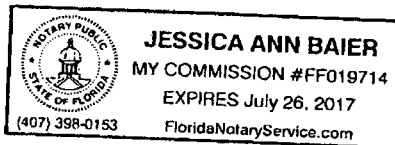
STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 12th day of December, 2016.

My Commission expires: July 26, 2017

{Seal}
Jessica A. Baier
Notary Public



License for Property Insight by Cook County Recorder of Deeds

Exhibit A

Lender Name	Principal Amount	Percentage of Loan
Aaron Beauclair	\$10,000	0.36%
Alan Rubin	\$25,000	0.91%
Baron Real Estate Holdings, LLC	\$200,000	7.27%
Bright Venture	\$25,000	0.91%
David M. Harris	\$100,000	3.64%
Dennis & Mary Ann Hennefer	\$350,000	12.73%
Don Minchow	\$40,000	1.45%
DVH Investment Trust	\$35,000	1.27%
Emile Dufrene	\$50,000	1.82%
Ernest D Marcus	\$50,000	1.82%
Florybeth & David Stratton	\$66,232	2.41%
Francisco Fernandez	\$100,000	3.64%
Gallowglass LLC	\$50,000	1.82%
Girl Cat Capital West LLC	\$50,000	1.82%
Gowrisankar Challagundla	\$25,000	0.91%
GRB Properties LLC	\$106,000	3.85%
Hidden Diamonds LLC	\$50,000	1.82%
iPlan Group Agent for Custodian FBO Randall Pong IRA	\$49,980	1.82%
iPlanGroup Agent For Custodian FBO Maricris Lee IRA	\$8,000	0.29%
IRA Resources, FBO Edward Day, IRA Acct # 35-36374	\$15,000	0.55%
JS Investment Trust	\$23,900	0.87%
Julie Patel	\$40,000	1.45%
Karl R. DeKlotz	\$150,000	5.45%
Kevin P. Kennedy	\$50,000	1.82%
KKW Investments	\$3,900	0.14%
Kuldeep Jain	\$100,000	3.64%
Madison Trust Company Custodian FBO Phillip Vander Kraats IRA # M1611034	\$50,000	1.82%
Madison Trust Company Custodian FBO Steven Roche IRA # M1610060	\$9,500	0.35%
Madison Trust Company Custodian FBO Zinaida V. Goltseva IRA	\$17,000	0.62%
MayREI LLC	\$1,988	0.07%
Michael Alden Schankman	\$50,000	1.82%
Michael F. Grant & L. Gretchen Grant Revocable Trust Dated March 16 2012	\$40,000	1.45%
NBFAR Investment, LLC	\$30,000	1.09%
Pat Desantis	\$250,000	9.09%
Patricia J Theil C/F Jacqueline M Theil	\$50,000	1.82%
Pensco Trust Company Custodian FBO Bruce Kaechele Self-Directed IRA	\$50,000	1.82%
Robert A. Demick DDS PA 401k	\$50,000	1.82%
Samuel D. Theil	\$25,000	0.91%
Steven Roche	\$500	0.02%
Strategic Wealth Ventures, LLC	\$25,000	0.91%
Tahiti Trust	\$55,000	2.00%
The Dominguez-Peters Living Trust	\$50,000	1.82%
United Capital Properties LLC	\$55,000	2.00%
US Freedom Investments, LLC	\$50,000	1.82%
Vantage Custodian FBO Sidney Haggains IRA	\$35,000	1.27%
White Tiger Revocable Trust	\$83,000	3.02%

The South 20 feet of Lot 5, all of Lot 6 and the North 40 feet of Lot 7 in the subdivision of the East ½ of Block 4 (except the South 22 feet thereof) and that part already dedicated for alley in Commissioner's Partition, a subdivision of the South ½ of the Southwest ¼ of the Southeast ¼ in Section 24, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Licensed to Property Insight by Cook County Recorder of Deeds

EXHIBIT 144



Doc # 1816918190 Fee \$42.00
 RHSP FEE: \$9.00 RPRF FEE: \$1.00
 AFFIDAVIT FEE: \$2.00
 KAREN A. YARBROUGH
 COOK COUNTY RECORDER OF DEEDS
 DATE: 06/18/2018 03:37 PM PG: 1 OF 3

**WARRANTY DEED
 ILLINOIS STATUTORY**

46038021 114

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF4 7024 S PAXTON LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

THE SOUTH 20 FEET OF LOT 5, ALL OF LOT 6 AND THE NORTH 40 FEET OF LOT 7 IN THE SUBDIVISION OF THE EAST ½ OF BLOCK 4 (EXCEPT THE SOUTH 22 FEET THEREOF) AND PART ALREADY DEDICATED FOR ALLEY IN COMMISSIONER'S PARTITION, A SUBDIVISION OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS..

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): **20-24-424-011-0000**

Address(es) of Real Estate: **7024 S. PAXTON AVENUE, CHICAGO, ILLINOIS 60649**

Dated this 1st day of June, 20 18.

SIGNATURE PAGE TO FOLLOW.

CCRO REVIEW

REAL ESTATE TRANSFER TAX		14-Jun-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

20-24-424-011-0000 | 20180601695884 | 1-485-841-184

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		14-Jun-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

20-24-424-011-0000 | 20180601695884 | 1-481-547-040

EQUITYBUILD, INC., a Florida corporation




Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 1st day of June, 20 18.



 (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E
SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: June 1, 2018


Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF4 7024 S PAXTON LLC
1414 W. 62nd Place
Chicago, Illinois 60637

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated June 1, 2018

Signature: [Handwritten Signature]
Grantor or Agent

Subscribed and sworn to before me by the

said AGENT

this 1st day of June, 2018

[Handwritten Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated June 1, 2018

Signature: [Handwritten Signature]
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 1st day of June, 2018

[Handwritten Signature]
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

EXHIBIT 145

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



Doc# 1816918191 Fee \$82.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/18/2018 03:38 PM PG: 1 OF 23

The property identified as: PIN: 20-24-424-011-0000

Address:

Street: 7024 S PAXTON AVE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60649

Lender: GREYSTONE SERVICING CORPORATION, INC

Borrower: SSDF4 7024 S PAXTON LLC

Loan / Mortgage Amount: \$1,541,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Certificate number: 3F5E8936-6A31-46C5-B6C4-AAE7B5930B84

Execution date: 6/5/2018

CCRD REVIEW

Licensed
AUG 2018

Property Insight by Cook County Recorder of Deeds

Freddie Mac Loan Number: 499481976
Prepared by, and after recording
return to:
Nicholas Pirulli, Esq.
Krooth & Altman LLP
1850 M ST NW, Suite 400
Washington, DC 20036

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

**THIS INSTRUMENT IS NOT TO BE USED FOR
MULTIFAMILY PROPERTIES CONTAINING 5 OR 6
RESIDENTIAL UNITS IF ANY RESIDENTIAL UNIT
IS OWNER-OCCUPIED**

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

THIS MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("**Instrument**") is made to be effective as of the 14th day of June, 2018, between **SSDF4 7024 S PAXTON LLC**, a limited liability company organized and existing under the laws of Illinois, whose address is 1414 E 62nd Place, Chicago, IL 60637, as mortgagor ("**Borrower**"), and **GREYSTONE SERVICING CORPORATION, INC.**, a corporation organized and existing under the laws of Georgia, whose address is 419 Belle Air Lane, Warrenton, Virginia 20186, as mortgagee ("**Lender**"). Borrower's organizational identification number, if applicable, is 06830099.

RECITAL

Borrower is indebted to Lender in the principal amount of \$1,541,000.00, as evidenced by Borrower's Multifamily Note payable to Lender, dated as of the date of this Instrument, and maturing on July 1, 2025 ("**Maturity Date**").

AGREEMENT

TO SECURE TO LENDER the repayment of the Indebtedness, and all renewals, extensions and modifications of the Indebtedness, and the performance of the covenants and agreements of Borrower contained in the Loan Agreement or any other Loan Document, Borrower mortgages, warrants, grants, conveys and assigns to Lender the Mortgaged Property, including the Land located in Cook County, State of Illinois and described in Exhibit A attached to this Instrument.

Borrower represents and warrants that Borrower is lawfully seized of the Mortgaged Property and has the right, power and authority to mortgage, grant, convey and assign the Mortgaged Property, and that the Mortgaged Property is unencumbered except as shown on the schedule of exceptions to coverage in the title policy issued to and accepted by Lender contemporaneously with the execution and recordation of this Instrument and insuring Lender's interest in the Mortgaged Property ("**Schedule of Title Exceptions**"). Borrower covenants that Borrower will warrant and defend generally the title to the Mortgaged Property against all claims and demands, subject to any easements and restrictions listed in the Schedule of Title Exceptions.



Uniform Covenants to Security Instrument – TAH
Express (4-1-2018)

Covenants. In consideration of the mutual promises set forth in this Instrument, Borrower and Lender covenant and agree as follows:

- 1. Definitions.** The following terms, when used in this Instrument (including when used in the above recitals), will have the following meanings and any capitalized term not specifically defined in this Instrument will have the meaning ascribed to that term in the Loan Agreement:

“**Attorneys’ Fees and Costs**” means (a) fees and out-of-pocket costs of Lender’s and Loan Servicer’s attorneys, as applicable, including costs of Lender’s and Loan Servicer’s in-house counsel, support staff costs, costs of preparing for litigation, computerized research, telephone and facsimile transmission expenses, mileage, deposition costs, postage, duplicating, process service, videotaping and similar costs and expenses; (b) costs and fees of expert witnesses, including appraisers; (c) investigatory fees; and (d) the costs for any opinion required by Lender pursuant to the terms of the Loan Documents.

“**Borrower**” means all Persons identified as “Borrower” in the first paragraph of this Instrument, together with their successors and assigns.

“**Business Day**” means any day other than a Saturday, a Sunday or any other day on which Lender or the national banking associations are not open for business.

“**Event of Default**” means the occurrence of any event described in Section 8.

“**Fixtures**” means all property owned by Borrower which is attached to the Land or the Improvements so as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.

“**Governmental Authority**” means any board, commission, department, agency or body of any municipal, county, state or federal governmental unit, or any subdivision of any of them, that has or acquires jurisdiction over the Mortgaged Property, or the use, operation or improvement of the Mortgaged Property, or over Borrower.

“Improvements” means the buildings, structures and improvements now constructed or at any time in the future constructed or placed upon the Land, including any future alterations, replacements and additions.

“Indebtedness” means (i) the principal of, (ii) interest at the fixed or variable rate set forth in the Note on, and (iii) all other amounts due at any time under, the Note, the Loan Agreement, this Instrument or any other Loan Document, including prepayment charges, late charges, default interest and advances as provided in Section 7 to protect the security of this Instrument.

“Land” means the land described in Exhibit A.

“Leases” means all present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property (including proprietary leases or occupancy agreements if Borrower is a cooperative housing corporation), and all modifications, extensions or renewals.

“Lender” means the entity identified as “Lender” in the first paragraph of this Instrument, or any subsequent holder of the Note.

“Loan Agreement” means the Loan Agreement executed by Borrower and Lender and dated as of the date of this Instrument, as such agreement may be amended from time to time.

“Loan Documents” means the Note, this Instrument, the Loan Agreement, all guaranties, all indemnity agreements, all collateral agreements, UCC filings, O&M Programs, the MMP and any other documents now or in the future executed by Borrower, any Guarantor or any other Person in connection with the Loan evidenced by the Note, as such documents may be amended from time to time.

“Loan Servicer” means the entity that from time to time is designated by Lender or its designee to collect payments and deposits and receive Notices under the Note, this Instrument, the Loan Agreement and any other Loan Document, and otherwise to service the Loan evidenced by the Note for the benefit of Lender. Unless Borrower receives Notice to the contrary, the Loan Servicer is the entity identified as “Lender” in the first paragraph of this Instrument.

“Mortgaged Property” means all of Borrower’s present and future right, title and interest in and to all of the following:

- (a) The Land.
- (b) The Improvements.

- (c) The Fixtures.
- (d) The Personalty.
- (e) All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights of way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated.
- (f) All proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Borrower obtained the Insurance pursuant to Lender's requirement.
- (g) All awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from Condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.
- (h) All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Borrower now or in the future, including cash or securities deposited to secure performance by parties of their obligations.
- (i) All proceeds from the conversion, voluntary or involuntary, of any of the items described in subsections (a) through (h) inclusive into cash or liquidated claims, and the right to collect such proceeds.
- (j) All Rents and Leases.
- (k) All earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the loan secured by this Instrument.
- (l) All deposits to a Reserve Fund, whether in cash or as a letter of credit.
- (m) All refunds or rebates of Taxes by a Governmental Authority (other than refunds applicable to periods before the real property tax year in which this Instrument is dated) or Insurance premiums by an insurance company.

- (n) All tenant security deposits which have not been forfeited by any tenant under any Lease and any bond or other security in lieu of such deposits.
- (o) All names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.

“Note” means the Note (including any Amended and Restated Note, Consolidated, Amended and Restated Note, or Extended and Restated Note) executed by Borrower in favor of Lender and dated as of the date of this Instrument, including all schedules, riders, allonges and addenda, as such Note may be amended, modified and/or restated from time to time.

“Notice” or **“Notices”** means all notices, demands, Lender approvals and other communication required under the Loan Documents, provided in accordance with the requirements of Section 10.03 of the Loan Agreement.

“Person” means any natural person, sole proprietorship, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, limited liability limited partnership, joint venture, association, joint stock company, bank, trust, estate, unincorporated organization, any federal, state, county or municipal government (or any agency or political subdivision thereof), endowment fund or any other form of entity.

“Personalty” means all of the following:

- (a) Accounts (including deposit accounts) of Borrower related to the Mortgaged Property.
- (b) Equipment and inventory owned by Borrower, which are used now or in the future in connection with the ownership, management or operation of the Land or Improvements or are located on the Land or Improvements, including furniture, furnishings, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form) and computer equipment (hardware and software).
- (c) Other tangible personal property owned by Borrower which is used now or in the future in connection with the ownership, management or operation of the Land or Improvements or is located on the Land or in the Improvements, including ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures).
- (d) Any operating agreements relating to the Land or the Improvements.

- (e) Any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements.
- (f) All other intangible property, general intangibles and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land and including subsidy or similar payments received from any sources, including a Governmental Authority.
- (g) Any rights of Borrower in or under letters of credit.

“Property Jurisdiction” means the jurisdiction in which the Land is located.

“Rents” means all rents (whether from residential or non-residential space), revenues and other income of the Land or the Improvements, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Mortgaged Property, whether now due, past due or to become due, and deposits forfeited by tenants, and, if Borrower is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents under proprietary leases or occupancy agreements, whether now due, past due, or to become due.

“Reserve Fund” means all amounts deposited by the Borrower with Lender in connection with the Loan for the payment of Taxes or insurance premiums or as otherwise required pursuant to the Loan Agreement.

“Taxes” means all taxes, assessments, vault rentals and other charges, if any, whether general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a Lien on the Land or the Improvements, including any payments made in lieu of Taxes.

“UCC” means the Uniform Commercial Code as promulgated in the applicable jurisdiction.

2. **Uniform Commercial Code Security Agreement.**

- (a) This Instrument is also a security agreement under the UCC for any of the Mortgaged Property which, under applicable law, may be subjected to a security interest under the UCC, for the purpose of securing Borrower’s obligations under this Instrument and to further secure Borrower’s obligations under the Note, this Instrument and other Loan Documents, whether such Mortgaged Property is owned now or acquired in the future, and all products and cash and non-cash proceeds thereof (collectively, **“UCC Collateral”**), and by this Instrument, Borrower grants to Lender a security interest under the UCC in the UCC

Collateral. To the extent necessary under applicable law, Borrower hereby authorizes Lender to prepare and file financing statements, continuation statements and financing statement amendments in such form as Lender may require to perfect or continue the perfection of this security interest.

- (b) Unless Borrower gives Notice to Lender within 30 days after the occurrence of any of the following, and executes and delivers to Lender modifications or supplements of this Instrument (and any financing statement which may be filed in connection with this Instrument) as Lender may require, Borrower will not (i) change its name, identity, structure or jurisdiction of organization; (ii) change the location of its place of business (or chief executive office if more than one place of business); or (iii) add to or change any location at which any of the Mortgaged Property is stored, held or located.
- (c) If an Event of Default has occurred and is continuing, Lender will have the remedies of a secured party under the UCC, in addition to all remedies provided by this Instrument or existing under applicable law. In exercising any remedies, Lender may exercise its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability of Lender's other remedies.
- (d) This Instrument also constitutes a financing statement with respect to any part of the Mortgaged Property that is or may become a Fixture, if permitted by applicable law.

3. Assignment of Rents; Appointment of Receiver; Lender in Possession.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all Rents.
 - (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all Rents and to authorize and empower Lender to collect and receive all Rents without the necessity of further action on the part of Borrower.
 - (ii) Promptly upon request by Lender, Borrower agrees to execute and deliver such further assignments as Lender may from time to time require. Borrower and Lender intend this assignment of Rents to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.
 - (iii) For purposes of giving effect to this absolute assignment of Rents, and for no other purpose, Rents will not be deemed to be a part of the Mortgaged Property. However, if this present, absolute and unconditional assignment of Rents is not enforceable by its terms under the laws of the Property Jurisdiction, then the Rents will be included as a part of the Mortgaged

Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on Rents in favor of Lender, which Lien will be effective as of the date of this Instrument.

- (b) (i) Until the occurrence of an Event of Default, Lender hereby grants to Borrower a revocable license to collect and receive all Rents, to hold all Rents in trust for the benefit of Lender and to apply all Rents to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including Imposition Reserve Deposits, and to pay the current costs and expenses of managing, operating and maintaining the Mortgaged Property, including utilities, Taxes and insurance premiums (to the extent not included in deposits to Reserve Funds), tenant improvements and other capital expenditures.
- (ii) So long as no Event of Default has occurred and is continuing, the Rents remaining after application pursuant to the preceding sentence may be retained by Borrower free and clear of, and released from, Lender's rights with respect to Rents under this Instrument.
- (iii) After the occurrence of an Event of Default, and during the continuance of such Event of Default, Borrower authorizes Lender to collect, sue for and compromise Rents and directs each tenant of the Mortgaged Property to pay all Rents to, or as directed by, Lender. From and after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, or by a receiver, Borrower's license to collect Rents will automatically terminate and Lender will without Notice be entitled to all Rents as they become due and payable, including Rents then due and unpaid. Borrower will pay to Lender upon demand all Rents to which Lender is entitled.
- (iv) At any time on or after the date of Lender's demand for Rents, Lender may give, and Borrower hereby irrevocably authorizes Lender to give, notice to all tenants of the Mortgaged Property instructing them to pay all Rents to Lender. No tenant will be obligated to inquire further as to the occurrence or continuance of an Event of Default. No tenant will be obligated to pay to Borrower any amounts which are actually paid to Lender in response to such a notice. Any such notice by Lender will be delivered to each tenant personally, by mail or by delivering such demand to each rental unit. Borrower will not interfere with and will cooperate with Lender's collection of such Rents.
- (c) If an Event of Default has occurred and is continuing, then Lender will have each of the following rights and may take any of the following actions:

- (i) Lender may, regardless of the adequacy of Lender's security or the solvency of Borrower and even in the absence of waste, enter upon and take and maintain full control of the Mortgaged Property in order to perform all acts that Lender in its discretion determines to be necessary or desirable for the operation and maintenance of the Mortgaged Property, including the execution, cancellation or modification of Leases, the collection of all Rents, the making of Repairs to the Mortgaged Property and the execution or termination of contracts providing for the management, operation or maintenance of the Mortgaged Property, for the purposes of enforcing the assignment of Rents pursuant to Section 3(a), protecting the Mortgaged Property or the security of this Instrument, or for such other purposes as Lender in its discretion may deem necessary or desirable.
- (ii) Alternatively, if an Event of Default has occurred and is continuing, regardless of the adequacy of Lender's security, without regard to Borrower's solvency and without the necessity of giving prior notice (oral or written) to Borrower, Lender may apply to any court having jurisdiction for the appointment of a receiver for the Mortgaged Property to take any or all of the actions set forth in the preceding sentence. If Lender elects to seek the appointment of a receiver for the Mortgaged Property at any time after an Event of Default has occurred and is continuing, Borrower, by its execution of this Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver *ex parte* if permitted by applicable law.
- (iii) If Borrower is a housing cooperative corporation or association, Borrower hereby agrees that if a receiver is appointed, the order appointing the receiver may contain a provision requiring the receiver to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including deposits to Reserve Funds, it being acknowledged and agreed that the Indebtedness is an obligation of Borrower and must be paid out of maintenance charges payable by Borrower's tenant shareholders under their proprietary leases or occupancy agreements.
- (iv) Lender or the receiver, as the case may be, will be entitled to receive a reasonable fee for managing the Mortgaged Property.
- (v) Immediately upon appointment of a receiver or immediately upon Lender's entering upon and taking possession and control of the Mortgaged Property, Borrower will surrender possession of the Mortgaged Property to Lender or the receiver, as the case may be, and will deliver to Lender or the receiver, as the case may be, all documents, records (including records on electronic or magnetic media), accounts, surveys,

plans, and specifications relating to the Mortgaged Property and all security deposits and prepaid Rents.

- (vi) If Lender takes possession and control of the Mortgaged Property, then Lender may exclude Borrower and its representatives from the Mortgaged Property.

Borrower acknowledges and agrees that the exercise by Lender of any of the rights conferred under this Section 3 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and Improvements.

- (d) If Lender enters the Mortgaged Property, Lender will be liable to account only to Borrower and only for those Rents actually received. Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Mortgaged Property, by reason of any act or omission of Lender under Section 3(c), and Borrower hereby releases and discharges Lender from any such liability to the fullest extent permitted by law.
- (e) If the Rents are not sufficient to meet the costs of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes will become an additional part of the Indebtedness as provided in Section 7.
- (f) Any entering upon and taking of control of the Mortgaged Property by Lender or the receiver, as the case may be, and any application of Rents as provided in this Instrument will not cure or waive any Event of Default or invalidate any other right or remedy of Lender under applicable law or provided for in this Instrument.

4. Assignment of Leases; Leases Affecting the Mortgaged Property.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all of Borrower's right, title and interest in, to and under the Leases, including Borrower's right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.
 - (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all of Borrower's right, title and interest in, to and under the Leases. Borrower and Lender intend this assignment of the Leases to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.

- (ii) For purposes of giving effect to this absolute assignment of the Leases, and for no other purpose, the Leases will not be deemed to be a part of the Mortgaged Property.
 - (iii) However, if this present, absolute and unconditional assignment of the Leases is not enforceable by its terms under the laws of the Property Jurisdiction, then the Leases will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on the Leases in favor of Lender, which Lien will be effective as of the date of this Instrument.
- (b) Until Lender gives Notice to Borrower of Lender's exercise of its rights under this Section 4, Borrower will have all rights, power and authority granted to Borrower under any Lease (except as otherwise limited by this Section or any other provision of this Instrument), including the right, power and authority to modify the terms of any Lease or extend or terminate any Lease. Upon the occurrence of an Event of Default, and during the continuance of such Event of Default, the permission given to Borrower pursuant to the preceding sentence to exercise all rights, power and authority under Leases will automatically terminate. Borrower will comply with and observe Borrower's obligations under all Leases, including Borrower's obligations pertaining to the maintenance and disposition of tenant security deposits.
- (c) (i) Borrower acknowledges and agrees that the exercise by Lender, either directly or by a receiver, of any of the rights conferred under this Section 4 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and the Improvements.
- (ii) The acceptance by Lender of the assignment of the Leases pursuant to Section 4(a) will not at any time or in any event obligate Lender to take any action under this Instrument or to expend any money or to incur any expenses.
- (iii) Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable in any way for any injury or damage to person or property sustained by any Person in or about the Mortgaged Property.
- (iv) Prior to Lender's actual entry into and taking possession of the Mortgaged Property, Lender will not be obligated for any of the following:
- (A) Lender will not be obligated to perform any of the terms, covenants and conditions contained in any Lease (or otherwise have any obligation with respect to any Lease).

- (B) Lender will not be obligated to appear in or defend any action or proceeding relating to the Lease or the Mortgaged Property.
- (C) Lender will not be responsible for the operation, control, care, management or repair of the Mortgaged Property or any portion of the Mortgaged Property. The execution of this Instrument by Borrower will constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Mortgaged Property is and will be that of Borrower, prior to such actual entry and taking of possession.
- (d) Upon delivery of Notice by Lender to Borrower of Lender's exercise of Lender's rights under this Section 4 at any time after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, by a receiver, or by any other manner or proceeding permitted by the laws of the Property Jurisdiction, Lender immediately will have all rights, powers and authority granted to Borrower under any Lease, including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.
- (e) Borrower will, promptly upon Lender's request, deliver to Lender an executed copy of each residential Lease then in effect.
- (f) If Borrower is a cooperative housing corporation or association, notwithstanding anything to the contrary contained in this Instrument, so long as Borrower remains a cooperative housing corporation or association and is not in breach of any covenant of this Instrument, Lender consents to the following:
 - (i) Borrower may execute leases of apartments for a term in excess of 2 years to a tenant shareholder of Borrower, so long as such leases, including proprietary leases, are and will remain subordinate to the Lien of this Instrument.
 - (ii) Borrower may surrender or terminate such leases of apartments where the surrendered or terminated lease is immediately replaced or where Borrower makes its best efforts to secure such immediate replacement by a newly-executed lease of the same apartment to a tenant shareholder of Borrower. However, no consent is given by Lender to any execution, surrender, termination or assignment of a lease under terms that would waive or reduce the obligation of the resulting tenant shareholder under such lease to pay cooperative assessments in full when due or the obligation of the former tenant shareholder to pay any unpaid portion of such assessments.

5. **Prepayment Charge.** Borrower will be required to pay a Prepayment charge in connection with certain prepayments of the Indebtedness, including a payment made after Lender's exercise of any right of acceleration of the Indebtedness, as provided in the Note.
6. **Application of Payments.** If at any time Lender receives, from Borrower or otherwise, any amount applicable to the Indebtedness which is less than all amounts due and payable at such time, then Lender may apply that payment to amounts then due and payable in any manner and in any order determined by Lender, in Lender's discretion. Neither Lender's acceptance of an amount that is less than all amounts then due and payable nor Lender's application of such payment in the manner authorized will constitute or be deemed to constitute either a waiver of the unpaid amounts or an accord and satisfaction. Notwithstanding the application of any such amount to the Indebtedness, Borrower's obligations under this Instrument, the Note and all other Loan Documents will remain unchanged.
7. **Protection of Lender's Security; Instrument Secures Future Advances.**
- (a) If Borrower fails to perform any of its obligations under this Instrument or any other Loan Document, or if any action or proceeding is commenced which purports to affect the Mortgaged Property, Lender's security or Lender's rights under this Instrument, including eminent domain, insolvency, code enforcement, civil or criminal forfeiture, enforcement of Hazardous Materials Laws, fraudulent conveyance or reorganizations or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, file such documents, disburse such sums and take such actions as Lender reasonably deems necessary to perform such obligations of Borrower and to protect Lender's interest, including all of the following:
- (i) Lender may pay Attorneys' Fees and Costs.
 - (ii) Lender may pay fees and out-of-pocket expenses of accountants, inspectors and consultants.
 - (iii) Lender may enter upon the Mortgaged Property to make Repairs or secure the Mortgaged Property.
 - (iv) Lender may procure the Insurance required by the Loan Agreement.
 - (v) Lender may pay any amounts which Borrower has failed to pay under the Loan Agreement.
 - (vi) Lender may perform any of Borrower's obligations under the Loan Agreement.

- (vii) Lender may make advances to pay, satisfy or discharge any obligation of Borrower for the payment of money that is secured by a Prior Lien.
 - (b) Any amounts disbursed by Lender under this Section 7, or under any other provision of this Instrument that treats such disbursement as being made under this Section 7, will be secured by this Instrument, will be added to, and become part of, the principal component of the Indebtedness, will be immediately due and payable and will bear interest from the date of disbursement until paid at the Default Annual Interest Rate.
 - (c) Nothing in this Section 7 will require Lender to incur any expense or take any action.
- 8. Events of Default.** An Event of Default under the Loan Agreement will constitute an Event of Default under this Instrument.
- 9. Remedies Cumulative.** Each right and remedy provided in this Instrument is distinct from all other rights or remedies under this Instrument, the Loan Agreement or any other Loan Document or afforded by applicable law or equity, and each will be cumulative and may be exercised concurrently, independently or successively, in any order. Lender's exercise of any particular right or remedy will not in any way prevent Lender from exercising any other right or remedy available to Lender. Lender may exercise any such remedies from time to time and as often as Lender chooses.
- 10. Waiver of Statute of Limitations, Offsets and Counterclaims.** Borrower waives the right to assert any statute of limitations as a bar to the enforcement of the Lien of this Instrument or to any action brought to enforce any Loan Document. Borrower hereby waives the right to assert a counterclaim, other than a compulsory counterclaim, in any action or proceeding brought against it by Lender or otherwise to offset any obligations to make the payments required by the Loan Documents. No failure by Lender to perform any of its obligations under this Instrument will be a valid defense to, or result in any offset against, any payments that Borrower is obligated to make under any of the Loan Documents.
- 11. Waiver of Marshalling.**
- (a) Notwithstanding the existence of any other security interests in the Mortgaged Property held by Lender or by any other party, Lender will have the right to determine the order in which any or all of the Mortgaged Property will be subjected to the remedies provided in this Instrument, the Note, the Loan Agreement or any other Loan Document or under applicable law. Lender will have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies.

- (b) Borrower and any party who now or in the future acquires a security interest in the Mortgaged Property and who has actual or constructive notice of this Instrument waives any and all right to require the marshalling of assets or to require that any of the Mortgaged Property be sold in the inverse order of alienation or that any of the Mortgaged Property be sold in parcels or as an entirety in connection with the exercise of any of the remedies permitted by applicable law or provided in this Instrument.

12. Reserved.

- 13. Governing Law; Consent to Jurisdiction and Venue.** This Instrument, and any Loan Document which does not itself expressly identify the law that is to apply to it, will be governed by the laws of the Property Jurisdiction. Borrower agrees that any controversy arising under or in relation to the Note, this Instrument or any other Loan Document may be litigated in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction will have jurisdiction over all controversies that may arise under or in relation to the Note, any security for the Indebtedness or any other Loan Document. Borrower irrevocably consents to service, jurisdiction and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing in this Section 13 is intended to limit Lender's right to bring any suit, action or proceeding relating to matters under this Instrument in any court of any other jurisdiction.

- 14. Notice.** All Notices, demands and other communications under or concerning this Instrument will be governed by the terms set forth in the Loan Agreement.

- 15. Successors and Assigns Bound.** This Instrument will bind the respective successors and assigns of Borrower and Lender, and the rights granted by this Instrument will inure to Lender's successors and assigns.

- 16. Joint and Several Liability.** If more than one Person signs this Instrument as Borrower, the obligations of such Persons will be joint and several.

17. Relationship of Parties; No Third Party Beneficiary.

- (a) The relationship between Lender and Borrower will be solely that of creditor and debtor, respectively, and nothing contained in this Instrument will create any other relationship between Lender and Borrower. Nothing contained in this Instrument will constitute Lender as a joint venturer, partner or agent of Borrower, or render Lender liable for any debts, obligations, acts, omissions, representations or contracts of Borrower.
- (b) No creditor of any party to this Instrument and no other Person will be a third party beneficiary of this Instrument or any other Loan Document. Without limiting the generality of the preceding sentence, (i) any arrangement ("**Servicing Arrangement**") between Lender and any Loan Servicer for loss sharing or

interim advancement of funds will constitute a contractual obligation of such Loan Servicer that is independent of the obligation of Borrower for the payment of the Indebtedness, (ii) Borrower will not be a third party beneficiary of any Servicing Arrangement, and (iii) no payment by the Loan Servicer under any Servicing Arrangement will reduce the amount of the Indebtedness.

18. Severability; Amendments.

- (a) The invalidity or unenforceability of any provision of this Instrument will not affect the validity or enforceability of any other provision, and all other provisions will remain in full force and effect. This Instrument contains the entire agreement among the parties as to the rights granted and the obligations assumed in this Instrument.
- (b) This Instrument may not be amended or modified except by a writing signed by the party against whom enforcement is sought.

19. Construction.

- (a) The captions and headings of the Sections of this Instrument are for convenience only and will be disregarded in construing this Instrument. Any reference in this Instrument to a "Section" will, unless otherwise explicitly provided, be construed as referring to a Section of this Instrument.
- (b) Any reference in this Instrument to a statute or regulation will be construed as referring to that statute or regulation as amended from time to time.
- (c) Use of the singular in this Instrument includes the plural and use of the plural includes the singular. The use of one gender includes the other gender, as the context may require.
- (d) As used in this Instrument, the term "including" means "including, but not limited to" and the term "includes" means "includes without limitation."
- (e) Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document in this Instrument will be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth in this Instrument), and (ii) any reference in this Instrument to any Person will be construed to include such Person's successors and assigns.
- (f) Any reference in this Instrument to "Lender's requirements," "as required by Lender," or similar references will be construed, after Securitization, to mean Lender's requirements or standards as determined in accordance with Lender's and Loan Servicer's obligations under the terms of the Securitization documents.

20. **Subrogation.** If, and to the extent that, the proceeds of the Loan evidenced by the Note, or subsequent advances under Section 7, are used to pay, satisfy or discharge a Prior Lien, such loan proceeds or advances will be deemed to have been advanced by Lender at Borrower's request, and Lender will automatically, and without further action on its part, be subrogated to the rights, including Lien priority, of the owner or holder of the obligation secured by the Prior Lien, whether or not the Prior Lien is released.

END OF UNIFORM COVENANTS; STATE-SPECIFIC PROVISIONS FOLLOW

21-30. Reserved.

31. **Acceleration; Remedies.** At any time during the existence of an Event of Default, Lender, at Lender's option, may declare all of the Indebtedness to be immediately due and payable without further demand, and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by Illinois law or provided in this Instrument, the Loan Agreement or in any other Loan Document. The Indebtedness will include, Lender will be entitled to collect, and any decree which adjudicates the amount secured by this Instrument will include, all costs and expenses incurred in pursuing such remedies, including Attorneys' Fees and Costs, costs of documentary evidence, abstracts and title reports, any of which may be estimated to reflect the costs and expenses to be incurred after the entry of such a decree.
32. **Release.** Upon payment of the Indebtedness, Lender will release this Instrument. Borrower will pay Lender's reasonable costs incurred in releasing this Instrument.
33. **Waiver of Homestead and Redemption.** Borrower releases and waives all rights under the homestead and exemption laws of the State of Illinois. Borrower acknowledges that the Mortgaged Property does not include "agricultural real estate" or "residential real estate" as those terms are defined in 735 ILCS 5/15-1201 and 5/15-1219. Pursuant to 735 ILCS 5/15-1601(b), Borrower waives any and all rights of redemption from sale under any order of foreclosure of this Instrument, or other rights of redemption, which may run to Borrower or any other Owner of Redemption, as that term is defined in 735 ILCS 5/15-1212. Borrower waives all rights of reinstatement under 735 ILCS 5/15-1602 to the fullest extent permitted by Illinois law.
34. **Maximum Amount of Indebtedness.** Notwithstanding any provision to the contrary in this Instrument, the Note or any other Loan Document which permits any additional sums to be advanced on or after the date of this Instrument, whether as additional loans or for any payments authorized by this Instrument, the total amount of the principal component of the Indebtedness will not at any time exceed 300% of the original principal amount of the Note set forth on the first page of this Instrument.
35. **Illinois Collateral Protection Act.** Unless Borrower provides Lender with evidence of the insurance coverage required by the Loan Documents, Lender may purchase insurance

at Borrower's expense to protect Lender's interest in the Mortgaged Property. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower may make or any claim that is made against Borrower in connection with the Mortgaged Property. Borrower may cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by the Loan Documents. If Lender purchases insurance for the Mortgaged Property, Borrower will be responsible for the costs of that insurance, including interest and any other charges that Lender may impose in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Instrument, the cost of such insurance will be added to the cost of the Indebtedness secured hereby. The cost of such insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

36. Applicability of Illinois Mortgage Foreclosure Law. To ensure the maximum degree of flexibility of the Loan Documents under the Illinois Mortgage Foreclosure Law, if any provision of this Instrument is inconsistent with any applicable provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-101, *et seq.*, as amended from time to time ("Act"), the provisions of the Act will take precedence over the provisions of this Instrument, but the Act will not invalidate or render unenforceable any other provision of this Instrument that can be fairly construed in a manner consistent with the Act. Without in any way limiting any of the Lender's rights, remedies, powers and authorities provided in this Instrument or otherwise, and in addition to all of such rights, remedies, powers and authorities, Lender will also have all rights, remedies, powers and authorities permitted to the holder of a mortgage under the Act. If any provision of this Instrument will grant to Lender any rights, remedies, powers or authorities upon default of the Borrower which are more limited than what would be vested in Lender under the Act in the absence of such provision, Lender will have such rights, remedies, powers and authorities that would be otherwise vested in it under the Act. Without limitation, all expenses (including Attorneys' Fees and Costs) incurred by Lender to the extent reimbursable under 735 ILCS 5/15-1510, 5/15-1512 or any other provision of the Act, whether incurred before or after any judgment of foreclosure, will be added to the Indebtedness and included in the judgment of foreclosure.

37. WAIVER OF TRIAL BY JURY.

- (a) **BORROWER AND LENDER EACH COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS INSTRUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS BORROWER AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY.**
- (b) **BORROWER AND LENDER EACH WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH**

**PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF
COMPETENT LEGAL COUNSEL.**

38. This Instrument Secures Future Advances. If and to the extent that any portion of the Indebtedness is to be advanced from and after the date of the making of the Loan, Lender agrees to make such advances in accordance with the terms and conditions of the Loan Agreement, which has been executed contemporaneously with this Instrument, and such amounts will be a Lien from the date of recordation of this Instrument as provided in 5/15-1302(b)(1) of the Act.

39. Attached Riders. The following Riders are attached to this Instrument:

NONE

40. Attached Exhibits. The following Exhibits, if marked with an "X" in the space provided, are attached to this Instrument:

- Exhibit A Description of the Land (required)
- Exhibit B Modifications to Instrument
- Exhibit C Ground Lease Description (if applicable)

41. Reserved.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

Licensed to Property Insight by Cook County Recorder of Deeds

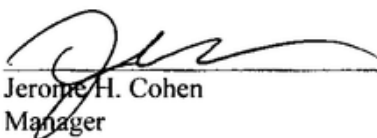
IN WITNESS WHEREOF, Borrower has signed and delivered this Instrument or has caused this Instrument to be signed and delivered by its duly authorized representative.

BORROWER:

SSDF4 7024 S PAXTON LLC,
an Illinois limited liability company

BY: **SSDF4 HOLDCO 4 LLC,**
a Delaware limited liability company
its sole member

BY: **SOUTH SHORE PROPERTY HOLDINGS II LLC,**
a Delaware limited liability company
its manager

BY:  (SEAL)
Jerome H. Cohen
Manager

Acknowledgment

STATE OF Florida

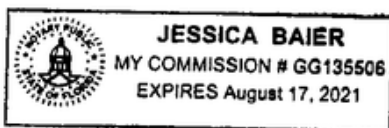
COUNTY OF Manatee

The foregoing instrument was acknowledged before me this 5 day of June, 2018 by Jerome H. Cohen Manager of SOUTH SHORE PROPERTY HOLDINGS II LLC, a Delaware limited liability company, the manager of SSDF4 HOLDCO 4 LLC, a Delaware limited liability company, the sole member of SSDF4 7024 S PAXTON LLC, an Illinois limited liability company on behalf of the limited liability company.



Notary Public

(SEAL)



Printed Name: Jessica Baier

My Commission Expires:

August 17, 2021

Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement

Page S-1

EXHIBIT A

DESCRIPTION OF THE LAND

THE SOUTH 20 FEET OF LOT 5, ALL OF LOT 6 AND THE NORTH 40 FEET OF LOT 7 IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 4 (EXCEPT THE SOUTH 22 FEET THEREOF) AND PART ALREADY DEDICATED FOR ALLEY IN COMMISSIONER'S PARTITION, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-24-424-011-0000

**COOK COUNTY
RECORDER OF DEEDS**

**Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement**

Page A-1

EXHIBIT B

MODIFICATIONS TO INSTRUMENT

The following modifications are made to the text of the Instrument that precedes this Exhibit:

NONE.

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

Licensed to Property Insight by Cook County Recorder of Deeds



Doc# 1816918192 Fee \$42.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/18/2018 03:38 PM PG: 1 OF 3

40038021 314

Freddie Mac Loan No.: 499481976

Prepared by, and after recording

return to:

Nicholas Pirulli, Esq.

Krooth & Altman LLP

1850 M ST NW, Suite 400

Washington, DC 20036

ASSIGNMENT OF SECURITY INSTRUMENT

(Revised 4-1-18)

FOR VALUABLE CONSIDERATION, GREYSTONE SERVICING CORPORATION, INC., a corporation organized and existing under the laws of Georgia ("Assignor"), having its principal place of business at 419 Belle Air Lane, Warrenton, Virginia 20186, hereby assigns, grants, sells and transfers to the FEDERAL HOME LOAN MORTGAGE CORPORATION, a corporation organized and existing under the laws of the United States ("Assignee"), having its principal place of business at 8200 Jones Branch Drive, McLean, Virginia 22102, and Assignee's successors, transferees and assigns forever, all of the right, title and interest of Assignor in and to the Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of June 14, 2018, entered into by SSDF4 7024 S PAXTON LLC, an Illinois limited liability company ("Borrower") for the benefit of Assignor, securing an indebtedness of Borrower to Assignor in the principal amount of \$1,541,000.00 recorded in the land records of Cook County, Illinois immediately prior hereto ("Instrument"), which indebtedness is secured by the property described in Exhibit A attached to this Assignment and incorporated into it by this reference.

Together with the Note or other obligation described in the Instrument and all obligations secured by the Instrument now or in the future.

COOK COUNTY RECORDER OF DEEDS

Assignment of Security Instrument

IN WITNESS WHEREOF, Assignor has executed this Assignment as of June 14th, 2018, to be effective as of the effective date of the Instrument.

ASSIGNOR:

GREYSTONE SERVICING CORPORATION, INC.
a Georgia corporation

By: Ann Sutton (SEAL)
Ann Sutton
Senior Closing Coordinator

Acknowledgment

STATE OF Tennessee

COUNTY OF Shelby

The foregoing instrument was acknowledged before me this 14th day of June, 2018 by Senior Closing Coordinator of **GREYSTONE SERVICING CORPORATION, INC.** a Georgia corporation, on behalf of the corporation.

Nicole Bailey Newbern

Notary Public

(SEAL)

Printed Name: Nicole Bailey Newbern

My Commission Expires:

January 20, 2020



Assignment of Security Instrument

EXHIBIT A

DESCRIPTION OF THE PROPERTY

THE SOUTH 20 FEET OF LOT 5, ALL OF LOT 6 AND THE NORTH 40 FEET OF LOT 7 IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 4 (EXCEPT THE SOUTH 22 FEET THEREOF) AND PART ALREADY DEDICATED FOR ALLEY IN COMMISSIONER'S PARTITION, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD-PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-24-424-011-0000

RELEASE DEED



Doc# 1717018059 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/19/2017 02:03 PM PG: 1 OF 2

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

Know all men by these presents, that **THE PERSONS LISTED ON EXHIBIT A TO THE MORTGAGE c/o EQUITYBUILD FINANCE, LLC.** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Lee, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **12/12/2016** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **04/10/2017** as Document Number **1710055037**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

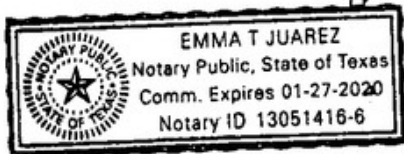
(PIN): 20-24-424-011-0000
Commonly Known as: 7024 S PAXTON AVE., CHICAGO, IL 60649

**EQUITYBUILD FINANCE, LLC, as agent for
THE PERSONS LISTED ON EXHIBIT A TO
THE MORTGAGE**

State of: Texas
County of: Collin

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President, EquityBuild Finance, LLC,** personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on May 1st 2017



FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

CCRD REVIEW

Legal Description

of premises commonly known as 7024 S. Paxton Ave., Chicago, IL 60649

The South 20 feet of Lot 5, all of Lot 6 and the North 40 feet of Lot 7 in the subdivision of the East 1/2 of Block 4 (except the South 22 feet thereof) and that part already dedicated for alley in Commissioner's Partition, a subdivision of the South 1/2 of the Southwest 1/4 of the Southeast 1/4 in Section 24, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

PERMANENT TAX NUMBER: 20-24-424-011-0000

Prepared by and Mail to:

EquityBuild Finance, LLC
5068 W Plano Parkway, #300
Plano, TX, 75093

BORROWER'S STATEMENT

Date: June 14, 2018

GFNo: 40038021

Loan From: Greystone Servicing Corporation
P.O. Box 281163
Atlanta, GA 30384-1163

To: SSDF4 7024 S PAXTON LLC
1414 East 62nd Place
Chicago, IL 60637

Property: 7024 South Paxton Avenue Chicago, IL 60649
7024 South Paxton Avenue
Chicago, IL 60649

Credits/Funds Received

Loan Amount from Greystone Servicing Corporation	\$1,541,000.00
Total	\$1,541,000.00

Less: Charges/Disbursements

Filing Fees to Greater Illinois Title Company	\$258.00
Recording Mortgage	\$96.00
Recording Assignment of Rents	\$52.00
Recording UCC	\$58.00
Recording Deed	\$52.00
Loan Charges to Greystone Servicing Corporation	\$31,842.29
Good Faith Deposit Refund	(\$25,365.00)
Application Fee	(\$5,000.00)
Origination Fee	\$50,000.00
Tax Escrows	\$8,652.41
Prepaid Interest	\$3,019.88
Tax set up and monitoring fee	\$535.00
Fees to Greater Illinois Title Company	\$2,237.00
Commercial Escrow Fee	\$1,757.00
SBI167 Certification Fee	\$50.00
Policy Update Fee	\$185.00
Record Service fee	\$10.00
Filing UCC w/ State of Illinois	\$75.00
Wire Fees	\$135.00
Delivery Fee	\$25.00
CPL's to Chicago Title Insurance Company	\$75.00
State of Illinois Policy Fee to Chicago Title Insurance Company	\$3.00
Title Insurance to Greater Illinois Title Company	\$3,289.50
Exam & Ins. (Commercial/Refi)	\$1,221.50
Doing Business Endorsement	\$195.00
Arbitration Endorsement	\$195.00
ALTA 9 Series Endorsement	\$508.00
ALTA 28 Endorsement	\$195.00
PIN Endorsement	\$195.00
Usury Endorsement	\$195.00
ARML Endorsement	\$195.00
EPA Endorsement	\$195.00
Access Endorsement	\$195.00
April Retainer to Rock Fusco and Connelly, LLC	\$13,000.00
Attorney Fees to Rock Fusco and Connelly, LLC	\$3,000.00

GFNo: 40038021

Page 2

LLC Docs to Rock Fusco and Connelly, LLC	\$4,677.75
Payoff to Master's Holding LLC	\$1,035,075.01
Lender's legal fees & expenses to Krooth and Altman	\$10,000.00
Rate Cap Purchase Premium to SMBC Capital Markets	\$15,000.00
Payment to 3PO Capital Corp	\$15,410.00
Payment to Kutak Rock, LLP	\$3,000.00
Total Charges/Disbursements	\$1,136,867.55
Net Amount Due to Borrower	<u>\$404,132.45</u>

Borrower understands the Closing or Escrow Agent has assembled this information representing the transaction from the best information available from other sources and cannot guarantee the accuracy thereof. The lender involved may be furnished a copy of this statement.

The undersigned hereby authorizes Greater Illinois Title Company to make expenditure and disbursements as shown above and approves same for payment. The undersigned also acknowledges receipt of Loan Funds, if applicable, in the amount shown above and a receipt of a copy of this Statement

Greater Illinois Title Company

SSDF4 7024 S PAXTON LLC

By 

 Danielle Tencza



 By

*Note: Interest on existing liens is figured to the date indicated. If not paid by then, additional interest will have to be collected and your statement will be adjusted to have sufficient funds to secure release from the lienholder.

EXHIBIT 149

Master's Holdings LLC

12121 Wilshire Blvd. Suite 555
Los Angeles, CA 90025
310-207-1000

Mortgage Loan Payoff Statement

Borrower: Equity Build, Inc.	Collateral: 7024 South Paxton Avenue Chicago, 60649
--	--

Payoff Date: Good thru June 15, 2018

Unpaid Principal: \$1,000,000.00

Accru. Int Balance:

@\$555.56/day from 4/1/2018 to 4/30/2018	16,666.67
*Less Payment received	(8,333.33)
@\$555.56/day from 5/1/2018 to 5/31/2018	16,666.67
*10% Late Payment Fee	1,666.67
@\$555.56/day from 6/1/2018 to 6/15/2018	8,333.33
Payoff Demand Fee:	75.00

To Pay off Your Loan, Please Pay: \$1,035,075.01

This letter expires on the Payoff Date above. Late fees may apply if interest payment is not received before the Next Payment Due Date. Upon Satisfactory Payoff, Lender shall execute a Substitution of Trustee and Full Reconveyance of its security interest in the collateral above.

Please wire funds to:

MASTER'S HOLDINGS LLC
12121 WILSHIRE BLVD #555
LOS ANGELES CA 90025

WELLS FARGO BANK
LOS ANGELES, CA 90049

Acct# 758 1063 117
ABA# 121 000 248

Thank You!

Ariel Namvar

Ariel Namvar Authorized Signatory
Master's Holdings LLC

EXHIBIT 150

16205324

DEED BY LIMITED LIABILITY COMPANY



Doc#: 1621646081 Fee: \$40.00
RHSP Fee:\$9.00 RPPF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/03/2016 03:49 PM Pg: 1 of 2

* a Florida corporation

Above Space for Recorder's Use Only

2

Hughes Realty Management LLC, an Illinois Limited Liability Company, a limited liability company created and existing under and by virtue of the laws of the State of Delaware and duly authorized to transact business in the State of Illinois, for and in consideration of the sum of (\$10.00) TEN DOLLARS, in hand paid, and pursuant to authority given by the members of said limited liability company, as well as by the authority of the Illinois Limited Liability Company Act, 805 ILCS 180/1, *et seq.*, and the limited liability company's operating agreement dated June 10, 2011, does hereby Grant, Sell, Bargain and Convey to EquityBuild Inc. pursuant to the said power and authority referred to above, as well as every other power and authority thereunto enabling, the following described real estate situated in Cook County, Illinois, commonly known as 4533-47 South Calumet, Chicago, Cook County, Illinois, legally described as:

LOTS 9, 10, 11 AND 12 IN ALFRED COWLE'S ESTATE SUBDIVISION OF LOT 4 IN CLEAVER AND TAYLOR'S SUBDIVISION OF THE NORTH HALF OF THE SOUTH HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER AND THE NORTH HALF OF THE SOUTH HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 20-03-317-009-0000, 20-03-317-010-0000, 20-03-317-011-0000, and 20-03-317-012-0000

ADDRESS OF REAL ESTATE: 4533-47 S Calumet, Chicago, IL 60653

SUBJECT TO: Covenants, conditions and restrictions of record; public and utility easements; existing leases and tenancies; and general real estate taxes for 2016 and subsequent years

Dated this 25th day of July, 2016

Hughes Realty Management LLC, an Illinois Limited Liability Company

By: Regenia Hughes
Regenia Hughes, Member

USI

STATE OF ILLINOIS)
) ss
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Reginia Hughes, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 25th day of July, 2016



Howard D. Weisman
 NOTARY PUBLIC

My Commission expires 7-9-17


This instrument prepared by: Howard D. Weisman, Esq., 120 State Street, Ste. 200, Chicago, IL 60603

MAIL TO:

Iona Salajanu
 321 N. Clark Street
 Suite 2200
 Chicago, IL 60654



SEND SUBSEQUENT TAX BILLS TO:

EquityBuild, Inc.
 980 Scott Drive
 Marco Island, FL 34145

REAL ESTATE TRANSFER TAX		28-Jul-2016
	CHICAGO:	13,125.00
	CTA:	5,250.00
	TOTAL:	18,375.00 *

20-03-317-009-0000 | 20160701633487 | 0-417-874-752

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		28-Jul-2016
 	COUNTY:	875.00
	ILLINOIS:	1,750.00
	TOTAL:	2,625.00

20-03-317-009-0000 | 20160701633487 | 1-475-822-400

EXHIBIT 151

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1625250139 Fee: \$54.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/08/2016 02:50 PM Pg: 1 of 9

Report Mortgage Fraud
800-532-8785

The property identified as:

PIN: 20-03-317-009-0000

Address:

Street: 4533 S Calumet Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60653

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$2,900,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: D1FF17CC-A438-4F7D-BDF2-7FE26870E1B5

Execution date: 7/25/2016

LICENSED TO PROVIDE INSIGHT BY THE COOK COUNTY RECORDER OF DEEDS

9

Mail To:

EquityBuild Finance, LLC
 5068 W. Plano Pkwy, #300
 Plano TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on July 25th, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Two Million Nine Hundred Thousand and 00/100 Dollars (U.S. \$2,900,000.00). This debt is evidenced by Borrower's notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable February 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-03-317-009-0000

which has the address of 4533 S Calumet Ave. Chicago, IL 60653 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:


10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 25 day of July, 2016.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Annie Chang	\$50,000	1.72%
iPlan Group Agent for Custodian FBO Vladimir Matviishin IRA	\$51,000	1.76%
Rabbi Dr. Gideon Goldenholz	\$50,000	1.72%
iPlan Group Agent for Custodian FBO Joshua Mora IRA	\$57,000	1.97%
iPlan Group Agent for Custodian FBO Christopher Mora IRA	\$67,000	2.31%
Dee Ann Nason	\$50,000	1.72%
Lorraine K. McClane	\$50,000	1.72%
Shengjie LI and Yuye XU	\$50,000	1.72%
Jackie Becker	\$25,000	0.86%
Joyce W. Bak Revocable Trust Joyce Becker Bak Trustee	\$25,000	0.86%
Walter Becker	\$100,000	3.45%
iPlan Group Agent for Custodian FBO Mark Young IRA	\$50,000	1.72%
Asians Investing in Real Estate LLC	\$53,000	1.83%
Madison Trust Company Custodian FBO Xuwen Lin IRA Account #M1606034	\$50,000	1.72%
Harvey Singer	\$100,000	3.45%
Robert A. Potter	\$50,000	1.72%
Madison Trust Company FBO James Henderson IRA	\$40,000	1.38%
Eleven St. Felix Street Realty Corp	\$50,000	1.72%
IRA Trust Services Co. FBO SLM Property Investments IRA Account #: 5877315203	\$50,000	1.72%
Layne A. Hermansen	\$51,000	1.76%
Paul N. Wilmesmeier	\$25,000	0.86%
iPlanGroup Agent for Custodian FBO Darrell Duty IRA	\$6,500	0.22%
Captain Jack, LLC	\$20,000	0.69%
Douglas & Narine Nebel	\$50,000	1.72%
Equity Trust Company Custodian FBO Andrew Brooks 401k Plan	\$20,000	0.69%
Vantage Appraisals, Inc. 401k	\$55,000	1.90%
Denton Real Estate Company Inc. 401k	\$100,000	3.45%
Baron Real Estate Holdings, LLC	\$300,000	10.34%
iPlanGroup Agent for Custodian FBO William Jack Needham IRA Account#3300944	\$169,500	5.84%
Optima Property Solutions LLC	\$70,000	2.41%
New Move Ventures Inc.	\$70,000	2.41%
Charles Savona	\$50,000	1.72%
The Entrust Group Inc. FBO Patrick Sheehan IRA #11011	\$50,000	1.72%
iPlanGroup Agent for Custodian FBO David Trengove IRA Account#3300951	\$200,000	6.90%
Tierra Buena, LLC	\$75,000	2.59%
Russ Moreland	\$50,000	1.72%
Quest IRA, Inc. FBO Steven C. Noss IRA#12201-11	\$50,000	1.72%
Louis Liu	\$50,000	1.72%
Hoang-Small Trust	\$50,000	1.72%
Bluebridge Partners Limited	\$100,000	3.45%
Rajitha Dundigalla	\$50,000	1.72%

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Double Portion Foundation	\$40,000	1.38%
iPlan Group Agent for Custodian FBO Brett Burnham	\$80,000	2.76%
Big Bean, LLC	\$100,000	3.45%

Lots 9, 10, 11 and 12 in Alfred Cowle's Estate Subdivision of Lot 4 of Cleaver and Taylor's Subdivision of the North 1/2 of the South 1/2 of the East 1/2 of the Southwest 1/4 and the North 1/2 of the South 1/2 of the West 1/2 of the Southeast 1/4 in Section 3, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

EXHIBIT 152

WARRANTY DEED
ILLINOIS STATUTORY
LLC TO LLC



Doc# 1705429016 Fee \$46.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 02/23/2017 10:17 AM PG: 1 OF 5

*PT 5 1328744
1 of 3*

THE GRANTOR, **EQUITYBUILD, INC.**, a corporation created and existing under and by virtue of the laws of the State of Florida and duly authorized to transact business in the State of Illinois, for and in consideration of TEN DOLLARS (\$10.00), and other good and valuable consideration, in hand paid, and pursuant to authority given by the Managers of said limited liability company, CONVEY(S) and WARRANT(S) to **4533 - 37 S. CALUMET LLC**, a limited liability company created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 9, 10, 11 AND 12 IN ALFRED COWLE'S ESTATE SUBDIVISION OF LOT 4 IN CLEAVER AND TAYLOR'S SUBDIVISION OF THE NORTH HALF OF THE SOUTH HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER AND THE NORTH HALF OF THE SOUTH HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

SUBJECT TO: General real estate taxes not due and payable at the time of Closing, covenants, conditions and restrictions of record, building lines and easements, if any

Permanent Real Estate Index Number(s): **20-03-317-009-0000** and **20-03-317-010-0000**
and **20-03-317-011-0000** and **20-03-317-012-0000**

Address(es) of Real Estate: **4533 - 47 S. Calumet, Chicago, Illinois 60653**

SIGNATURE PAGE TO FOLLOW.

RECORDER
[Signature]

In Witness Whereof, said party of the first part has caused its name to be signed to these presents by its President, this 1st day of Feb, 2017.

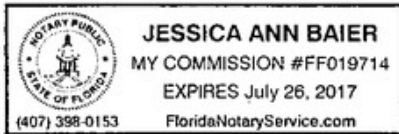
EQUITYBUILD, INC., a Florida corporation

By: [Signature]
Its: President

STATE OF FLORIDA, COUNTY OF manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, and personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as President, he signed and delivered the said instrument, pursuant to authority given by the Board of Directors, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 1st day of February, 2017.



[Signature]
Notary Public

EXEMPT UNDER PROVISIONS OF PARAGRAPH F SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: 02/21/2017

[Signature]
Signature of Buyer, Seller or Representative AGENT

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Name and Address of Taxpayer:

4533-37 S Calumet LLC
201 N. Westshore Dr. Unit 1
Chicago IL 60601

License No. 1705429016-17031
Copyright by Cook County Recorder of Deeds

REAL ESTATE TRANSFER TAX

21-Feb-2017



CHICAGO:

0.00

CTA:

0.00

TOTAL:

0.00 *

20-03-317-009-0000 | 20170201614997 | 0-656-437-952

* Total does not include any applicable penalty or interest due.

Licensed to Property Inspector by Cook County Recorder of Deeds

REAL ESTATE TRANSFER TAX

21-Feb-2017



COUNTY:

0.00

ILLINOIS:

0.00

TOTAL:

0.00

20-03-317-009-0000

| 20170201614997

| 0-075-870-912

Licensed to Property Insight by Cook County Recorder of Deeds

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated 2/1, 2017 Signature: [Signature]
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT

this 1st day of February, 2017



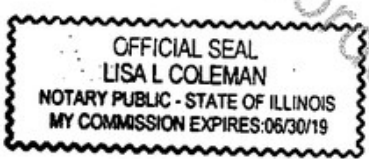
Jessica Ann Baier
Notary Public

The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated 02/21, 2017 Signature: [Signature]
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 21 day of February, 2017



[Signature]
Notary Public

NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses. (Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

EXHIBIT 153

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



Doc# 1705429017 Fee \$68.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 02/23/2017 10:18 AM PG: 1 OF 16

The property identified as: **PIN:** 20-03-317-009-0000

Address:

Street: 4533-4547 S. CALUMET AVENUE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60653

Lender: BMO HARRIS BANK, N.A

Borrower: 4533 - 37 S. CALUMET LLC

Loan / Mortgage Amount: \$1,510,000.00


This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it consists of more than 4 units.

Certificate number: 0AFD90E7-01FE-4E41-AF4D-E7475CE787CD

Execution date: 2/10/2017

CCRO REVIEWER

PTS 132 8744 2P3

WHEN RECORDED MAIL TO: 
BMO Harris Bank N.A.
Attn: Collateral Fulfillment
P.O. Box 2058
Milwaukee, WI 53201

FOR RECORDER'S USE ONLY

This Mortgage prepared by:
Brad Eastep, Documentation Specialist
BMO Harris Bank N.A. / C&CLS
1200 Warrenville Rd., 2nd Floor
Naperville, IL 60563

CONSTRUCTION MORTGAGE

MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$3,020,000.00.

THIS MORTGAGE dated February 10, 2017, is made and executed between 4533 - 37 S. Calumet LLC, whose address is 1083 N. Collier Blvd., #132, Marco Island, FL 34145 (referred to below as "Grantor") and BMO Harris Bank N.A., whose address is 111 W. Monroe Street, Chicago, IL 60603-4095 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Cook County, State of Illinois:

LOTS 9, 10, 11 AND 12 IN ALFRED COWLE'S ESTATE SUBDIVISION OF LOT 4 IN CLEAVER AND TAYLOR'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 4533 - 4547 S. Calumet Ave., Chicago, IL 60653
The Real Property tax identification number is 20-03-317-009-0000, 20-03-317-010-0000, 20-03-317-011-0000 and 20-03-317-012-0000.

CROSS-COLLATERALIZATION. In addition to the Note, this Mortgage secures the following described additional indebtedness: all obligations, debts and liabilities, plus interest thereon, of either Grantor or Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower and Grantor

**MORTGAGE
(Continued)**

Page 2

or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Borrower or Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable. However, this Agreement does not secure any Swap Obligation of the Borrower if, and to the extent that, all or a portion of the security provided for herein with respect to such Swap Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act (7 U.S.C. § 1 et seq.) or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of the undersigned's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time this Agreement becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such security is or becomes illegal. "Swap Obligation" means any obligation of the Borrower to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

FUTURE ADVANCES. In addition to the Note, this Mortgage secures all future advances made by Lender to Grantor whether or not the advances are made pursuant to a commitment. Specifically, without limitation, this Mortgage secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Grantor, together with all interest thereon.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS ALSO GIVEN TO SECURE ANY AND ALL OF GRANTOR'S OBLIGATIONS UNDER THAT CERTAIN CONSTRUCTION LOAN AGREEMENT BETWEEN GRANTOR AND LENDER OF EVEN DATE HEREWITH. ANY EVENT OF DEFAULT UNDER THE CONSTRUCTION LOAN AGREEMENT, OR ANY OF THE RELATED DOCUMENTS REFERRED TO THEREIN, SHALL ALSO BE AN EVENT OF DEFAULT UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

CONSTRUCTION MORTGAGE. This Mortgage is a "construction mortgage" for the purposes of Sections 9-334 and 2A-309 of the Uniform Commercial Code, as those sections have been adopted by the State of Illinois.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the

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(Continued)**

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period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the

**MORTGAGE
(Continued)**

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Property are reasonably necessary to protect and preserve the Property.

CONSTRUCTION LOAN. If some or all of the proceeds of the loan creating the Indebtedness are to be used to construct or complete construction of any Improvements on the Property, the Improvements shall be completed no later than the maturity date of the Note (or such earlier date as Lender may reasonably establish) and Grantor shall pay in full all costs and expenses in connection with the work. Lender will disburse loan proceeds under such terms and conditions as Lender may deem reasonably necessary to insure that the interest created by this Mortgage shall have priority over all possible liens, including those of material suppliers and workmen. Lender may require, among other things, that disbursement requests be supported by receipted bills, expense affidavits, waivers of liens, construction progress reports, and such other documentation as Lender may reasonably request.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials and the cost exceeds \$10,000.00. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

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(Continued)**

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PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$5,000.00. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Mortgage or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Mortgage or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to

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(Continued)**

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the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Mortgage also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Mortgage:

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by

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this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender, and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the Indebtedness, including without limitation all future advances, when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property.

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Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

REINSTATEMENT OF SECURITY INTEREST. If payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor) the indebtedness shall be considered unpaid for the purpose of enforcement of this Mortgage and this Mortgage shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Mortgage or of any note or other instrument or agreement evidencing the indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the indebtedness or to this Mortgage.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default in Favor of Third Parties. Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the Indebtedness or Grantor's ability to perform Grantor's obligations under this Mortgage or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Mortgage or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

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(Continued)**

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Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor or any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

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Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Mortgage, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

CONFORMING AMENDMENTS. Notwithstanding any provision of this Mortgage to the contrary, Lender shall have the right to amend this Mortgage without further consent of the Grantor or any other person in order to conform this Mortgage to any modifications made to the terms of the Indebtedness secured hereby, including, without limitation, any modification of the maturity date of any such Indebtedness.

Personal Property in Flood Hazard Area. Notwithstanding any provision of this Mortgage to the contrary, if the Real Property is or becomes located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, the Personal Property subject to the lien of this Mortgage shall not include those items of personal property covered by Coverage B of the standard flood insurance policy issued in accordance with the National Flood Insurance Program unless Coverage B or equivalent coverage similarly issued by a private insurer to satisfy the National Flood Insurance Act (as amended) is obtained.

PREVENTIVE, INVESTIGATORY AND REMEDIAL ACTION. Grantor shall exercise extreme care in handling Hazardous Substances if Grantor uses or encounters any. Grantor, at Grantor's expense, shall undertake any and all preventive, investigatory or remedial action (including emergency response, removal, containment and

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(Continued)**

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other remedial action) (a) required by any applicable Environmental Laws or orders by any governmental authority having jurisdiction under Environmental Laws, or (b) necessary to prevent or minimize any material property damage (including damage to Grantor's own property), personal injury or damage to the environment, or the threat of any such damage or injury, by releases of or exposure to Hazardous Substances in connection with the Property or operations of any occupant on the Property. In the event Grantor fails to perform any of Grantor's obligations under this section of the Agreement, Lender may (but shall not be required to) perform such obligations at Grantor's expense. All such costs and expenses incurred by Lender under this section and otherwise under this Agreement shall be reimbursed by Grantor to Lender upon demand with interest at the Note default rate, or in the absence of a default rate, at the Note interest rate. Lender and Grantor intend that Lender shall have full recourse to Grantor for any sum at any time due to Lender under this Agreement. In performing any such obligations of Grantor, Lender shall at all times be deemed to be the agent of Grantor and shall not by reason of such performance be deemed to be assuming any responsibility of Grantor under any Environmental Law or to any third party. Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact with full power to perform such of Grantor's obligations under this section of the Agreement as Lender deems necessary and appropriate.

Notices. Grantor shall immediately notify Lender upon becoming aware of any of the following:

- (1) Any spill, release or disposal of a Hazardous Substance on any of the Property, or in connection with any of its operations if such spill, release or disposal must be reported to any governmental authority under applicable Environmental Laws.
- (2) Any material contamination or imminent threat of contamination, of the Property by Hazardous Substances, or any violation of Environmental Laws in connection with the Property or the operations conducted on the Property.
- (3) Any order, notice of violation, fine or penalty or other similar action by any governmental authority relating to Hazardous Substances or Environmental Laws and the Property or the operations conducted on the Property.
- (4) Any judicial or administrative investigation or proceeding relating to Hazardous Substances or Environmental Laws and to the Property or the operations conducted on the Property.
- (5) Any matters relating to Hazardous Substances or Environmental Laws that would give a reasonably prudent Lender cause to be concerned that the value of Lender's security interest in the Property may be reduced or threatened in any material respect or that may materially impair, or threaten to impair, Grantor's ability to perform any of its obligations under this Agreement when such performance is due.

Access to Records. Upon request, Grantor shall furnish Lender with copies of all environmental permits and authorizations and any amendments or renewals of them. Borrower shall promptly notify Lender of any expiration or revocation of any environmental permits or authorizations the expiration or revocation of which could reasonably be expected to have a material adverse effect upon the operations, business, property, condition (financial or otherwise) or prospects of Borrower.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Governing Law. This Mortgage will be governed by federal law applicable to Lender and, to the extent not

MORTGAGE
(Continued)

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preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Mortgage has been accepted by Lender in the State of Illinois.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Cook County, State of Illinois.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the legality, validity or enforceability of any other provision of this Mortgage.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Successors and Assigns. Subject to any limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waive Jury. All parties to this Mortgage hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage.

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means 4533 - 37 S. Calumet LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

**MORTGAGE
(Continued)**

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Default. The word "Default" means the Default set forth in this Mortgage in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

Grantor. The word "Grantor" means 4533 - 37 S. Calumet LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means and includes without limitation all obligations of Borrower under the Note, together with all other obligations, any premiums, debts and liabilities of Borrower to Lender or any affiliate of Lender, or any one or more of them, as well as all claims by Lender or any affiliate of Lender against Borrower, or any one or more of them; whether now or hereafter existing, voluntary or involuntary, due or not due, absolute or contingent, liquidated or unliquidated; whether Borrower may be liable individually or jointly with others; whether Borrower may be obligated as guarantor, surety, or otherwise; whether recovery upon such indebtedness may be or hereafter may become barred by any statute of limitations; and whether such Indebtedness may be or hereafter may become otherwise unenforceable.

Lender. The word "Lender" means BMO Harris Bank N.A., its successors and assigns.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Note. The word "Note" means the promissory note dated February 10, 2017, in the original principal amount of \$1,510,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon one or more rates. Payments on the Note are to be made in accordance with the following payment schedule: 12 monthly consecutive interest payments, beginning March 10, 2017, with interest calculated on the unpaid principal balances at an interest rate based on the BMO Harris Bank N.A. Prime Rate publicly announced by the bank from time to time as its Prime Commercial Rate, plus a margin of 1.000% ("Payment Stream 1"); 59 monthly consecutive principal and interest payments, beginning March 10, 2018, with interest calculated on the unpaid principal balances at an interest rate of 4.500% based on a year of 360 days ("Payment Stream 2");

**MORTGAGE
(Continued)**

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and one principal and interest payment on February 10, 2023, with interest calculated on the unpaid principal balances at an interest rate of 4.500% based on a year of 360 days ("Payment Stream 3"). The final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under the Note. If any index for this loan increases, the payments tied to that index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to an index for this loan shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. **NOTICE:** Under no circumstances shall the interest rate on this Note be more than the maximum rate allowed by applicable law. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

4533 - 37 S. CALUMET LLC

OFFSITE ASSET MANAGEMENT II LLC, Manager of 4533 - 37 S. Calumet LLC

By:  _____

Jerome H. Cohen, Manager of Offsite Asset Management II LLC

MORTGAGE
(Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

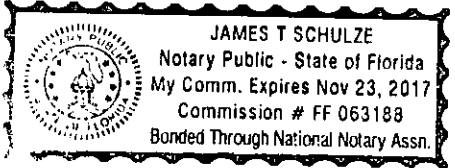
STATE OF Florida)
)
) SS
COUNTY OF Collier)

On this 10th day of February, before me, the undersigned Notary Public, personally appeared Jerome H. Cohen, Manager of Offsite Asset Management II LLC, Manager of 4533 - 37 S. Calumet LLC and known to me to be a member or designated agent of the limited liability company that executed the Mortgage and acknowledged the Mortgage 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 he or she is authorized to execute this Mortgage and in fact executed the Mortgage on behalf of the limited liability company.

By James T. Schulze Residing at Naples, FL

Notary Public in and for the State of Florida

My commission expires 11/23/2017



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Collier County Recorder of Deeds

Licensed to

EXHIBIT 154



Doc# 1705429018 Fee \$54.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 02/23/2017 10:18 AM PG: 1 OF 9

WHEN RECORDED MAIL TO:
BMO Harris Bank N.A.
Attn: Collateral Fulfillment
P.O. Box 2058
Milwaukee, WI 53201

PTS 1328744 3/3

FOR RECORDER'S USE ONLY

This ASSIGNMENT OF RENTS prepared by:
Brad Eastep, Documentation Specialist
BMO Harris Bank N.A. / C&CLS
1200 Warrenville Rd., 2nd Floor
Naperville, IL 60563

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated February 10, 2017, is made and executed between 4533 - 37 S. Calumet LLC, whose address is 1083 N. Collier Blvd., #132, Marco Island, FL 34145 (referred to below as "Grantor") and BMO Harris Bank N.A., whose address is 111 W. Monroe Street, Chicago, IL 60603-4095 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Cook County, State of Illinois:

LOTS 9, 10, 11 AND 12 IN ALFRED COWLE'S ESTATE SUBDIVISION OF LOT 4 IN CLEAVER AND TAYLOR'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Property or its address is commonly known as 4533 - 4547 S. Calumet Ave., Chicago, IL 60653. The Property tax identification number is 20-03-317-009-0000, 20-03-317-010-0000, 20-03-317-011-0000 and 20-03-317-012-0000.

CROSS-COLLATERALIZATION. In addition to the Note, this Assignment secures the following described additional indebtedness: all obligations, debts and liabilities, plus interest thereon, of either Grantor or Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower and Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Borrower or Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise.

CCRD REVIEWER

**ASSIGNMENT OF RENTS
(Continued)**

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and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable. However, this Agreement does not secure any Swap Obligation of the Borrower if, and to the extent that, all or a portion of the security provided for herein with respect to such Swap Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act (7 U.S.C. § 1 et seq.) or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of the undersigned's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time this Agreement becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such security is or becomes illegal. "Swap Obligation" means any obligation of the Borrower to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

FUTURE ADVANCES. In addition to the Note, this Assignment secures all future advances made by Lender to Grantor whether or not the advances are made pursuant to a commitment. Specifically, without limitation, this Assignment secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Grantor, together with all interest thereon.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in

**ASSIGNMENT OF RENTS
(Continued)**

repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Illinois and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

REINSTATEMENT OF SECURITY INTEREST. If payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the Indebtedness shall be considered unpaid for the purpose of enforcement of this Assignment and this Assignment shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Assignment or of any note or other instrument or agreement evidencing the Indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the Indebtedness or to this Assignment.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or

Licensed Professional Surveyor of Deeds

**ASSIGNMENT OF RENTS
(Continued)**

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placed on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default on Other Payments. Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Default in Favor of Third Parties. Any guarantor or Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of any guarantor's or Grantor's property or ability to perform their respective obligations under this Assignment or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Property Damage or Loss. The Property is lost, stolen, substantially damaged, sold, or borrowed against.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor or any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the

**ASSIGNMENT OF RENTS
(Continued)**

prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

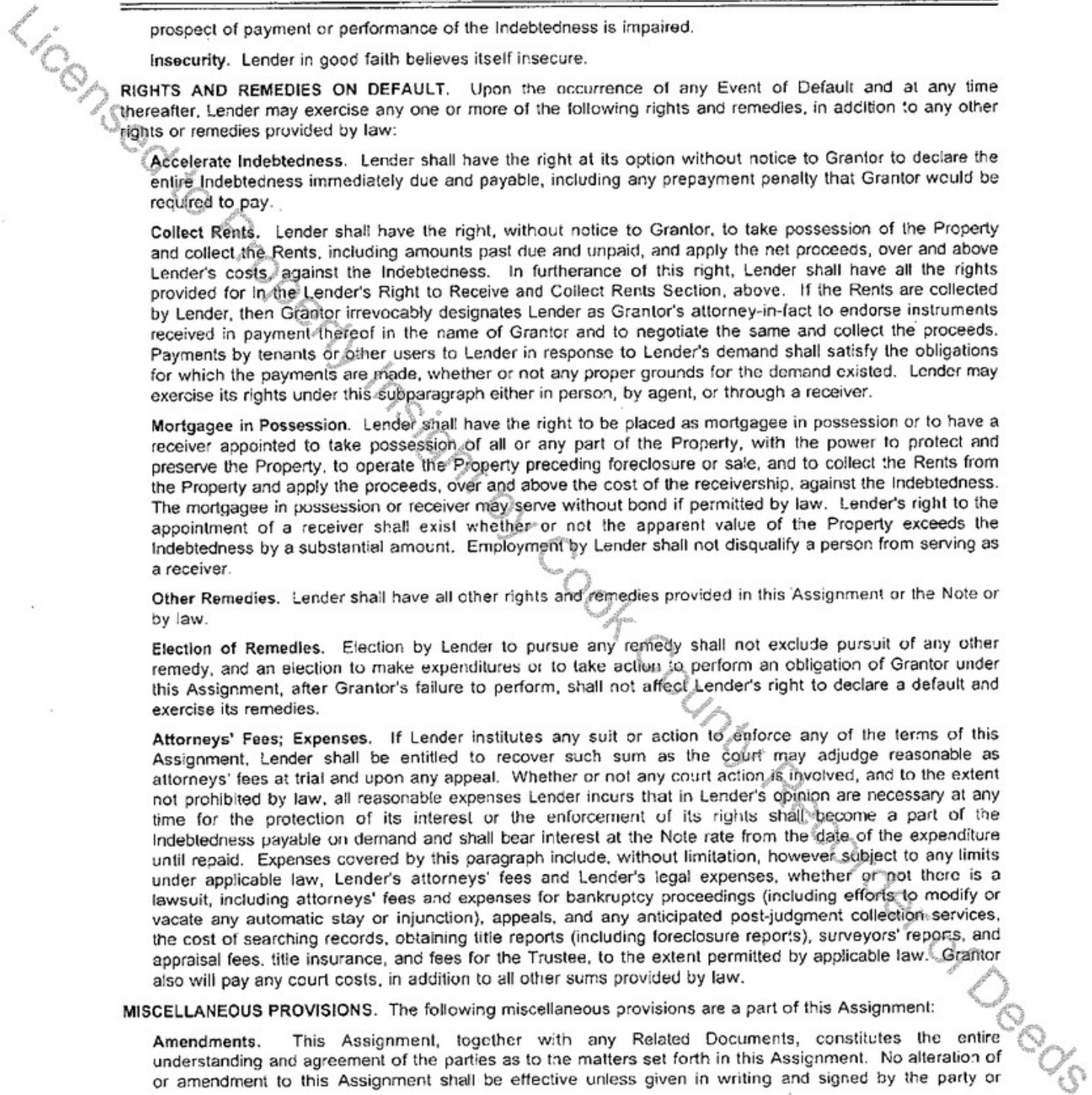
Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or



**ASSIGNMENT OF RENTS
(Continued)**

Successors and Assigns. Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waive Jury. All parties to this Assignment hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Assignment.

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

Assignment. The word "Assignment" means this ASSIGNMENT OF RENTS, as this ASSIGNMENT OF RENTS may be amended or modified from time to time, together with all exhibits and schedules attached to this ASSIGNMENT OF RENTS from time to time.

Borrower. The word "Borrower" means 4533 - 37 S. Calumet LLC.

Default. The word "Default" means the Default set forth in this Assignment in the section titled "Default".

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section of this Assignment.

Grantor. The word "Grantor" means 4533 - 37 S. Calumet LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Indebtedness. The word "Indebtedness" means and includes without limitation all obligations of Borrower under the Note, together with all other obligations, any premiums, debts and liabilities of Borrower to Lender or any affiliate of Lender, or any one or more of them, as well as all claims by Lender or any affiliate of Lender against Borrower, or any one or more of them; whether now or hereafter existing, voluntary or involuntary, due or not due, absolute or contingent, liquidated or unliquidated; whether Borrower may be liable individually or jointly with others; whether Borrower may be obligated as guarantor, surety, or otherwise; whether recovery upon such indebtedness may be or hereafter may become barred by any statute of limitations; and whether such Indebtedness may be or hereafter may become otherwise unenforceable.

Lender. The word "Lender" means BMO Harris Bank N.A., its successors and assigns.

Licensed to: [illegible] County Recorder of Deeds

**ASSIGNMENT OF RENTS
(Continued)**

Note. The word "Note" means the promissory note dated February 10, 2017, in the original principal amount of \$1,510,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon one or more rates. Payments on the Note are to be made in accordance with the following payment schedule: 12 monthly consecutive interest payments, beginning March 10, 2017, with interest calculated on the unpaid principal balances at an interest rate based on the BMO Harris Bank N.A. Prime Rate publicly announced by the bank from time to time as its Prime Commercial Rate, plus a margin of 1.000% ("Payment Stream 1"); 59 monthly consecutive principal and interest payments, beginning March 10, 2018, with interest calculated on the unpaid principal balances at an interest rate of 4.500% based on a year of 360 days ("Payment Stream 2"); and one principal and interest payment on February 10, 2023, with interest calculated on the unpaid principal balances at an interest rate of 4.500% based on a year of 360 days ("Payment Stream 3"). The final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under the Note. If any index for this loan increases, the payments tied to that index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to an index for this loan shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. **NOTICE:** Under no circumstances shall the interest rate on this Note be more than the maximum rate allowed by applicable law.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.

THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND EXECUTED ON BEHALF OF GRANTOR ON FEBRUARY 10, 2017.

GRANTOR:

4533 - 37 S. CALUMET LLC

**OFFSITE ASSET MANAGEMENT II LLC, Manager of 4533 - 37 S. Calumet
LLC**

By: 
Jerome H. Cohen, Manager of Offsite Asset Management II
LLC

ASSIGNMENT OF RENTS
(Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

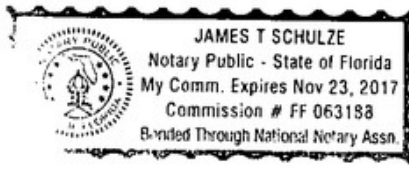
STATE OF Florida)
) SS
COUNTY OF Collier)

On this 10th day of February, 2017 before me, the undersigned Notary Public, personally appeared Jerome H. Cohen, Manager of Offsite Asset Management II LLC, Manager of 4533 - 37 S. Calumet LLC, and known to me to be a member or designated agent of the limited liability company that executed the ASSIGNMENT OF RENTS 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 he or she is authorized to execute this Assignment and in fact executed the Assignment on behalf of the limited liability company.

By James T. Schulze Residing at Naples, FL

Notary Public in and for the State of Florida

My commission expires 11/23/2017



Licensed to Practice Law by the State of Florida
Collier County Recorder of Deeds

EXHIBIT 155

4018401 (K) (M)
**THIS INSTRUMENT WAS
PREPARED BY:**

Laura E. Tilly, Esq.
Miner, Barnhill & Galland, P.C.
325 N. LaSalle Street, Suite 350
Chicago, Illinois 60654

**AFTER RECORDING
RETURN TO:**

Ioana Salajanu, Esq.
Rock Fusco & Connelly, LLC
321 N. Clark Street, Suite 2200
Chicago, IL 60654



Doc# 1710129088 Fee \$44.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/11/2017 03:53 PM PG: 1 OF 4

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of this 6th day of April, 2017 by **Chicago Metropolitan Housing Development Corporation, an Illinois not-for-profit corporation ("Grantor")**, having an address of 225 W. Wacker Dr., Suite 1550, Chicago, IL 60606, to **1700 JUNEWAY LLC, an Illinois limited liability company ("Grantee")**, having an address of 201 N. Westshore Dr., #1501, Chicago, IL 60601.

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten and no/100 (\$10.00) Dollars and other good and valuable consideration in hand paid by the Grantee, the receipt whereof is hereby acknowledged, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the Grantee, its successors and assigns, FOREVER, all the land, situated in the City of Chicago, County of Cook and State of Illinois known and described more particularly on **Exhibit "A"**, hereto (hereinafter referred to as the "**Premises**").

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the Grantor, either in law or equity, of, in and to the Premises, with the hereditaments and appurtenances: **TO HAVE AND TO HOLD** the Premises as above described, with the appurtenances, unto the Grantee, and its successors and assigns, forever.

And the Grantor, for itself, and its successors, does covenant, promise and agree, to and with the Grantee, its successors and assigns, that during the period that Grantor has owned title to the Premises, it has not done or suffered to be done anything whereby the Premises hereby granted are, or may be, in any manner encumbered or charged, except as set forth as "**Permitted Exceptions**" on **Exhibit "B"** attached hereto and made a part hereof; and that subject to such

CCRD REVIEW a

EXHIBIT "A"
to Special Warranty Deed

LEGAL DESCRIPTION

THE WEST 22 FEET OF LOT 6 AND ALL OF LOTS 7 AND 8 AND THE EAST 22 FEET OF LOT 9 IN BLOCK 2 IN DAVID P. O'LEARY'S SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 1700-08 W. Juneway Terrace
Chicago, IL 60626

PIN: 11-30-205-011-0000

COOK COUNTY
RECORDER OF DEEDS

EXHIBIT "B"
to Special Warranty Deed

PERMITTED EXCEPTIONS

1. General real estate taxes not yet due and payable at the time of Closing.
2. Acts done or suffered by grantee or anyone claiming by, through or under grantee.
3. Municipal and zoning ordinances and agreements entered under them, if any.
4. All covenants, conditions and restrictions of record, if any.
5. Public and utility easements, if any.
6. Existing leases and tenancies.
7. All special governmental taxes or assessments confirmed and unconfirmed.
8. Encroachment of building located mainly on the subject land over and onto the property west and adjoining a distance of 0.05 feet, more or less, as disclosed by survey prepared by Preferred Survey, Inc., dated May 9, 2006.
9. Encroachment of building located mainly on the subject land over and onto the property south and adjoining a distance of 0.02 feet, more or less, as disclosed by survey prepared by Preferred Survey, Inc. dated May 9, 2006.

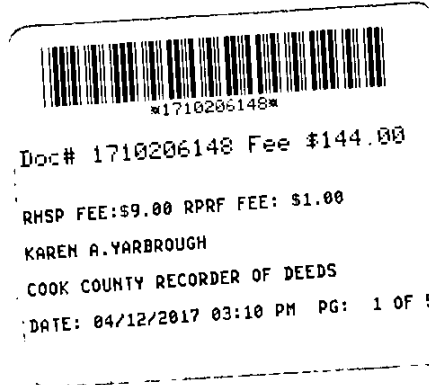
Licensed to [redacted] by Cook County Recorder of Deeds

EXHIBIT 156

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



The property identified as: **PIN:** 11-30-205-011-0000

Address:

Street: 1700-08 W. JUNEWAY TERRACE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60626

Lender: THOROFARE ASSET BASED LENDING REIT FUND IV, LLC.

Borrower: 1700 JUNEWAY LLC

THE MORTGAGE IS BEING RECORDED TO CORRECT DOCUMENT NO.1710129089,
WHICH DID NOT HAVE THE CORRECT EXHIBITS ATTACHED.

Loan / Mortgage Amount: \$2,175,000.00

This property is located within the program area and is exempt from the requirements of 705 ILCS 77/70 et seq. because it is commercial property.

Certificate number: E684AD32-2F2B-4F30-8688-E4FCBFE2274B

Execution date: 4/6/2017

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

THOROFARE CAPITAL, INC.
633 W. Fifth Street, Suite 2200
Los Angeles, California 90071
Attention: Robert J. Cooper

(Space Above For Recorder's Use)

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

Dated as of April 6, 2017

1700 JUNEWAY LLC
(Mortgagor)

TO

THOROFARE ASSET BASED LENDING REIT FUND IV, LLC, its successors and assigns
(Mortgagee)

Addresses of the Property:	Permanent Index Numbers:
1700 W. Juneway Terrace, Chicago, Illinois 60626	

Licensed to Property Insight by Cook County Recorder of Deeds

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

Maturity Date: April 1, 2018 (exclusive of extensions or renewals)

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "**Mortgage**"), made as of April 6, 2017 (the "**Effective Date**"), by 1700 JUNEWAY LLC, an Illinois limited liability company, having its principal place of business at and whose mailing address is address is 201 N. Westshore Drive, Unit 1501, Chicago, IL 60601, Attention: Jerome H. Cohen ("**Mortgagor**"), to THOROFARE ASSET BASED LENDING REIT FUND IV, LLC, a Delaware limited liability company, having its principal place of business at and whose mailing address is c/o Thorofare Capital, Inc., 633 W. Fifth Street, Suite 2200, Los Angeles, California 90071 (together with its/their successors and assigns, "**Mortgagee**").

WITNESSETH:

To secure the payment of an indebtedness in the principal sum of Two Million One Hundred Seventy-Five Thousand and 00/100 Dollars (\$2,175,000.00), in lawful money of the United States of America, to be paid with interest and all other sums and fees payable according to a certain Promissory Note Secured By Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated the date hereof made by Mortgagor to Mortgagee (together with all extensions, renewals or modifications thereof, being hereinafter collectively called the "**Note**"; and the loan evidenced by the Note being hereinafter referred to as the "**Loan**") and all indebtedness, obligations, liabilities and expenses due hereunder and under any other Loan Document (as hereinafter defined) (the indebtedness, interest, other sums, fees, obligations and all other sums due under the Note and/or hereunder and/or any other documents or instruments which evidence or secure the Loan (herein collectively called the "**Loan Documents**") being collectively called the "**Indebtedness**"), Mortgagor hereby irrevocably mortgages, encumbers, hypothecates, pledges, grants, bargains, sells, conveys, transfers, warrants, sets over, assigns and grants a security interest and assigns to and in favor of Mortgagee, the following property and rights, whether now owned or held or hereafter acquired (collectively, the "**Property**"):

GRANTING CLAUSE ONE

All right, title and interest in and to the real property or properties described on Exhibit A attached hereto (collectively, the "**Land**").

GRANTING CLAUSE TWO

All additional lands, estates and development rights hereafter acquired by Mortgagor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise, be expressly made subject to the lien thereof (collectively, the "**Additional Land**").

GRANTING CLAUSE THREE

Any and all buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located on the Land or any part thereof (collectively, the **"Improvements"**; the Land, the Additional Land and the Improvements hereinafter collectively referred to as the **"Real Property"**).

GRANTING CLAUSE FOUR

All easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, oil, gas and mineral rights, air rights and development rights, zoning rights, tax credits or benefits and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever in any way now or hereafter belonging, relating or pertaining to the Real Property or any part thereof and the reversion and reversions, remainder and remainders and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land or any part thereof to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both in law and in equity, of Mortgagor in, of and to the Real Property and every part and parcel thereof, with the appurtenances thereto.

GRANTING CLAUSE FIVE

All machinery, equipment, fixtures and other property of every kind and nature whatsoever owned by Mortgagor or in which Mortgagor has or shall have an interest (to the extent of such interest) now or hereafter located upon the Real Property or appurtenant thereto and usable in connection with the present or future operation and occupancy of the Real Property and all building equipment, materials and supplies of any nature whatsoever owned by Mortgagor or in which Mortgagor has or shall have an interest (to the extent of such interest) now or hereafter located upon the Real Property or appurtenant thereto or usable in connection with the present or future operation and occupancy of the Real Property, including but not limited to all heating, ventilating, air conditioning, plumbing, lighting, communications and elevator machinery, equipment and fixtures (hereinafter collectively called the **"Equipment"**) and the right, title and interest of Mortgagor in and to any of the Equipment which may be subject to any Security Agreements (as defined in the Uniform Commercial Code of the State of Illinois, as amended (the **"Uniform Commercial Code"**)) superior, inferior or pari passu in lien to the lien of this Mortgage. In connection with Equipment which is leased to Mortgagor or which is subject to a lien or security interest which is superior to the lien of this Mortgage, this Mortgage shall also cover all right, title and interest of each Mortgagor in and to all deposits and the benefit of all payments now or hereafter made with respect to such Equipment.

GRANTING CLAUSE SIX

All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Real Property or any part thereof, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of

or in anticipation of the exercise of said right), or for a change of grade or for any other injury to or decrease in the value of the Real Property.

GRANTING CLAUSE SEVEN

All leases and subleases (including, without limitation, all guarantees thereof) and other agreements affecting the use, enjoyment and/or occupancy of the Real Property or any part thereof, now or hereafter entered into (including any use or occupancy arrangements created pursuant to Section 365(h) of Title 11 of the United States Code (the "**Bankruptcy Code**") or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings or any assignment for the benefit of creditors in respect of any tenant or occupant of any portion of the Real Property) (together with any extension or renewal of the same, the "**Leases**") and all income, rents, issues, profits, revenues and proceeds including, but not limited to, all oil and gas or other mineral royalties and bonuses from the Real Property (including any payments received pursuant to Section 502(b) of the Bankruptcy Code or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings or any assignment for the benefit of creditors in respect of any tenant or occupant of any portion of the Real Property and all claims as a creditor in connection with any of the foregoing) (the "**Rents**") and all proceeds from the sale, cancellation, surrender or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Indebtedness.

GRANTING CLAUSE EIGHT

All proceeds of and any unearned premiums on any insurance policies covering the Real Property or any part thereof including, without limitation, the right to receive and apply the proceeds of any insurance, judgments or settlements made in lieu thereof, for damage to the Real Property or any part thereof.

GRANTING CLAUSE NINE

All tax refunds, including interest thereon, tax credits and tax abatements and the right to receive or benefit from the same, which may be payable or available with respect to the Real Property.

GRANTING CLAUSE TEN

The right, in the name and on behalf of Mortgagor, to appear in and defend any action or proceeding brought with respect to the Real Property or any part thereof and to commence any action or proceeding to protect the interest of Mortgagee in the Real Property or any part thereof.

GRANTING CLAUSE ELEVEN

All accounts receivable, utility or other deposits, intangibles, contract rights, interests, estates or other claims, both in law and in equity, which Mortgagor now has or may hereafter acquire in the Real Property or any part thereof.

GRANTING CLAUSE TWELVE

All rights which Mortgagor now has or may hereafter acquire to be indemnified and/or held harmless from any liability, loss, damage, cost or expense (including, without limitation, attorneys' fees and disbursements) relating to the Real Property or any part thereof.

GRANTING CLAUSE THIRTEEN

All plans and specifications, maps, surveys, studies, reports, contracts, subcontracts, service contracts, management contracts, franchise agreements and other agreements, franchises, trade names, trademarks, symbols, service marks, approvals, consents, permits, special permits, licenses and rights, whether governmental or otherwise, respecting the use, occupation, development, construction and/or operation of the Real Property or any part thereof or the activities conducted thereon or therein, or otherwise pertaining to the Real Property or any part thereof.

GRANTING CLAUSE FOURTEEN

All proceeds, products, offspring, rents and profits from any of the foregoing, including, without limitation, those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing.

TO HAVE AND TO HOLD for the uses and purposes set forth herein the above granted and described Property unto and to the use and benefit of Mortgagee and its successors and assigns for the benefit of Mortgagee and the successors and assigns of Mortgagee forever.

TO SECURE THE PAYMENT to Mortgagee of the Indebtedness at the time and in the manner provided for its payment in the Note and in this Mortgage;

PROVIDED, HOWEVER, these presents are upon the express condition, if Mortgagor shall well and truly pay to Mortgagee the Indebtedness at the time and in the manner provided in the Note and this Mortgage and shall well and truly abide by and comply with each and every covenant and condition set forth herein, in the Note and in the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void;

AND Mortgagor represents and warrants to and covenants and agrees with Mortgagee as follows:

PART I - GENERAL PROVISIONS

1. Payment of Indebtedness and Incorporation of Covenants, Conditions and Agreements. Mortgagor shall pay the Indebtedness at the time and in the manner provided in the Note, this Mortgage and the other Loan Documents. All the covenants, conditions and agreements contained in the Note and the other Loan Documents are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

2. Warranty of Title. Mortgagor has good and marketable title to the Property; Mortgagor has the right to mortgage, encumber, hypothecate, pledge, deed, give, grant, bargain,

sell, alienate, convey, confirm, lease, assign, and grant a security interest in the Property; Mortgagor possesses an indefeasible fee estate in the Real Property; and Mortgagor owns the Property free and clear of all liens, encumbrances and charges whatsoever except those exceptions shown in the title insurance policy insuring the lien of this Mortgage (this Mortgage and the liens, encumbrances and charges shown as exceptions in such title policy, hereinafter collectively referred to as the "**Permitted Encumbrances**"). Mortgagor shall forever warrant, defend and preserve such title and the validity and priority of the lien of this Mortgage and shall forever warrant and defend the same to Mortgagee against the claims of all persons whomsoever.

3. Insurance; Casualty. Unless otherwise agreed, in writing by Mortgagee, in its sole and absolute discretion, Mortgagor, at its sole cost and expense, shall at all times maintain the insurance policies and coverages required by this Section 3. Mortgagor, at its sole cost and expense, shall keep the Property insured during the term of this Mortgage for the mutual benefit of each Mortgagor and Mortgagee against loss or damage by any peril covered by a standard "special perils" or "all-risk-of-physical-loss" insurance policy including, without limitation, riot and civil commotion, acts of terrorism, vandalism, malicious mischief, burglary, theft and mysterious disappearance in an amount (i) equal to at least one hundred percent (100%) of the then "full replacement cost" of the Improvements and Equipment, without deduction for physical depreciation and (ii) such that the insurer would not deem Mortgagor a coinsurer under such policies. The policies of insurance carried in accordance with this Section 3 shall be paid by Mortgagor annually in advance and shall contain the "Replacement Cost Endorsement" with a waiver of depreciation, and shall have a deductible no greater than \$25,000.00 unless so agreed by Mortgagee. In addition, Mortgagor may, at its option, retain the services of a firm to monitor the policies of insurance for conformance with this Mortgage, the cost of which shall be borne by Mortgagor provided that such cost shall not exceed \$100.00 per annum.

(a) Mortgagor, at its sole cost and expense, for the mutual benefit of each Mortgagor and Mortgagee, shall also obtain and maintain during the term of this Mortgage the following policies of insurance:

(i) Flood insurance if any part of the Real Property is located in an area identified by the Secretary of Housing and Urban Development as an area having special flood hazards and in which flood insurance has been made available under the National Flood Insurance Act of 1968 (and any successor act thereto) in an amount at least equal to the outstanding principal amount of the Note or the maximum limit of coverage available with respect to the Improvements and Equipment under said Act, whichever is less, and/or excess flood coverage, inclusive of rental income coverage due to peril of flood;

(ii) commercial general liability insurance, including a broad form comprehensive general liability endorsement and coverage against claims for personal injury, bodily injury, death or property damage occurring upon, in or about the Property, such insurance (A) to be on the so-called "occurrence" form with a combined limit of not less than Two Million and No/100 Dollars (\$2,000,000.00) in the aggregate and One Million and No/100 Dollars (\$1,000,000.00) per occurrence (and, if on a blanket policy, containing an "Aggregate Per Location" endorsement);

(iii) umbrella or excess liability insurance in an amount not less than Five Million and No/100 Dollars (\$5,000,000.00) per occurrence on terms consistent with the commercial general liability insurance policy required under subsection (ii) above;

(iv) Business interruption insurance in an amount equal to at least one hundred percent (100%) of the aggregate annual amount of all revenues generated from the Property, such business interruption insurance to cover losses of revenue for a period of at least one (1) year after the date of the fire or casualty in question and six (6) months of Extended Period of Indemnity coverage covering the shortfall in rental income after the Improvements are restored. The amount of such business interruption insurance shall be determined prior to the date hereof and at least once each year thereafter based on Mortgagee's reasonable estimate of revenues from the operation of the Property for the succeeding twelve (12) month period;

(v) Insurance against loss or damage from explosion of steam boilers, air conditioning equipment, high pressure piping, machinery and equipment, pressure vessels or similar apparatus now or hereafter installed in the Improvements; and

(vi) Such other insurance (including, without limitation, earthquake insurance) as may from time to time be reasonably required by Mortgagee in order to protect its interests.

(b) All policies of insurance (the "Policies") required pursuant to Section 3(a)(i) shall be issued by an insurer satisfactory to Mortgagee with at least an A/VIII rating by A.M. Best Company, (ii) without limiting the required endorsements to the Policies, shall contain a standard non-contributory mortgagee clause naming Mortgagee as the person to which all payments made by such insurance company shall be paid, and specifically referencing Mortgagee under such clause as Thorofare Asset Based Lending REIT Fund IV, LLC, 633 W. Fifth Street, Suite 2200, Los Angeles, California 90071, Attention: Mr. Kevin Miller, as Mortgagee, its successor and assigns, as their interests may appear, (x) as an additional insured under all liability insurance policies excluding worker's compensation policies, (y) as the first Mortgagee on all property insurance policies, and (z) as the loss payee on all loss of rents or loss of business income insurance policies and, if applicable, flood insurance policies, (iii) shall be maintained throughout the term of this Mortgage at the sole cost and expense of Mortgagor without cost or expense to Mortgagee, (iv) shall be delivered to Mortgagee, (v) shall contain an endorsement or agreement by the insurer that any loss shall be payable to Mortgagee in accordance with the terms of such policy notwithstanding any act or negligence of Mortgagor which might otherwise result in forfeiture of such insurance; (vi) shall waive all rights of subrogation against Mortgagee; (vii) shall contain such provisions as Mortgagee deems reasonably necessary or desirable to protect its interest including, without limitation, endorsements providing that neither Mortgagor nor Mortgagee nor any other party shall be a co-insurer under such Policies and that Mortgagee shall receive at least thirty (30) days prior written notice of any modification or cancellation and (viii) shall be satisfactory in form and substance to Mortgagee and shall be approved by Mortgagee as to amounts, form, risk coverage, deductibles, loss payees and insureds. All amounts recoverable thereunder are hereby assigned to Mortgagee. Not later than thirty (30) days prior to the expiration date of each of the Policies, Mortgagor will deliver to Mortgagee satisfactory evidence of the renewal of each of the Policies.

(c) If the Improvements shall be damaged or destroyed, in whole or in part, by fire or other casualty, Mortgagor shall give prompt notice thereof to Mortgagee and prior to the making of any repairs thereto. Following the occurrence of fire or other casualty, Mortgagor, regardless of whether insurance proceeds are payable under the Policies or, if paid, are made available to Mortgagor by Mortgagee, shall promptly proceed with the repair, alteration, restoration, replacement or rebuilding of the Improvements as near as possible to their value, utility, condition and character prior to such damage or destruction. Such repairs, alterations, restoration, replacement and rebuilding are herein collectively referred to as the "**Restoration**". The Restoration shall be performed in accordance with the following provisions:

(i) Mortgagor shall procure, pay for and furnish to Mortgagee true copies of all required governmental permits, certificates and approvals with respect to the Restoration.

(ii) Mortgagor shall furnish Mortgagee, within thirty (30) days of the casualty, evidence reasonably satisfactory to Mortgagee of the cost to complete the Restoration.

(iii) If the Restoration involves structural work or the estimated cost to complete the Restoration exceeds five percent (5%) of the original principal amount of the Loan, if requested by Mortgagee, the Restoration shall be conducted under the supervision of an architect (the "**Architect**") selected by Mortgagor and approved by Mortgagee (which approval shall not be unreasonably withheld), and no such Restoration shall be made except in accordance with detailed plans and specifications, detailed cost estimates and detailed work schedules approved by Mortgagee (which approval shall not be unreasonably withheld).

(iv) If the estimated cost of the Restoration shall exceed ten percent (10%) of the original principal amount of the Loan in the aggregate, at the request of Mortgagee, Mortgagor, before commencing any work, shall cause to be furnished to Mortgagee a surety bond or bonds, in form and substance reasonably satisfactory to Mortgagee, naming Mortgagor and Mortgagee as co-obligees, in an amount that is not less than the estimated cost of the Restoration, issued by a surety company or companies reasonably satisfactory to Mortgagee.

(v) The Restoration shall be prosecuted to completion with all due diligence and in an expeditious and first class workmanlike manner and in compliance with all laws and other governmental requirements, all permits, certificates and approvals, all requirements of fire underwriters and all insurance policies then in force with respect to the Real Property.

(vi) At all times when any work is in progress, Mortgagor shall maintain all insurance then required by law or customary with respect to such work, and, prior to the commencement of any work, shall furnish to Mortgagee duplicate originals or certificates of the policies therefor.

(vii) Upon completion of the Restoration, Mortgagor shall obtain (A) any occupancy permit which may be required for the Improvements and (B) all other governmental permits, certificates and approvals and all permits, certificates and approvals of

fire underwriters which are required for or with respect to the Restoration, and shall furnish true copies thereof to Mortgagee.

(viii) An Event of Default (as hereinafter defined) shall be deemed to have occurred under this Mortgage if Mortgagor, after having commenced demolition or construction of any Improvements, shall abandon such demolition or the construction work or shall fail to complete such demolition and construction within a reasonable time after the commencement thereof.

(d) If the insurance proceeds payable under the Policies or the costs of completing the Restoration are more than \$250,000, Mortgagor and Mortgagee shall jointly adjust and settle all insurance claims, provided, however, if an Event of Default shall have occurred and be continuing, Mortgagee shall have the right to adjust and settle such claims without the prior consent of Mortgagor. In the event of any insured loss, the payment for such loss shall be made directly to Mortgagor unless the insurance proceeds payable under the Policies for such loss are more than \$250,000 in which case the payment for such loss shall be made directly to Mortgagee. Any insurance proceeds under any of the Policies paid directly to Mortgagee in accordance with the terms hereof may, at the option of Mortgagee, be used in one or more of the following ways: (w) applied to the Indebtedness, whether such Indebtedness then be matured or unmatured (such application to be without prepayment fee or premium, except that if an Event of Default has occurred and remains uncured, then such application shall be subject to the applicable premium computed in accordance with the Note), (x) used to fulfill any of the covenants contained herein as Mortgagee may determine, (y) used to replace or restore the property to a condition satisfactory to Mortgagee, or (z) released to Mortgagor. Notwithstanding the foregoing, provided (1) not more than thirty percent (30%) of the gross area of the Improvements is directly affected by such damage, destruction or loss and the amount of the loss does not exceed ten percent (10%) of the original principal amount of the Loan, (2) no Event of Default has occurred hereunder, under the Note or under any of the other Loan Documents and remains uncured at the time of such application, (3) the insurer does not deny liability to any named insured, (4) intentionally deleted, (5) rental loss insurance is available and in force and effect to offset in full any abatement of rent to which any tenant may be entitled as a result of such damage, destruction or loss, (6) the remaining Improvements continue at all times to comply with all applicable building, zoning and other land use laws and regulations, (7) in Mortgagee's judgment, the Restoration is practicable and can be completed within six (6) months after the damage, destruction or loss and at least six (6) months prior to the Maturity Date (as such term is defined in the Note) and (8) rebuilding of the Improvements to substantially identical size, condition and use as existed prior to the casualty is permitted by all applicable laws and ordinances, then all of such proceeds shall be used for Restoration, any application of insurance proceeds to the Indebtedness shall be to the unpaid installments of principal due under the Note in the inverse order of their maturity, such that the regular payments under the Note shall not be reduced or altered in any manner. In the event (A) the above criteria are satisfied (including that no Event of Default has occurred and remains uncured hereunder, under the Note or other Loan Documents) or Mortgagee otherwise elects to allow the use of such proceeds for the Restoration and (B) the insurance proceeds under any of the Policies are paid directly to Mortgagee in accordance with the terms hereof, such proceeds shall be disbursed in accordance with the following provisions:

(i) Each request for an advance of insurance proceeds shall be made on seven (7) days prior notice to Mortgagee and shall be accompanied by a certificate of the Architect, if one be required under Section 3(d)(iii) above, otherwise by an executive officer or managing general partner or managing member of Mortgagor, stating (1) that all work completed to date has been performed in compliance with the approved plans and specifications and in accordance with all provisions of law, (2) the sum requested is properly required to reimburse Mortgagor for payments by Mortgagor to, or is properly due to, the contractor, subcontractors, materialmen, laborers, engineers, architects or other persons rendering services or materials for the Restoration (giving a brief description of such services and materials), and that when added to all sums, if any, previously disbursed by Mortgagee, does not exceed the value of the work done to the date of such certificate and (3) that the amount of such proceeds remaining in the hands of Mortgagee will be sufficient on completion of the work to pay the same in full (giving, in such reasonable detail as Mortgagee may require, an estimate of the cost of such completion).

(ii) Each request for an advance of insurance proceeds shall, to the extent permitted under applicable law, be accompanied by waivers of liens satisfactory to Mortgagee covering that part of the Restoration previously paid for, if any, and by a search prepared by a title company or by other evidence reasonably satisfactory to Mortgagee including without limitation a title endorsement satisfactory to Mortgagee if available in the state where the Real Property is located, that there has not been filed with respect to the Real Property any mechanic's lien or other lien or instrument and that there exist no encumbrances on or affecting the Real Property other than the Permitted Encumbrances or otherwise approved by Mortgagee. In addition to the foregoing, the request for the final advance shall be accompanied by (1) any final occupancy permit which may be required for the Improvements, (2) all other governmental permits, certificates and approvals and all other permits necessary for the occupancy and operation of the Real Property, (3) Tenant estoppels from tenants whose space was affected and (4) final lien waivers from all contractors, subcontractors and materialmen.

(iii) No advance of insurance proceeds shall be made if there exists an Event of Default under this Mortgage, the Note or any other Loan Document.

(iv) If the cost of the Restoration (as reasonably estimated by Mortgagee) at any time shall exceed the amount of the insurance proceeds available therefor, Mortgagee shall provide Mortgagor written notification thereof together with supporting documentation and insurance proceeds shall not be advanced until Mortgagor, before commencing the Restoration or continuing the Restoration, as the case may be, shall deposit the full amount of the deficiency (or other assurances reasonably satisfactory to Mortgagee) with Mortgagee and the amount so deposited shall first be applied toward the cost of the Restoration before any portion of the insurance proceeds is disbursed for such purpose.

Upon completion of the Restoration and payment in full therefor, or upon failure on the part of Mortgagor promptly to commence or diligently to continue the Restoration, or at any time upon request by Mortgagor, Mortgagee may apply the amount of any such proceeds then or thereafter in the hands of Mortgagee to the payment of the Indebtedness; provided, however, that nothing herein contained shall prevent Mortgagee from applying at any time the whole or any part of such proceeds to the curing of any default that has not been cured within the applicable cure period under this Mortgage, the Note or any other Loan Document.

(e) Insurance proceeds and any additional funds deposited by Mortgagor with Mortgagee shall constitute additional security for the Indebtedness. Mortgagor shall execute, deliver, file and/or record, at its expense, such documents and instruments as Mortgagee deems necessary or advisable to grant to Mortgagee a perfected, first priority security interest in the insurance proceeds and such additional funds. If Mortgagee elects to have the insurance proceeds applied to Restoration, (i) the insurance proceeds shall be, at Mortgagee's election, disbursed in installments by Mortgagee and (ii) all costs and expenses incurred by Mortgagee in connection with the Restoration, including, without limitation, reasonable counsel fees and costs, shall be paid by Mortgagor.

4. Payment of Taxes, Etc.

(a) Mortgagor shall pay all taxes, assessments, water rates and sewer rents, now or hereafter levied or assessed or imposed against the Property or any part thereof (the "Taxes") and all ground rents, maintenance charges, other governmental impositions, and other charges, including, without limitation, vault charges and license fees (collectively, "Other Charges") for the use of vaults, chutes and similar areas adjoining the Real Property, as the same become due and payable. Mortgagor will deliver to Mortgagee, promptly upon Mortgagee's request, evidence satisfactory to Mortgagee that the Taxes and Other Charges have been so paid and are not then delinquent. Mortgagor shall not suffer or permit any lien or charge (including, without limitation, any mechanic's lien) against all or any part of the Property and Mortgagor shall promptly cause to be paid and discharged any lien or charge whatsoever which may be or become a lien or charge against the Property. Mortgagor shall promptly pay for all utility services provided to the Property. In addition, Mortgagee may, at its option, retain the services of a firm to monitor the payment of Taxes, the cost of which shall be borne by Mortgagor.

(b) Notwithstanding the provisions of subsection (a) of this Section 4, Mortgagor shall have the right to contest in good faith the amount or validity of any such Taxes, liens or Other Charges (including, without limitation, tax liens and mechanics' liens) referred to in subsection (a) above by appropriate legal proceedings and in accordance with all applicable law, after notice to, but without cost or expense to, Mortgagee, provided that (i) no Event of Default under the Note or other Loan Documents has occurred and is continuing, (ii) Mortgagor pays such Taxes, liens or Other Charges as same become due and payable, unless Mortgagor delivers evidence satisfactory to Mortgagee that, as a result of Mortgagor's contest, Mortgagor's obligation to pay such Taxes, liens or Other Charges has been deferred by the appropriate governmental authority, in which event, Mortgagor may defer such payment of such Taxes, liens or Other Charges until the date specified by such governmental authority, (iii) such contest shall be promptly and diligently prosecuted by and at the expense of Mortgagor, (iv) Mortgagee shall not thereby suffer any civil penalty, or be subjected to any criminal penalties or sanctions, (v) such contest shall be discontinued and such Taxes, liens or Other Charges promptly paid if at any time all or any part of the Property shall be in imminent danger of being foreclosed, sold, forfeited or otherwise lost or if the title, lien and security interest created by this Mortgage or the priority thereof shall be in imminent danger of being impaired, (vi) Mortgagor shall have set aside adequate reserves (in Mortgagee's judgment) for the payment of such Taxes, liens or Other Charges, together with all interest and penalties thereon and (vii) Mortgagor shall have furnished such security as may be required in the proceeding or as may be requested by Mortgagee, to

insure the payment of any such Taxes, liens or Other Charges, together with all interest and penalties thereon.

(c) **Tax and Insurance Reserve.**

(i) **Tax and Insurance Escrow Account.** On the date hereof, from the proceeds of Loan, Mortgagor shall deposit with Mortgagee an amount equal to \$10,750.00 (the "**Initial Tax Deposit**") on account of the Taxes (as hereinafter defined) next coming due and \$1,740.00 (the "**Initial Insurance Premiums Deposit**") on account of the premiums for the Policies ("**Insurance Premiums**") next coming due. Additionally, Mortgagor shall pay to Mortgagee on the date each regularly scheduled payment of interest is due (a) one-twelfth of the Taxes that Mortgagee reasonably estimates will be payable during the next ensuing twelve (12) months in order to accumulate with Mortgagee sufficient funds to pay all such Taxes at least thirty (30) days prior to their respective due dates, and (b) one-twelfth of the Insurance Premiums that Mortgagee estimates will be payable for the renewal of the coverage afforded by the Policies upon the expiration thereof in order to accumulate with Mortgagee sufficient funds to pay all such Insurance Premiums at least thirty (30) days prior to the expiration of the Policies (the foregoing amounts so deposited with Mortgagee are hereinafter called the "**Tax and Insurance Escrow Funds**" and the account in which such amounts are held shall hereinafter be referred to as the "**Tax and Insurance Escrow Account**").

(ii) **Disbursements from Tax and Insurance Escrow Funds.** Provided no Event of Default has occurred and is continuing, Mortgagee will apply the Tax and Insurance Escrow Funds to payments of Taxes and Insurance Premiums required to be made by Mortgagor pursuant to Sections 3 and 4 hereof. In making any payment relating to the Tax and Insurance Escrow Funds, Mortgagee may do so according to any bill, statement or estimate procured from the appropriate public office (with respect to Taxes) or insurer or agent (with respect to Insurance Premiums), without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof. If the amount of the Tax and Insurance Escrow Funds shall exceed the amounts due for Taxes and Insurance Premiums pursuant to Section 3 and/or 4 hereof, Mortgagee shall, in its sole discretion, return any excess to Mortgagor or credit such excess against future payments to be made to the Tax and Insurance Escrow Funds. Any amount remaining in the Tax and Insurance Escrow Funds after the Indebtedness has been paid in full shall be returned to Mortgagor or credited against the aggregate payoff amount, as determined by Mortgagee. In allocating such excess, Mortgagee may deal with the Person shown on the records of Mortgagee to be the owner of the Property. If at any time Mortgagee reasonably determines that the Tax and Insurance Escrow Funds are not or will not be sufficient to pay Taxes and Insurance Premiums by the due dates thereof, Mortgagee shall notify Mortgagor of such determination and Mortgagor shall increase its monthly payments to Mortgagee by the amount that Mortgagee estimates is sufficient to make up the deficiency at least thirty (30) days prior to the due date of the Taxes and/or thirty (30) days prior to expiration of the Policies, as the case may be.

(d) **Balance in the Tax and Insurance Escrow Account.** The insufficiency of any funds on deposit in the Tax and Insurance Escrow Account shall not relieve Mortgagor from the obligation to make any payments of Taxes of Insurance Premiums as and when due pursuant to the terms of this Agreement and the other Loan Documents, provided that Mortgagor receives

notice from Mortgagee of the amount of any deficiency in the Tax and Insurance Escrow Account.

5. **Additional Reserves.**

(a) **Delta Interest Reserve.**

(i) One Hundred Sixty Thousand and 00/100 Dollars (\$160,000.00) of the Loan shall be funded on the date hereof to a reserve account controlled by Mortgagee (the "**Delta Interest Reserve**"), which funds shall be utilized by Mortgagee for application to monthly installments of Debt Service pursuant to the terms of this Agreement and for application to the monthly servicing fees payable pursuant to Section 66 of this Mortgage. On each Monthly Payment Date during the initial term of the Loan, Mortgagee shall disburse and apply (i) Twelve Thousand Three Hundred Thirty Three and 33/100 Dollars (\$12,333.33) from the Delta Interest Reserve to the monthly installment of Debt Service payable pursuant to the Note on such Monthly Payment Date (each such Installment, the "**Delta Interest Reserve Monthly Application Amount**") and (ii) One Thousand and 00/100 Dollars (\$1,000.00) from the Delta Interest Reserve in payment of the monthly servicing fee payable; for the avoidance of doubt, Mortgagor shall be responsible for the payment to Mortgagee of the amount by which the monthly debt service on the Loan exceeds the Delta Interest Reserve Monthly Application Amount. In the event that the Maturity Date is extended in accordance with Section 2.1.(c), then Mortgagor shall replenish the Delta Interest Reserve if required by Section 2.1.(c)(iv) of the Note from which Six Thousand and 0/100 Dollars (\$6,000.00) shall be utilized to pay the One Thousand and 00/100 Dollar (\$1,000.00) monthly servicing fee and the balance of the Delta Interest Reserve shall be divided in six (6) equal monthly installments and become the Delta Interest Reserve Monthly Application Amount during the Extension Term (as defined in the Note).

(ii) Mortgagor hereby pledges to Mortgagee, and grants a security interest in, any and all monies now or hereafter deposited in the Delta Interest Reserve as additional security for the payment of the Loan. The Delta Interest Reserve shall be held in Mortgagee's name and may be commingled with Mortgagee's own funds at financial institutions selected by Mortgagee in its reasonable discretion. During the continuance of an Event of Default, Mortgagee may apply any sums then present in the Delta Interest Reserve to the payment of the Indebtedness in any order in its sole discretion. Until expended or applied as above provided, the Delta Interest Reserve shall constitute additional security for the Loan. Mortgagee shall have no obligation to release any of the Delta Interest Reserve during the continuance of an Event of Default. In connection with a repayment of the Loan in full, the monies then remaining on deposit with Mortgagee under this Section 5(a) shall be applied as a credit against the outstanding principal balance of the Loan at the time of such repayment.

(iii) For the avoidance of doubt, from and after the date hereof, interest shall accrue on the entire amount of the Delta Interest Reserve at the Interest Rate (as defined in the Note) or Default Rate (as defined in the Note), as applicable, pursuant to the Note.

(b) **Repair.**

(i) Nineteen Thousand Three Hundred Seventy-Five and 00/100 Dollars (\$19,375.00) of the Loan shall be funded on the date hereof to a reserve account controlled by Mortgagee (the "**Repair Reserve**"), which funds shall be disbursed by Mortgagee

to reimburse Mortgagor for Approved Immediate Repairs. As used herein, “**Approved Immediate Repairs**” means repairs and maintenance set forth on Exhibit C. Disbursement of the Repair Reserve for reimbursement of Approved Immediate Repairs shall be subject to the same terms and conditions as disbursement of proceeds from the Capital Improvement Work Holdback (as defined in that certain Holdback and Disbursement Agreement, of even date herewith by and between Mortgagor and Mortgagee).

(ii) Mortgagor hereby pledges to Mortgagee, and grants a security interest in, any and all monies now or hereafter deposited in the Repair Reserve as additional security for the payment of the Loan. The Repair Reserve shall be held in Mortgagee’s name and may be commingled with Mortgagee’s own funds at financial institutions selected by Mortgagee in its reasonable discretion. During the continuance of an Event of Default, Mortgagee may apply any sums then present in the Repair Reserve to the payment of the Indebtedness in any order in its sole discretion. Until expended or applied as above provided, the Repair Reserve shall constitute additional security for the Loan. Mortgagee shall have no obligation to release any portion of the Repair Reserve during the continuance of an Event of Default. In connection with a repayment of the Loan in full, the monies then remaining on deposit with Mortgagee under this Section 5(b) shall be applied as a credit against the outstanding principal balance of the Loan at the time of such repayment.

(iii) For the avoidance of doubt, from and after the date hereof, interest shall accrue on the entire amount of the Repair Reserve at the Interest Rate (as defined in the Note) or Default Rate (as defined in the Note), as applicable, pursuant to the Note.

6. Condemnation. Mortgagor shall promptly give Mortgagee written notice of the actual or threatened commencement of any condemnation or eminent domain proceeding and shall deliver to Mortgagee copies of any and all papers served in connection with such proceedings. Following the occurrence of a condemnation, Mortgagor, regardless of whether an award is available, shall promptly proceed to restore, repair, replace or rebuild the Improvements to the extent practicable to be of at least equal value and of substantially the same character as prior to such condemnation, all to be effected in accordance with applicable law. Notwithstanding any taking by any public or quasi-public authority through eminent domain or otherwise (including but not limited to any transfer made in lieu of or in anticipation of the exercise of such taking), Mortgagor shall continue to pay the Indebtedness at the time and in the manner provided for its payment in the Note, in this Mortgage and the other Loan Documents and the Indebtedness shall not be reduced until any award or payment therefor shall have been actually received after expenses of collection and applied by Mortgagee to the discharge of the Indebtedness. Mortgagor shall cause the award or payment made in any condemnation or eminent domain proceeding, which is payable to Mortgagor, to be paid directly to Mortgagee. Mortgagee may, at Mortgagee’s election, use the award in any one or more of the following ways: (a) apply any such award or payment (for purposes of this Section 6, the award or payment that may be made in any condemnation or eminent domain proceeding shall mean the entire award allocated to Mortgagor in any capacity) to the discharge of the Indebtedness whether or not then due and payable (such application to be without prepayment fee or premium, except that if an Event of Default, or an event which with notice and/or the passage of time, or both, would constitute an Event of Default, has occurred, then such application shall be subject to the applicable premium computed in accordance with the Note), (b) use the same or any part thereof to fulfill any of the covenants contained herein as Mortgagee may determine, (c) use the

same or any part thereof to replace or restore the Property to a condition satisfactory to Mortgagee, or (d) release the same to Mortgagor. If the Property is sold, through foreclosure or otherwise, prior to the receipt by Mortgagee of such award or payment, Mortgagee shall have the right, whether or not a deficiency judgment on the Note shall have been sought, recovered or denied, to receive said award or payment or a portion thereof sufficient to pay the Indebtedness.

Mortgagor hereby specifically, unconditionally and irrevocably waives all rights of a property owner granted under Illinois law which provides for allocation of condemnation proceeds between a property owner and a lienholder, and any other law, including case law, or successor statute of similar import.

7. Leases and Rents.

(a) Upon the occurrence and during the continuance of an Event of Default, Mortgagor does hereby absolutely and unconditionally assign to Mortgagee its right, title and interest in all current and future Leases and Rents and all proceeds from the sale, cancellation, surrender or other disposition of the Leases. Such assignment to Mortgagee shall not be construed to bind Mortgagee to the performance of any of the covenants, conditions or provisions contained in any such Lease or otherwise to impose any obligation upon Mortgagee. Mortgagor agrees to execute and deliver to Mortgagee such additional instruments in form and substance satisfactory to Mortgagee, as may hereafter be requested by Mortgagee to further evidence and confirm such assignment. Mortgagor shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Indebtedness, in trust for the benefit of Mortgagee for use in the payment of such sums. Upon and during the occurrence of an Event of Default, Mortgagee shall immediately be entitled to possession of all Rents, whether or not Mortgagee enters upon or takes control of the Property, provided that any such entry shall be made by Mortgagee in compliance with all applicable laws. Upon the occurrence and during the continuance of an Event of Default, Mortgagee is hereby granted and assigned by Mortgagor the right, at its option, to enter upon the Property in person, by agent or by court-appointed receiver to collect the Rents (provided that such entry shall be made in compliance with all applicable laws). Any Rents collected by or on behalf of Mortgagee during the continuance of an Event of Default may be applied toward payment of the Indebtedness in such priority and proportion as Mortgagee in its discretion shall deem proper.

(b) All Leases executed after the date of this Mortgage shall provide that they are subordinate to this Mortgage and that the lessee agrees to attorn to Mortgagee; provided, however, that nothing herein shall affect Mortgagee's right to designate from time to time any one or more Leases as being superior to this Mortgage and Mortgagor shall execute and deliver to Mortgagee and shall cause to be executed and delivered to Mortgagee from each tenant under such Lease any instrument or agreement as Mortgagee may deem necessary to make such Lease superior to this Mortgage. Upon request, Mortgagor shall promptly furnish Mortgagee with executed copies of all Leases.

(c) So long as there shall exist no Event of Default which shall be continuing under the Loan, Mortgagor may (i) enter into individual apartment leases in the ordinary course of business and without the prior consent of Mortgagee, provided (aa) such lease is on a form approved by Mortgagee in writing, (bb) the rental rate and other concessions, if any, are at or

above market rates, (cc) the term of such lease is not more than twelve (12) months, (dd) not more than one (1) apartment unit is rented to the same occupant, and (ee) the tenant is not an affiliate of Mortgagor, (ii) terminate any individual apartment lease in the ordinary course of business after the default of the tenant thereunder, and (ii) amend any individual apartment lease provided that conditions (bb), (cc) and (ee) in clause (i) above are satisfied. Except as otherwise expressly provided in the previous sentence, Mortgagor shall not, without the prior consent of Mortgagee, (I) lease all or any part of the Property, (II) alter or change the terms of any Lease or cancel or terminate, abridge or otherwise modify the terms of any Lease, (III) consent to any assignment of or subletting under any Lease not in accordance with its terms, (IV) cancel, terminate, abridge or otherwise modify any guaranty of any Lease or the terms thereof, (V) collect or accept prepayments of installments of Rents for a period of more than one (1) month in advance or (VI) further assign the whole or any part of the Leases or the Rents.

(d) With respect to each Lease, Mortgagor shall (i) observe and perform each and every provision thereof on the lessor's part to be fulfilled or performed under each Lease and not do or permit to be done anything to impair the value of the Lease as security for the Loan, including surrender or voluntary termination of any Lease, (ii) promptly send to Mortgagee copies of all notices of default which Mortgagor shall send or receive thereunder, (iii) enforce all of the terms, covenants and conditions contained in such Lease upon the lessee's part to be performed, short of termination thereof, (iv) execute and deliver, at the request of Mortgagee, all such further assurances, confirmations and assignments in connection with the Property as Mortgagee shall, from time to time, require and (v) upon request, furnish Mortgagee with executed copies of all Leases. Upon the occurrence of any Event of Default under this Mortgage, Mortgagor shall pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of the Property or part of the Property as may be occupied by Mortgagor or any one Mortgagor and upon default in any such payment Mortgagor shall vacate and surrender possession of the Property to Mortgagee or to such receiver and, in default thereof, Mortgagor may be evicted by summary proceedings or otherwise.

(e) All security deposits of tenants, whether held in cash or any other form, shall not be commingled with any other funds of Mortgagor and, if cash, shall (i) be deposited by Mortgagor at such commercial or savings bank or banks as may be reasonably satisfactory to Mortgagee. Any bond or other instrument which Mortgagor is permitted to hold in lieu of cash security deposits under any applicable legal requirements shall be maintained in full force and effect in the full amount of such deposits unless replaced by cash deposits as hereinabove described, shall be issued by an institution reasonably satisfactory to Mortgagee, (ii) if permitted pursuant to any legal requirements, name Mortgagee as payee or Mortgagee thereunder (or at Mortgagee's option, be fully assignable to Mortgagee) and (iii) in all respects, comply with any applicable legal requirements and otherwise be reasonably satisfactory to Mortgagee. Mortgagor shall, upon request, provide Mortgagee with evidence reasonably satisfactory to Mortgagee of Mortgagor's compliance with the foregoing. Following the occurrence and during the continuance of any Event of Default, Mortgagor shall, upon Mortgagee's request, if permitted by any applicable legal requirements, turn over to Mortgagee the security deposits (and any interest theretofore earned thereon) with respect to all or any portion of the Property, to be held by Mortgagee subject to the terms of the Leases.

8. **Maintenance and Use of Property.** Mortgagor shall, at its sole cost and expense, keep and maintain the Property, including, without limitation, parking lots and recreational and landscaped portions thereof, if any, in good order and condition. The Improvements and the Equipment shall not be diminished, removed, demolished or materially altered (except for normal replacement of Equipment) and Mortgagor shall not erect any new buildings, structures or building additions on the Property without the prior consent of Mortgagee. So long as no Event of Default shall have occurred and be continuing, Mortgagor shall have the right at any time and from time to time after providing Mortgagee with written notice to make or cause to be made reasonable alterations of and additions to the Property or any part thereof, provided that any alteration or addition (a) shall not change the general character of the Property or reduce the fair market value thereof below its value immediately before such alteration or addition, or impair the usefulness of the Property, (b) is effected with due diligence, in a good and workmanlike manner and in compliance with all applicable laws and with all provisions of any insurance policy covering or applicable to the Property and all requirements of the issuers thereof, (c) is promptly and fully paid for, or caused to be paid for, by Mortgagor, (d) the estimated cost of such alteration or addition does not exceed five percent (5%) of the original principal amount of the Loan, (e) is made under the supervision of a qualified architect or engineer, (f) shall not violate the terms of any Leases, and (g) upon completion, Mortgagor shall provide Mortgagee with (aa) a satisfactory final improvement survey if the footprint of the building has been altered, (bb) any final occupancy permit which may be required for the Improvements, (cc) all other governmental permits, certificates and approvals and all other permits, certificates and approvals of fire underwriters which are required with respect to the alterations and additions and the use and occupancy thereof, and shall furnish true copies thereof to Mortgagee, and (dd) final lien waivers from all contractors, subcontractors and materialmen. Mortgagor shall promptly comply with all laws, orders and ordinances affecting the Property, or the use thereof, provided, however, that nothing in the foregoing clause shall require Mortgagor to comply with any such law, order or ordinance so long as Mortgagor shall in good faith, after notice to, but without cost or expense to, Mortgagee, contest the validity of such law, order or ordinance by appropriate legal proceedings and in accordance with all applicable law, which proceedings must operate to prevent (i) the enforcement thereof, (ii) the payment of any fine, charge or penalty, (iii) the sale or forfeiture of the Property or any part thereof, (iv) the lien of this Mortgage and the priority thereof from being impaired, (v) the imposition of criminal liability on Mortgagee and (vi) the imposition, unless stayed, of civil liability on Mortgagee; provided that during such contest Mortgagor shall, at the option of Mortgagee, provide cash, bonds or other security satisfactory to Mortgagee, indemnifying and protecting Mortgagee against any liability, loss or injury by reason of such non-compliance or contest, and provided further, that such contest shall be promptly and diligently prosecuted by and at the expense of Mortgagor. Mortgagor shall promptly, at its sole cost and expense, repair, replace or rebuild any part of the Property which may be destroyed by any casualty, or become damaged, worn or dilapidated. Mortgagor shall not commit any waste at the Property. Mortgagor shall not initiate, join in, acquiesce in or consent to any change in any private restrictive covenant, zoning law or other public or private restriction, limiting or defining the uses which may be made of the Property or any part thereof. If under applicable zoning provisions the use of all or any portion of the Property is or shall become a nonconforming use, Mortgagor will not cause or permit such nonconforming use to be discontinued or abandoned without the express consent of Mortgagee.

Mortgagor covenants and agrees that it shall operate the Property as a multi-family apartment property.

9. Transfer or Encumbrance of the Property or Interests in Mortgagor; Other Indebtedness.

(a) Mortgagor acknowledges that Mortgagee has examined and relied on the creditworthiness and experience of Mortgagor in owning and operating properties such as the Property in agreeing to make the Loan, and that Mortgagee will continue to rely on Mortgagor's ownership of the Property as a means of maintaining the value of the Property as security for repayment of the Indebtedness. Mortgagor acknowledges that Mortgagee has a valid interest in maintaining the value of the Property so as to ensure that, should Mortgagor default in the repayment of the Indebtedness, Mortgagee can recover the Indebtedness by a sale of the Property. Mortgagor shall not, without the prior written consent of Mortgagee, sell, convey, alienate, mortgage, encumber, pledge or otherwise transfer in trust or otherwise the Property or any part thereof or interest therein or in Mortgagor, or permit the Property or any part thereof or any interest in Mortgagor to be sold, conveyed, alienated, deeded, encumbered, pledged or otherwise transferred.

(b) A sale, conveyance, alienation, deed, encumbrance, pledge or transfer within the meaning of this Section 9 shall be deemed to include (i) an installment sales agreement wherein Mortgagor agrees to sell the Property or any part thereof for a price to be paid in installments, (ii) an agreement by Mortgagor leasing all or a substantial part of the Property for other than actual occupancy by a space tenant thereunder or a sale, assignment or other transfer of, or the grant of a security interest in, Mortgagor's right, title and interest in and to any Leases or any Rents, (iii) if Mortgagor, any guarantor, any indemnitor of environmental liabilities or any general partner or managing member of Mortgagor or of any such guarantor or indemnitor is a corporation, the voluntary or involuntary sale, assignment, conveyance or transfer of such corporation's stock (or the stock of any corporation directly or indirectly controlling such corporation by operation of law or otherwise) or the creation or issuance of new stock in one or a series of transactions by which an aggregate of more than ten percent (10%) of such corporation's stock shall be vested in a party or parties who are not now stockholders or any change in the control of such corporation, (iv) if Mortgagor, any guarantor, any indemnitor of environmental liabilities or any general partner or managing member of Mortgagor or any such guarantor or indemnitor is a limited or general partnership, joint venture or limited liability company, the change, removal, resignation or addition of a general partner, managing partner, manager, limited partner, joint venturer or member or the transfer of the partnership interest of any general partner, managing partner or limited partner or the transfer of the interest of any joint venturer or member, and (v) if Mortgagor, any guarantor or any indemnitor of environmental liabilities is an entity, whether one of the above-mentioned entities or not, any change in the ownership or control of such entity, any merger, consolidation or dissolution or syndication affecting such entity, or the transfer, sale, assignment or pledge of any interest in such entity or in any person, directory or indirectly, controlling such entity or in any general partner or managing member thereof, whether at one time or in a series of related transactions.

(c) Notwithstanding anything to the contrary contained in this Section 9 or any other Section of this Mortgage, the following transfers shall be deemed to be permitted

hereunder without the consent of Mortgagee: One or more transfers of interests in Mortgagor by the holder of an interest in Mortgagor to a trust or other estate planning vehicle established for the benefit of an Immediate Family Member of such holder; provided, however, that (i) no such transfer shall result in a change of control of Mortgagor, (ii) Mortgagor shall give Mortgagee written notice of such transfer promptly following the consummation of such transfer, together with copies of the relevant transfer documentation, and (iii) the single purpose nature and bankruptcy remoteness of Mortgagor after such Transfer shall remain in accordance with the requirements of this Mortgage, and (D) nothing contained in the foregoing provisions of this Section 9(c) shall limit or negate the provisions of Section 20(l) of this Deed of Trust. As used herein, "**Immediate Family Member**" shall mean a sibling, spouse, child, step-child, grandchild and great-grandchild of an interest holder in Mortgagor.

(d) Mortgagee shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Indebtedness immediately due and payable upon Mortgagor's sale, conveyance, alienation, deed, encumbrance, pledge or transfer of the Property without Mortgagee's consent. This provision shall apply to every sale, conveyance, alienation, deed, encumbrance, pledge or transfer in trust or otherwise of the Property regardless of whether voluntary or not, or whether or not Mortgagee has consented to any previous sale, conveyance, alienation, deed, encumbrance, pledge or transfer of the Property.

(e) Mortgagee's consent to a sale, conveyance, alienation, deed, encumbrance, pledge or transfer in trust or otherwise of the Property shall not be deemed to be a waiver of Mortgagee's right to require such consent to any future occurrence of same. Any sale, conveyance, alienation, deed, encumbrance, pledge or transfer in trust or otherwise of the Property made in contravention of this Section 9 shall be null and void and of no force and effect.

(f) Mortgagor agrees to bear and shall pay or reimburse Mortgagee on demand for all reasonable expenses (including, without limitation, reasonable attorneys' fees and disbursements, title search costs and title insurance endorsement premiums) incurred by Mortgagee in connection with the review, approval and documentation of any such sale, conveyance, alienation, deed, encumbrance, pledge or transfer in trust or otherwise.

(g) Notwithstanding anything to the contrary contained in this Section 9 or any other Section of this Mortgage, transfers of passive, non-managing membership interests in South Shore Property Holdings, LLC, a Delaware limited liability company ("**Sole Member**"), shall be permitted without the consent of Lender, provided that (i) in no event shall such transfers exceed eighty (80%) of the total membership interests in Sole Member, (ii) Jerome H. Cohen ("**Cohen**") shall remain the Managing Member of Sole Member, and by virtue of such position, shall continue to control the business and affairs of Sole Member and Borrower, (iii) Cohen shall at all times continue to own at least twenty percent (20%) of the total membership interests in Sole Member, (iv) Lender shall be given notice of any such transfer at least ten (10) days prior to the date of such transfer, and, if requested by Lender, Borrower shall promptly provide an updated organizational chart of Borrower reflecting such transfer, and (v) if, as a result of any such transfers (considered both individually and in aggregate with all other transfers), any transferee's direct or indirect ownership interest in Borrower equals or exceeds

20%, the transferee shall be subject to Lender's customary AML/KYC searches and verifications.

10. Estoppel Certificates; Subordination.

(a) Estoppel Certificates. Mortgagor, within ten (10) business days after request by Mortgagee, shall furnish Mortgagee from time to time with a statement, duly acknowledged and certified, setting forth (i) the amount of the original principal amount of the Note, (ii) the unpaid principal amount of the Note, (iii) the rate of interest in the Note, (iv) the date through which all installments of interest, commitment fees and/or principal have been paid, (v) any offsets or defenses to the payment of the Indebtedness, if any, (vi) that the Note and this Mortgage have not been modified or if modified giving particulars of such modification and (vii) such other information as shall be requested by Mortgagee. Within thirty (30) days following Mortgagee's request for the same, Mortgagor shall use commercially reasonable efforts to provide Mortgagee with estoppel certificates from any tenants under then existing Leases, which certificates shall be in form and substance as required by such Leases, or if no particular form or substance is specified, then in form and substance reasonably satisfactory to Mortgagee.

(b) Intentionally Omitted.

11. No Cooperative or Condominium. Mortgagor represents and warrants that the Property has not been subjected to a cooperative or condominium form of ownership. Mortgagor hereby covenants and agrees that it will not file a declaration of condominium, map or any other document having the effect of subjecting the Property to a condominium or cooperative form of ownership. To the extent that the Declaration (as defined below) could be construed as creating a cooperative or condominium form of ownership, the foregoing representations and warranties shall be deemed to reference the Declaration as an exception to such representations and warranties.

12. Changes in the Laws Regarding Taxation. If any law is enacted or adopted or amended after the date of this Mortgage which deducts the Indebtedness or any portion thereof from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the principal amount of the Note or Mortgagee's interest in the Property, Mortgagor will pay such tax, with interest and penalties thereon, if any. In the event Mortgagee is advised by counsel chosen by it that the payment of such tax or interest and penalties by Mortgagor would be unlawful or taxable to Mortgagee or unenforceable or provide the basis for a defense of usury, then in any such event, Mortgagee shall have the option, by notice of not less than sixty (60) days, to declare the Indebtedness immediately due and payable without prepayment fee or premium, except that if an Event of Default, or an event which with notice and/or the passage of time, or both, would constitute an Event of Default, has occurred, the applicable premium computed in accordance with the Note shall apply.

13. No Credits on Account of the Indebtedness. Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Indebtedness for any part of the Taxes assessed against the Property or any part thereof and no deduction shall otherwise be made or claimed from the taxable value of the Property, or any part thereof, by reason of this Mortgage

or the Indebtedness. In the event such claim, credit or deduction shall be required by law, Mortgagee shall have the option, by notice of not less than sixty (60) days, to declare the Indebtedness immediately due and payable without prepayment fee or premium, except that if an Event of Default, or an event which with notice and/or the passage of time, or both, would constitute an Event of Default, has occurred, the applicable premium computed in accordance with the Note shall apply.

14. Documentary Stamps. If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note or this Mortgage, or impose any other tax or charge on the same, Mortgagor will pay for the same, with interest and penalties thereon, if any.

15. Right of Entry. Mortgagee and its agents shall have the right to enter and inspect the Property at any time during reasonable business hours upon forty-eight (48) hour notice to Mortgagor, except in the case of an emergency, in which event Mortgagee and its agents may enter and inspect the Property at any time. Any such entry and inspection shall be made by Mortgagee and its agents in compliance with applicable laws and in such manner as to minimize disruption of the ordinary operations of the businesses of tenants of the Property.

16. Books and Records

(a) Mortgagor will maintain full, accurate, separate and complete books of accounts and other records reflecting the results of the operations of the Property as well as its other operations and will furnish, or cause to be furnished, to Mortgagee the following:

(i) within forty-five (45) days after the end of each fiscal year, Mortgagor will furnish to Mortgagee, a statement of Mortgagor's financial condition, including a balance sheet and profit and loss statement for the Property, and a statement of annual income and expenses for the Property reasonably satisfactory in form and substance to Mortgagee with respect to the operation of the Property, in detail reasonably satisfactory to Mortgagee, prepared and certified as true and correct in all material respects by the financial officer of Mortgagor who is responsible for the preparation of such annual financial statements (which certification shall be on behalf of Mortgagor and not such financial officer individually), and, in addition, within fifteen (15) days after the end of each calendar month, Mortgagor shall provide the above information and statements for the Property prepared and certified as true and correct in all material respects by the financial officer of Mortgagor who is responsible for the preparation of such annual financial statements.

(ii) within fifteen (15) days after the end of each calendar month, Mortgagor will furnish to Mortgagee, (i) a certified current rent roll for the Property, which shall include, among other things, tenant names, lease commencement and expiration dates, monthly rent, and any and all other fees paid by tenants and security deposits currently held, (ii) an aged schedule of delinquent accounts receivable by tenant and type of charge for the Property, (iii) a copy of the general ledger maintained by Mortgagor's property manager and (iv) bank statements for the operating account for the Property showing all deposits and disbursements (which operating account shall be a separate account solely for Property

operations which is maintained by Mortgagor or Mortgagor's property manager for the benefit of Mortgagor).

(iii) within forty-five (45) days after each calendar quarter, a balance sheet and contingent liabilities report for Guarantor dated as of the end of such quarter, certified as true and correct in all material respects by Guarantor.

(b) In the event that Mortgagor delivers an Extension Notice pursuant to the Note, then promptly thereafter, Mortgagor shall submit to Mortgagee for its approval an operating budget, including all planned capital expenditures, for the Property prepared by Mortgagor for the twelve (12) month period commencing on the initial Maturity Date, which approval shall not be unreasonably withheld, conditioned or delayed.

(c) Mortgagor shall deliver to Mortgagee such additional information regarding Mortgagor, its business, and the Property as Mortgagee may reasonably request within ten (10) business days after Mortgagee's request therefor. Mortgagor shall permit Mortgagee to examine such records, books and papers of Mortgagor which reflect upon its financial condition and the income and expenses of the Property.

(d) If Mortgagor fails to provide to Mortgagee or its designee any of the financial statements, certificates, reports or information (the "**Required Records**") required by this Section 16 within the applicable time periods set forth in this Section 16, Mortgagor shall pay to Mortgagee, at Mortgagee's option and in its discretion, an amount equal to Two Thousand Five Hundred Dollars (\$2,500) for each Required Record that is not delivered within twenty (20) days after written notice thereof. In addition, if Mortgagor fails to deliver any Required Records to Mortgagee within the applicable time periods set forth in this Section 16, Mortgagee shall have the option, upon fifteen (15) days' notice to Mortgagor, to gain access to Mortgagor's books and records and prepare or have prepared at Mortgagor's expense, any Required Records not delivered by Mortgagor. In addition, it shall be an Event of Default if any of the following shall occur: (i) any failure of Mortgagor to provide to Mortgagee any of the Required Records within the applicable time periods set forth in this Section 16, if such failure continues for twenty (20) days after written notice thereof, or (ii) in the event any Required Records shall be materially inaccurate or materially false, or (iii) in the event of the failure of Mortgagor to permit Mortgagee or its representatives to inspect said books, records and accounts upon request of Mortgagee as required by this Section 16.

17. Performance of Other Agreements. Mortgagor shall observe and perform each and every term to be observed or performed by Mortgagor pursuant to the terms of any agreement or recorded instrument affecting or pertaining to the Property.

18. Representations and Covenants Concerning Loan. Mortgagor represents, warrants and covenants as follows:

(a) The Note, this Mortgage and the other Loan Documents are not subject to any right of rescission, set-off, counterclaim or defense, including the defense of usury, nor would the operation of any of the terms of the Note, this Mortgage and the other Loan Documents, or the exercise of any right thereunder, render this Mortgage unenforceable, in

whole or in part, or subject to any right of rescission, set-off, counterclaim or defense, including the defense of usury.

(b) All certifications, permits, licenses and approvals, including, without limitation, certificates of completion and occupancy permits required for the legal use, occupancy of the Property, have been obtained and are in full force and effect. The Property is free of material damage and is in good repair, and there is no proceeding pending for the total or partial condemnation of, or affecting, the Property.

(c) All of the Improvements which were included in determining the appraised value of the Property lie wholly within the boundaries and building restriction lines of the Property, and no improvements on adjoining properties encroach upon the Property, and no easements or other encumbrances upon the Land encroach upon any of the Improvements, so as to affect the value or marketability of the Property except those which are insured against by title insurance. All of the Improvements comply with all requirements of applicable zoning and subdivision laws and ordinances in all material respects.

(d) The Property is not subject to any Leases other than the Leases described in the rent roll delivered to Mortgagee in connection with this Mortgage. No person has any possessory interest in the Property or right to occupy the same except under and pursuant to the provisions of the Leases. Except as otherwise disclosed in writing to Mortgagee, the current Leases are in full force and effect and there are no defaults thereunder by either party and there are no conditions that, with the passage of time or the giving of notice, or both, would constitute defaults thereunder. Except as otherwise disclosed in writing to Mortgagee, all presently existing Leases are subordinate to the Mortgage.

(e) The Property and the Leases are in compliance with all statutes, ordinances, regulations and other governmental or quasi-governmental requirements and private covenants now or hereafter relating to the ownership, construction, use or operation of the Property.

(f) There has not been and shall never be committed by Mortgagor or any other person in occupancy of or involved with the operation or use of the Property any act or omission affording the federal government or any state or local government the right of forfeiture as against the Property or any part thereof or any monies paid in performance of Mortgagor's obligations under any of the Loan Documents. Mortgagor hereby covenants and agrees not to commit, permit or suffer to exist any act or omission affording such right of forfeiture.

(g) All information submitted by Mortgagor to Mortgagee including, but not limited to, all financial statements, rent rolls, reports, certificates and other documents submitted in connection with the Loan or in satisfaction of the terms thereof and all statements of fact made by Mortgagor in this Mortgage or in any other Loan Document, are accurate, complete and correct in all material respects. There has been no material adverse change in any condition, fact, circumstance or event that would make any such information inaccurate, incomplete or otherwise misleading in any material respect or that otherwise materially and adversely affects or might materially and adversely affect the use, operation or value of the Property or the business operations and/or the financial condition of Mortgagor or Guarantor. Mortgagor and Guarantor

have disclosed to Mortgagee all material facts and have not failed to disclose any material fact that could cause any information provided by or on behalf of Mortgagor to Mortgagee or representation or warranty made herein or in the other Loan Documents to be materially misleading.

(h) Improper Financial Transactions.

(i) Mortgagor is, and shall remain at all times, in full compliance with all applicable laws and regulations of the United States of America that prohibit, regulate or restrict financial transactions, and any amendments or successors thereto and any applicable regulations promulgated thereunder (collectively, the “**Financial Control Laws**”), including but not limited to those related to money laundering offenses and related compliance and reporting requirements (including any money laundering offenses prohibited under the Money Laundering Control Act, 18 U.S.C. Sections 1956 and 1957 and the Bank Secrecy Act, 31 U.S.C. Sections 5311 et seq.) and the Foreign Assets Control Regulations, 31 C.F.R. Section 500 et seq.

(ii) Mortgagor represents and warrants that: (x) Mortgagor is not a Barred Person (hereinafter defined); (y) Mortgagor is not owned or controlled, directly or indirectly, by any Barred Person; and (z) Mortgagor is not acting, directly or indirectly, for or on behalf of any Barred Person.

(iii) Mortgagor represents and warrants that it understands and has been advised by legal counsel on the requirements of the Financial Control Laws.

(iv) Under any provision of this Mortgage or any of the other Loan Documents where Mortgagee shall have the right to approve or consent to any particular action, including without limitation any (A) sale, transfer, assignment of the Property or of any direct or indirect ownership interest in Mortgagor, (B) leasing of the Property, or any portion thereof, or (C) incurring of additional financing secured by Property, or any portion thereof, or by any direct or indirect ownership interest in Mortgagor, Mortgagee shall have the right to withhold such approval or consent, in its sole discretion, if the granting of such approval or consent could be construed as a violation of any of the Financial Control Laws.

(v) Mortgagor covenants and agrees that it will upon request provide Mortgagee with (or cooperate with Mortgagee in obtaining) information required by Mortgagee for purposes of complying with any Financial Control Laws.

As used in this Mortgage, the term “**Barred Person**” shall mean (A) any person, group or entity named as a “Specially Designated National and Blocked Person” or as a person who commits, threatens to commit, supports, or is associated with terrorism as designated by the United States Department of the Treasury’s Office of Foreign Assets Control (“**OFAC**”), (B) any person, group or entity named in the lists maintained by the United States Department of Commerce (Denied Persons and Entities), (C) any government or citizen of any country that is subject to a United States Embargo identified in regulations promulgated by OFAC and (D) any person, group or entity named as a denied or blocked person or terrorist in any other list maintained by any agency of the United States government.

(i) Special Purpose Entity. Until the Indebtedness is repaid in full, Mortgagor shall be and shall remain a special purpose bankruptcy remote entity and shall at all times comply with the following covenants:

(i) The purpose for which Mortgagor is organized shall be limited to (a) owning, holding, selling, leasing, transferring, exchanging, operating and managing the Property, (b) entering into the Loan, (c) refinancing the Property in connection with a permitted repayment of the Loan, and (d) transacting any and all lawful business that is incident, necessary and appropriate to accomplish the foregoing.

(ii) Mortgagor does not own and will not own any asset or property other than (a) the Property and (a) incidental personal property necessary for and used in connection with the ownership or operation of the same.

(iii) Mortgagor shall not engage in a business other than the ownership, operation and management of the Property.

(iv) Mortgagor will not enter into any contract or agreement with any affiliate, Guarantor or any affiliate of Guarantor.

(v) Mortgagor has not incurred and will not incur any indebtedness, secured or unsecured, other than (a) the Loan and incidental costs and expenses associated therewith, (b) indebtedness incurred in the ordinary course of business to vendors and suppliers of services to the Property (not more than thirty (30) days past due), and (c) non-delinquent property taxes and assessments.

(vi) Mortgagor has not made and will not make any loans or advances to any person or entity and shall not acquire obligations or securities of an affiliate.

(vii) Mortgagor intends to remain solvent and Mortgagor will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due, provided that this covenant shall not require any capital contribution obligation by any direct or indirect partner, member or shareholder of Mortgagor.

(viii) Mortgagor has done or caused to be done and will do all things necessary to observe organizational formalities and preserve its existence, and Mortgagor will not amend, modify or otherwise change the partnership certificate, partnership agreement, articles of incorporation and bylaws, operating agreement, trust or other organizational documents of Mortgagor without the written consent of Mortgagor.

(ix) Mortgagor shall maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates. Mortgagor's assets will not be listed as assets on the financial statement of any other person. Mortgagor shall have its own separate financial statement. Mortgagor will file its own tax returns and will not file a consolidated federal income tax return with any other entity. Mortgagor shall maintain its books, records, resolutions and agreements as official records.

(x) Mortgagor will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other person or entity, shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name and shall not identify itself or any of its affiliates as a division or part of the other.

(xi) Mortgagor will maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations, provided that this covenant shall not require any capital contribution obligation by any direct or indirect partner, member or shareholder of Mortgagor.

(xii) Neither Mortgagor nor any direct or indirect partner, member or shareholder of Mortgagor will seek the dissolution, winding up, liquidation, consolidation or merger, in whole or in part, or the sale of material assets of Mortgagor.

(xiii) Mortgagor will not participate in a cash management system with any person other than Mortgagee pursuant to the cash management system for the extension term of the Loan as set forth in the Loan Documents.

(xiv) Mortgagor will not commingle its assets with those of any other person and will hold all of its assets in its own name.

(xv) Mortgagor will not guarantee or become obligated for the debts of any other person and does not and will not hold itself out as being responsible for the debts or obligations of any other person.

(xvi) Mortgagor shall not pledge its assets for the benefit of any other person, other than with respect to the Loan.

(xvii) Without the unanimous consent of each of Mortgagor's members, partners or shareholders, as applicable, Mortgagor shall not file a petition for relief under the Bankruptcy Code, or under any other present or future state or federal law regarding bankruptcy, reorganization or other debtor relief law.

19. Intentionally Omitted.

20. Events of Default; Remedies. Each of the following events shall constitute an "Event of Default" hereunder:

(a) In the event of the occurrence of any of the Events of Default described in Section 5.1 of the Note;

(b) if any Taxes payable directly to the billing authority by Mortgagor are not paid before interest becomes payable on the amount due or a penalty is assessed (provided that the foregoing provisions of this clause (b) shall be subject to the right to contest Taxes granted to Mortgagor in Section 4(b) of this Mortgage, but only for so long as the conditions in Section 4(b) of this Mortgage remain satisfied);

(c) if the Policies are not kept in full force and effect and are not delivered to Mortgagee when required hereunder, or if the Policies are not delivered to Mortgagee within ten (10) days after request by Mortgagee;

(d) if any of the provisions of Sections 7, 9, 16 or 39 herein are violated or not complied with in any material respect;

(e) if any of the events described in Section 41 shall occur;

(f) if any mortgagee (or beneficiary) under a mortgage (or deed of trust) on the Property, whether superior or subordinate to this Mortgage (i) demands payment in full or otherwise accelerates any indebtedness of Mortgagor or (ii) otherwise commences the exercise of any remedy available to such party under any such mortgage (or deed of trust) or other loan document related to such mortgage (or deed of trust);

(g) if Mortgagor fails to cure any violation of any law or ordinance affecting the Property within thirty (30) days following the date that Mortgagor first becomes aware of such violation, subject to such additional reasonable period of time as is necessary to effectuate such cure (provided that the foregoing provisions of this clause (g) shall be subject to any right to contest such violation specifically granted to Mortgagor in Section 8 of this Mortgage);

(h) if any guaranty of the Indebtedness or any portion thereof (herein called a "Guaranty") is terminated or any event or condition occurs which, in the sole judgment of Mortgagee, may impair the ability of any Guarantor to perform its obligations under any Guaranty or any Guarantor attempts to withdraw, cancel or disclaim any Guaranty;

(i) if there shall be any breach or default by Mortgagor of the terms of that certain Cash Management Agreement to be entered into during the extension term of the Loan (the "**Cash Management Agreement**");

(j) if any of the provisions of Sections 42(d) and/or Section 42(f) are violated or not complied with, and/or if any representation or warranty in Section 42(b) and/or 42(c) shall prove false or misleading in any respect and/or if any of the events described in Section 42(e) shall occur;

(k) if Mortgagor votes to change, changes, permits a vote to change or permits a change of the property manager of the Property without the prior written consent of Mortgagee, which shall not be unreasonably withheld, in accordance with the terms of the Loan Documents (hereafter defined) or if a default or Event of Default occurs under the property management agreement, if any;

(l) if Guarantor is a natural person, the death of such Guarantor shall occur (provided, however, that such death shall not result in an Event of Default hereunder provided that, within thirty (30) days following such death, a reputable individual who satisfies the net worth and liquidity requirements in the Guaranty executed by Guarantor and who is otherwise reasonably satisfactory to Mortgagee, executes and delivers to Mortgagee a replacement Guaranty in form and substance identical to the Guaranty executed by such deceased Guarantor

and executes and delivers to Mortgagee any other indemnity documents executed by such deceased Guarantor in form and substance identical to such indemnity documents);

(m) if there shall be an "Event of Default" under any other deed of trust, mortgage or security instrument given by Mortgagor or any affiliate of Mortgagor to Mortgagee as security for the Loan; or

(n) the filing of an action to partition the Property or the occurrence of such partition and any sale pursuant to any such action.

Upon the occurrence of any Event of Default, the Indebtedness shall immediately become due at the option of Mortgagee.

Upon the occurrence of any Event of Default, Mortgagor shall pay interest on the entire unpaid principal balance of the Note, as defined in and provided for in the Note.

Upon the occurrence of any Event of Default, Mortgagee may, to the extent permitted under applicable law, elect to treat the fixtures included in the Property either as real property or as personal property, or both, and proceed to exercise such rights as apply thereto. With respect to any sale of real property included in the Property made under the powers of sale herein granted and conferred, Mortgagee may, to the extent permitted by applicable law, include in such sale any fixtures included in the Property and relating to such real property.

21. Additional Remedies.

(a) Upon the occurrence of any Event of Default, Mortgagee may take such action, without notice or demand, as it shall deem advisable to protect and enforce its rights against Mortgagor and in and to the Property or any part thereof or interest therein, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee (i) enter into or upon the Real Property, either personally or by its agents, nominees or attorneys and dispossess Mortgagor and its agents and servants therefrom, and thereupon Mortgagee may (A) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat, (B) complete any construction on the Property in such manner and form as Mortgagee deems advisable, (C) make alterations, additions, renewals, replacements and improvements to or on the Property, (D) exercise all rights and powers of Mortgagor with respect to the Property, whether in the name of Mortgagor or otherwise, including, without limitation, the right to make, cancel, enforce or modify leases, obtain and evict tenants and demand, sue for, collect and receive all earnings, revenues, rents, issues, profits and other income of the Property and every part thereof and (E) apply the receipts from the Property to the payment of the Indebtedness, after deducting therefrom all expenses (including reasonable attorneys' fees and expenses) incurred in connection with the aforesaid operations and all amounts necessary to pay the taxes, assessments, insurance and other charges in connection with the Property, as well as just and reasonable compensation for the services of Mortgagee and its counsel, agents and employees, or (ii) institute proceedings for the complete foreclosure of this Mortgage in which case the Property may be sold for cash or upon credit in

one or more parcels, or (iii) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Indebtedness then due and payable, subject to the continuing lien of this Mortgage for the balance of the Indebtedness not then due, or (iv) sell for cash or upon credit the Property or any part thereof and all or any part of any estate, claim, demand, right, title and interest of Mortgagor therein and rights of redemption thereof, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law, and in the event of a sale, by foreclosure or otherwise, of less than all of the Property, this Mortgage shall continue as a lien on the remaining portion of or estate in the Property, or (v) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein or in the Note or any other Loan Document, or (vi) recover judgment on the Note or any Guaranty either before, during or after any proceedings for the enforcement of this Mortgage, or (vii) pursue such other remedies as Mortgagee may have under applicable law. Any entry by Mortgagee or its agents pursuant to this Section 21 shall be made by Mortgagee or its agents in accordance with applicable law.

(b) The purchase money proceeds or avails of any sale made under or by virtue of this Section 21, together with any other sums which then may be held by Mortgagee under this Mortgage, whether under the provisions of this Section 21 or otherwise, shall be applied as follows:

First: To the payment of the costs and expenses of any such sale, including reasonable compensation to Mortgagee, their agents and counsel, and of any judicial proceedings wherein the same may be made, and of all expenses, liabilities and advances made or incurred by Mortgagee under this Mortgage, together with interest as provided herein on all advances made by Mortgagee and all taxes or assessments, except any taxes, assessments or other charges subject to which the Property shall have been sold.

Second: To the payment of the whole amount then due, owing or unpaid upon the Note for principal, together with any and all applicable interest, fees and late charges.

Third: To the payment of any other sums required to be paid by Mortgagor pursuant to any provision of this Mortgage or of the Note or of the Guaranty.

Fourth: To the payment of the surplus, if any, to whomsoever may be lawfully entitled to receive the same.

Mortgagee and any receiver of the Property, or any part thereof, shall be liable to account for only those rents, issues and profits actually received by it.

(c) Mortgagee may adjourn from time to time any sale to be made under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable provision of law, Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

(d) Upon the completion of any sale or sales made by Mortgagee under or by virtue of this Section 21, Mortgagee or an officer of any court empowered to do so, as the case may be, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument, or good and sufficient instruments, conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold. Mortgagee is hereby irrevocably appointed the true and lawful attorney of Mortgagor, in its name and stead, to make all necessary conveyances, assignments, transfers and deliveries of the Property and rights so sold and for that purpose Mortgagee may execute all necessary instruments of conveyance, assignment and transfer, and may substitute one or more persons with like power, Mortgagor hereby ratifying and confirming all that its said attorney or such substitute or substitutes shall lawfully do by virtue hereof. Any such sale or sales made under or by virtue of this Section 21, whether made under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of Mortgagor in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against Mortgagor and against any and all persons claiming or who may claim the same, or any part thereof from, through or under Mortgagor.

(e) In the event of any sale made under or by virtue of this Section 21 (whether made under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale) the entire Indebtedness, if not previously due and payable, immediately thereupon shall, anything in the Note, this Mortgage, any Guaranty or any other Loan Document to the contrary notwithstanding, become due and payable.

(f) Upon any sale made under or by virtue of this Section 21 (whether made under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale), Mortgagee may bid for and acquire the Property or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the Indebtedness (including any prepayment premium due thereof) the net sales price after deducting therefrom the expenses of the sale and the costs of the action and any other sums which Mortgagee is authorized to deduct or receive under this Mortgage.

(g) No recovery of any judgment by Mortgagee and no levy of an execution under any judgment upon the Property or upon any other property of Mortgagor shall affect in any manner or to any extent, the lien of this Mortgage upon the Property or any part thereof, or any liens, rights, powers or remedies of Mortgagee hereunder, but such liens, rights, powers and remedies of Mortgagee shall continue unimpaired as before.

22. Right to Cure Defaults. Upon the occurrence of any Event of Default or if Mortgagor fails to make any payment or to do any act as herein provided, Mortgagee may, but without any obligation to do so and without notice to or demand on Mortgagor and without releasing Mortgagor from any obligation hereunder, make or do the same in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof. Without limiting the foregoing, Mortgagee may enter upon the Property for such purposes or appear in, defend, or bring any action or proceeding to protect its interest in the Property, and the cost and expense thereof (including, without limitation, attorneys' fees and disbursements to the extent permitted by law), with interest as provided in this Section 22, shall be immediately due and payable to Mortgagee upon demand by Mortgagee therefor. All such costs and expenses incurred by

Mortgagee in remedying such Event of Default or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate (as such term is defined in the Note), for the period from the date that such cost or expense was incurred to the date of payment to Mortgagee. All such costs and expenses, together with interest thereon at the Default Rate, shall be added to the Indebtedness and shall be secured by this Mortgage. If the principal sum of the Note or any other amount required to be paid on the Maturity Date under the Note shall not be paid on the Maturity Date, interest shall thereafter be computed and paid at the Default Rate.

23. Late Payment Charge. If any interest or principal payment is not paid in accordance with the Note, a late charge (the "**Late Charge**") shall be due as provided in the Note.

24. Prepayment. The Indebtedness may be prepaid only in accordance with the terms of the Note.

25. Prepayment After Event of Default. A tender of the amount necessary to satisfy the entire indebtedness, paid at any time following an Event of Default or acceleration (which acceleration shall be at Mortgagee's sole option), including at a foreclosure sale or during any subsequent redemption period, if any, shall be deemed a voluntary prepayment, which payment shall include a premium, the calculation of which shall be in accordance with the terms of the Note and shall depend upon whether the Event of Default or acceleration first occurred (i) prior to the time, if any, the prepayment of the principal balance is not permitted pursuant to the terms of the Note and prior to the date on which the full amount of the balance of principal and interest then remaining unpaid shall be due or (ii) on or after the date on which prepayment of the principal balance is permitted pursuant to the terms of the Note.

26. Appointment of Receiver. Subject to compliance with applicable law, Mortgagee, upon the occurrence of an Event of Default or in any action to foreclose this Mortgage or upon the actual or threatened waste to any part of the Property, shall be entitled to the appointment of a receiver without notice and without regard to the value or condition of the Property as security for the Indebtedness or the solvency or insolvency of any person liable for the payment of the Indebtedness.

Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Mortgagee in case of entry as provided herein and shall continue as such and exercise all such powers until the date of confirmation of sale of the Property, unless such receivership is sooner terminated.

27. Security Agreement.

(a) This Mortgage is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property (to the extent attached to or used exclusively in anyway in connection with the Property or its operations) and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Property. Mortgagor, by executing and delivering this Mortgage grants to Mortgagee (to the extent provided herein), as security for the Indebtedness, a

security interest in the Property to the full extent that the Property may be subject to the Uniform Commercial Code (such portion of the Property so subject to the Uniform Commercial Code being called in this Section 27 the “**Collateral**”). Mortgagor hereby authorizes Mortgagee to file financing statements in order to create, perfect, preserve and continue the security interest(s) herein granted. This Mortgage shall also constitute a “fixture filing” for the purposes of the Uniform Commercial Code and shall cover all items of the Collateral that are or are to become fixtures. Information concerning the security interest(s) herein granted may be obtained from Mortgagee upon request.

If an Event of Default shall occur, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee, Mortgagor shall at its expense assemble the Collateral and make it available to Mortgagee at a convenient place acceptable to Mortgagee. Mortgagor shall pay to Mortgagee on demand any and all expenses, including legal expenses and attorneys’ fees and disbursements, incurred or paid by Mortgagee in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least five (5) days prior to such sale, disposition or action shall constitute reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, may be applied by Mortgagee to the payment of the Indebtedness in such priority and proportions as Mortgagee in its discretion shall deem proper.

Mortgagor shall notify Mortgagee of any change in name, identity or structure of Mortgagor and shall promptly execute, file and record, at its sole cost and expense, such Uniform Commercial Code forms as are necessary to maintain the priority of the lien of Mortgagee upon and security interest in the Collateral. In addition, Mortgagor shall promptly execute, file and record such additional Uniform Commercial Code forms or continuation statements as Mortgagee shall deem necessary and shall pay all expenses and fees in connection with the filing and recording thereof, provided that no such additional documents shall increase the obligations of Mortgagor under the Note, this Mortgage or the other Loan Documents. Mortgagor hereby grants to Mortgagee an irrevocable power of attorney, coupled with an interest, to file with the appropriate public office on its behalf any financing or other statements signed only by Mortgagee, as secured party, in connection with the Collateral covered by this Mortgage.

(b) That portion of the Property consisting of personal property and equipment, shall be owned by Mortgagor and shall not be the subject matter of any lease or other transaction whereby the ownership or any beneficial interest in any of such property is held by any person or entity other than Mortgagor nor shall Mortgagor create or suffer to be created any security interest covering any such property as it may from time to time be replaced, other than the security interest created herein.

28. Authority.

(a) Mortgagor has full power, authority and legal right to execute this Mortgage, and to deed, give, grant, bargain, sell, alienate, convey, confirm, pledge, hypothecate and assign and grant a security interest in the Property pursuant to the terms hereof and to keep and observe all of the terms of this Mortgage on Mortgagor's part to be performed.

(b) Mortgagor represents and warrants to Mortgagee that Mortgagor is not a "foreign person" and covenants with Mortgagee that Mortgagor will not, throughout the term of the Note, become a "foreign person" within the meaning of §1445 and §7701 of the Internal Revenue Code of 1986 (26 USC §§1445, 7701) and the related Treasury Department regulations, including, without limitation, temporary regulations (hereinafter collectively the "Code"); that is, Mortgagor is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate as those terms are defined in the Code.

(c) Mortgagor represents and warrants to Mortgagee that it is a corporation, duly organized and in good standing under the laws of the State of Illinois.

29. Actions and Proceedings. Mortgagee shall have the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Mortgagor, which Mortgagee, in its discretion, shall decide should be brought to protect their respective interests in the Property.

30. Further Acts, Etc. Mortgagor will, at the sole cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, assignments, notices of assignments, transfers and assurances as Mortgagee shall, from time to time, require, for the better assuring, conveying, assigning, transferring and confirming unto Mortgagee the property and rights hereby given, granted, bargained, sold, aliened, conveyed, confirmed, pledged, assigned and hypothecated or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage and, on demand, will execute and deliver within five (5) business days after request of Mortgagee, and if Mortgagor fails to so deliver, hereby authorizes Mortgagee thereafter to execute in the name of Mortgagor without the signature of Mortgagor to the extent Mortgagee may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien hereof upon the Property. Mortgagor grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including without limitation such rights and remedies available to Mortgagee pursuant to this Section 30.

31. Recording of Mortgage, Etc. Mortgagor forthwith upon the execution and delivery of this Mortgage, will cause this Mortgage, and any security instrument creating a lien or security interest or evidencing the lien hereof upon the Property, to be filed, registered or recorded and, thereafter, from time to time, each such other instrument of further assurance to be filed, registered or recorded, all in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien or security interest hereof upon, and the interests of Mortgagee in, the Property. Mortgagor will pay all filing, registration or recording fees, and all expenses incident to the preparation, execution and

acknowledgment of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and all federal, state, county and municipal, taxes, duties, imposts, assessments and charges arising out of or in connection with the making, execution, delivery and/or recording of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, except where prohibited by law so to do. Mortgagor shall hold harmless and indemnify Mortgagee, its successors and assigns, against any liability incurred by reason of the imposition of any tax on the making, execution, delivery and/or recording of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance.

32. Usury Laws. This Mortgage and the Note are subject to the express condition that at no time shall Mortgagor be obligated or required to pay interest on the principal balance due under the Note at a rate which could subject the holder of the Note to either civil or criminal liability as a result of being in excess of the maximum interest rate which Mortgagor is permitted by law to contract or agree to pay. If by the terms of this Mortgage or the Note, Mortgagor is at any time required or obligated to pay interest on the principal balance due under the Note at a rate in excess of such maximum rate, the rate of interest under the Note shall be deemed to be immediately reduced to such maximum rate and the interest payable shall be computed at such maximum rate and all prior interest payments in excess of such maximum rate shall be applied and shall be deemed to have been payments in reduction of the principal balance of the Note and the principal balance of the Note shall be reduced by such amount in the inverse order of maturity.

33. Sole Discretion of Mortgagee. Wherever pursuant to this Mortgage, Mortgagee exercises any right given to it to approve or disapprove, or any arrangement or term is to be satisfactory to Mortgagee, the decision of Mortgagee to approve or disapprove or to decide that arrangements or terms are satisfactory or not satisfactory shall be in the sole discretion of Mortgagee and shall be final and conclusive, except as may be otherwise specifically provided herein.

34. Recovery of Sums Required To Be Paid. Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Indebtedness as the same become due, without regard to whether or not the balance of the Indebtedness shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced.

35. Marshalling and Other Matters. Mortgagor waives, to the extent permitted by law, the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Mortgagor expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date of this Mortgage and on behalf of all persons to the extent permitted by applicable law.

36. **Waiver of Notice.** Mortgagor shall not be entitled to any notices of any nature whatsoever from Mortgagee except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by Mortgagee to Mortgagor and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Mortgagor hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor.

37. **Remedies of Mortgagor.** In the event that a claim or adjudication is made that Mortgagee has acted unreasonably or unreasonably delayed acting in any case where by law or under the Note, this Mortgage or the other Loan Documents, it has an obligation to act reasonably or promptly, Mortgagee shall not be liable for any monetary damages, and Mortgagor's remedies shall be limited to injunctive relief or declaratory judgment.

38. **Reporting Requirements.** At the request of Mortgagee, Mortgagor shall supply or cause to be supplied to Mortgagee either (a) a copy of a completed Form 1099-B, Statement for Recipients of Proceeds from Real Estate, Broker and Barter Exchange Proceeds prepared by Mortgagor's attorney or other person responsible for the preparation of such form, together with a certificate from the person who prepared such form to the effect that such form has, to the best of such person's knowledge, been accurately prepared and that such person will timely file such form or (b) a certification from Mortgagor that the Loan is a refinancing of the Property or is otherwise not required to be reported to the Internal Revenue Service pursuant to Section 6045(e) of the Code. Mortgagor hereby indemnifies, defends and holds Mortgagee harmless from and against all loss, cost, damage and expense (including without limitation, attorneys' fees and disbursements and costs incurred in the investigation, defense and settlement of claims) that Mortgagee may incur, directly or indirectly, as a result of or in connection with the assertion against Mortgagee of any claim relating to the failure of Mortgagee to comply with this Section 38.

39. **Hazardous Materials.**

(a) Mortgagor represents and warrants that (i) the Property is now and at all times during Mortgagor's ownership thereof has been free of contamination from any petroleum product and all hazardous or toxic substances, wastes or substances, any substances which because of their quantitative concentration, chemical, radioactive, flammable, explosive, infectious or other characteristics, constitute or may reasonably be expected to constitute or contribute to a danger or hazard to public health, safety or welfare or to the environment, including, without limitation, any asbestos (whether or not friable) and any asbestos-containing materials, Mold (defined as the presence of any form of (a) multicellular fungi that live on plant or animal matter and an indoor environment (including without limitation Cladosporium, Penicillium, Alternaria, Aspergillus, Fusarium, Trichoderma, Memnoniella, Mucor, and Stachybotrys chartarum (SC) often found in water damaged building materials), (b) spores, scents or byproducts produced or released by fungi, including mycotoxins and (c) microbial matter which reproduces through mold, mildew and viruses, whether or not such microbial matter is living (collectively "Mold")), waste oils, solvents and chlorinated oils, polychlorinated biphenyls (PCBs), toxic metals, etchants, pickling and plating wastes, explosives, reactive metals and compounds, pesticides, herbicides, radon gas, urea formaldehyde foam insulation and

chemical, biological and radioactive wastes, or any other similar materials or any hazardous or toxic wastes or substances which are included under or regulated by any federal, state or local law, rule or regulation (whether now existing or hereafter enacted or promulgated, as they may be amended from time to time) pertaining to environmental regulations, contamination, clean-up or disclosures, and any judicial or administrative interpretation thereof, including any judicial or administrative orders or judgments ("**Hazardous Materials**"), including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. section 9601 et seq. ("**CERCLA**"); The Federal Resource Conservation and Recovery Act, 42 U.S.C. section 6901 et seq. ("**RCRA**"); Superfund Amendments and Reauthorization Act of 1986, Public Law No. 99-499 ("**SARA**"); Toxic Substances Control Act, 15 U.S.C. section 2601 et seq. ("**TSCA**"); the Hazardous Materials Transportation Act, 49 U.S.C. section 1801 et seq.; and any other state superlien or environmental clean-up or disclosure statutes (all such laws, rules and regulations being referred to collectively as "**Environmental Laws**"), (ii) Mortgagor has not caused or suffered to occur any discharge, spill, uncontrolled loss or seepage of any Hazardous Materials onto any property adjoining the Property, (iii) Mortgagor has not received any complaint, notice, letter, or other communication from occupants, tenants, guests, employees, licensees or any other person regarding odors, poor indoor air quality, Mold, or any activity, condition, event or omission that causes or facilitates the growth of Mold and Mortgagor further represents to the best of its knowledge that no Mold or any activity, condition, event or omission that causes or facilitates the growth of Mold exists at the Property, and (iv) neither Mortgagor nor any tenant or occupant of all or part of the Property is now or has been involved in operations at the Property which could lead to liability for Mortgagor or any other owner of the Property or the imposition of a lien on the Property under any Environmental Law.

(b) At its sole cost and expense, Mortgagor shall comply with and shall cause all tenants and other occupants of the Property to comply with all Environmental Laws now in effect or hereafter enacted with respect to the discharge, generation, removal, transportation, storage and handling of Hazardous Materials. Mortgagor shall promptly notify Mortgagee if Mortgagor shall become aware of any Hazardous Materials on or near the Property and/or if Mortgagor shall become aware that the Property is in direct or indirect violation of any Environmental Laws and/or if Mortgagor shall become aware of any condition on or near the Property which shall pose a threat to the health, safety or welfare of humans. Mortgagor shall promptly remove all Hazardous Materials from the Property, such removal to be performed in accordance with all applicable federal, state and local laws, statutes, rules and regulations. Mortgagor shall pay immediately when due the cost of removal of any Hazardous Materials and shall keep the Property free of any lien imposed pursuant to any Environmental Laws now in effect or hereinafter enacted.

(c) Mortgagor grants Mortgagee and its employees and agents an irrevocable and non-exclusive license, subject to the rights of tenants, to enter the Property to conduct testing and to remove any Hazardous Materials, and the costs of such testing and removal shall immediately become due to Mortgagee and shall be secured by this Mortgage. Mortgagor, promptly upon the request of Mortgagee, from time to time, shall provide Mortgagee with an environmental site assessment or environmental audit report, or an update of such an assessment or report, all in scope, form and content satisfactory to Mortgagee. Mortgagor shall maintain the integrity of all storage tanks and drums on or under the Property during the term of the Loan in compliance with all Environmental Laws now in effect or hereinafter enacted. Mortgagor shall

follow an operation and maintenance program with respect to all storage tanks and drums on or under the Property, which program has been approved in writing by Mortgagee.

(d) Mortgagor shall indemnify Mortgagee and hold Mortgagee harmless from and against all liability, loss, cost, damage and expense (including, without limitation, attorneys' fees and costs incurred in the investigation, defense and settlement of claims) that Mortgagee may incur as a result of or in connection with the assertion against Mortgagee (whether as past or present mortgagee of this Mortgage, as mortgagee in possession or as past or present owner of the Property by virtue of a foreclosure or acceptance of a deed in lieu of foreclosure or otherwise) of any claim relating to the presence and/or release, threatened release, storage, disposal, generating or removal of any Hazardous Materials or compliance with any Environmental Laws now in effect or hereinafter enacted. The obligations and liabilities of Mortgagor under this Section 39 shall survive full payment of the Loan, entry of a judgment of foreclosure or acceptance of a deed in lieu of foreclosure or any subsequent transfer to a third party. It is understood that the presence and/or release of substances referred to in this section hereof does not pertain to a presence and/or release which first occurs solely after (A) repayment of the Loan in full in accordance with the Loan Documents or (B) acquisition of title to the Property by Mortgagee upon a foreclosure or acceptance of a deed in lieu of foreclosure or otherwise and surrender of possession and occupancy of the Property by Mortgagor, its agents, affiliates, employees and independent contractors. Mortgagor shall have the burden of proving that the conditions in subsection (d) were satisfied by clear and convincing evidence and shall continue to defend with counsel satisfactory to Mortgagee and shall indemnify and hold Mortgagee harmless for all matters set forth in this Section 39, unless and until a court of competent jurisdiction finds that Mortgagor has met such burden.

(e) Nothing contained herein shall constitute or be construed as a waiver of any statutory or judicial federal, state or local law which may provide rights or remedies to Mortgagee against Mortgagor or others in connection with any claim relating to the Property and pertaining to the presence and/or release, threatened release, storage, disposal, generating or removal of any Hazardous Materials or to the failure to comply with any Environmental Laws now or hereafter enacted.

40. Asbestos. Mortgagor shall not install or permit to be installed in the Property, friable asbestos or any substance containing asbestos. With respect to any such material currently present in the Property, Mortgagor, at Mortgagor's expense, shall promptly comply with and shall cause all occupants of the Property to comply with all present and future applicable federal, state or local laws, rules, regulations or orders relating to asbestos, friable asbestos and asbestos containing materials. In the event any asbestos, friable asbestos or asbestos containing material is discovered at the Property, Mortgagor shall obtain a comprehensive asbestos report prepared by a licensed engineer or asbestos consultant acceptable to Mortgagee describing the form, extent, location and condition of such asbestos and recommending methods of removal or abatement. Mortgagor shall promptly comply at its sole cost and expense with the recommendations contained in such report, such compliance to be performed in accordance with all applicable federal, state and local laws, statutes, rules and regulations. Mortgagor shall indemnify Mortgagee and hold Mortgagee harmless from and against all loss, cost, damage and expense (including, without limitation, attorneys' fees and costs incurred in the investigation, defense and settlement of claims) that Mortgagee may incur

as a result of or in connection with the assertion against Mortgagee (whether as past or present mortgagee of this Mortgage, as mortgagee in possession, or as past or present owner of the Property by virtue of a foreclosure or acceptance of a deed in lieu of foreclosure or otherwise) of any claim relating to the presence or removal of any asbestos substance referred to in this Section 40, or compliance with any federal, state or local laws, rules, regulations or orders relating thereto. The obligations and liabilities of Mortgagor under this Section 40 shall survive full payment of the Loan, foreclosure or the acceptance of a deed in lieu of foreclosure.

41. Bankruptcy or Insolvency. In the event that Mortgagor or any Guarantor or, if Mortgagor or any Guarantor is a general or limited partnership, any general partner of any such entity (a) admits in writing its inability to pay its debts generally as they become due, or does not pay its debts generally as they become due, (b) commences as debtor any case or proceeding under any bankruptcy, insolvency, reorganization, liquidation, dissolution or similar law, or seeks or consents to the appointment of a receiver, conservator, trustee, custodian, manager, liquidator or similar official for it or the whole or any substantial part of its property, (c) has a receiver, conservator, trustee, custodian, manager, liquidator, or similar official appointed for it or the whole or any substantial part of its property, by any governmental authority with jurisdiction to do so, (d) makes a proposal or any assignment for the benefit of its creditors, or enters into an arrangement or composition or similar plan or scheme with or for the benefit of creditors generally occurring in circumstances in which such entity is unable to meet its obligations as they become due or (e) has filed against it any case or proceeding under any bankruptcy, insolvency, reorganization, liquidation, dissolution or similar law which (i) is consented to or not timely contested by such entity, (ii) results in the entry of an order for relief, appointment of a receiver, conservator, trustee, custodian, manager, liquidator or similar official for such entity or the whole or any substantial part of its property or (iii) is not dismissed within sixty (60) days, an Event of Default shall have occurred and as a result, the entire principal balance of the Note and all obligations under any Guaranty shall become immediately due and payable at the option of Mortgagee without notice to Mortgagor or any Guarantor and Mortgagee may exercise any remedies available to it hereunder, under any other Loan Document, at law or in equity.

42. Compliance with ERISA and State Statutes on Governmental Plans.

(a) Mortgagee represents and warrants to Mortgagor that, as of the date of this Mortgage and throughout the term of this Mortgage, the source of funds from which Mortgagee extends this Mortgage is its general account, which is subject to the claims of its general creditors under state law.

(b) Mortgagor represents and warrants that, as of the date of this Mortgage and throughout the term of this Mortgage, (i) Mortgagor is not an "employee benefit plan" as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), which is subject to Title I of ERISA and (ii) the assets of Mortgagor do not constitute "plan assets" of one or more such plans within the meaning of ERISA Section 3(42) and 29 C.F.R. § 2510.3-101.

(c) Mortgagor represents and warrants to Mortgagee that, as of the date of this Mortgage and throughout the term of this Mortgage (i) Mortgagor is not a "governmental plan"

within the meaning of Section 3(32) of ERISA and (ii) transactions by or with Mortgagor or any Mortgagor are not subject to state statutes regulating investments of and fiduciary obligations with respect to governmental plans.

(d) Mortgagor covenants and agrees to deliver to Mortgagee such certifications or other evidence from time to time throughout the term of this Mortgage, as requested by Mortgagee in its sole discretion, that (i) Mortgagor is not an "employee benefit plan" or a "governmental plan", (ii) Mortgagor is not subject to state statutes regulating investments and fiduciary obligations with respect to governmental plans, and (iii) one or more of the following circumstances is true:

(A) Equity interests in Mortgagor are publicly offered securities, within the meaning of 29 C.F.R. § 2510.3-101(b)(2);

(B) Less than 25 percent of all equity interests in Mortgagor are held by "benefit plan investors" within the meaning of ERISA Section 3(42); or

(C) Mortgagor qualifies as a "venture capital operating company" or a "real estate operating company" within the meaning of 29 C.F.R. § 2510.3.-101(d) or (e).

(e) Any of the following shall constitute an Event of Default under this Mortgage, entitling Mortgagee to exercise any and all remedies to which it may be entitled under this Mortgage, and any other Loan Documents (i) the failure of any representation or warranty made by Mortgagor under this Section 42 to be true and correct in all respects, (ii) the failure of Mortgagor to provide Mortgagee with the written certifications and evidence referred to in this Section 42 or (iii) the consummation by Mortgagor of a transaction which would cause the establishment or maintenance of this Mortgage or the other Loan Documents, or any exercise of Mortgagee's rights under this Mortgage, or the other Loan Documents to constitute a non-exempt prohibited transaction under ERISA or a violation of a state statute regulating governmental plans, or otherwise subjecting Mortgagee to liability for violation of ERISA or such state statute.

(f) Mortgagor shall indemnify Mortgagee and defend and hold Mortgagee harmless from and against all civil penalties, excise taxes, or other loss, cost, damage and expense (including, without limitation, attorneys' fees and disbursements and costs incurred in the investigation, defense and settlement of claims and losses incurred in correcting any prohibited transaction or in the sale of a prohibited loan, and in obtaining any individual prohibited transaction exemption under ERISA that may be required, in Mortgagee's sole discretion) that Mortgagee may incur, directly or indirectly, as a result of a default under this Section 42. This indemnity shall survive any termination, satisfaction or foreclosure under this Mortgage.

43. **Assignments.** Mortgagee shall have the right to assign or transfer its rights under this Mortgage without limitation. Any assignee or transferee shall be entitled to all the benefits afforded Mortgagee under this Mortgage.

44. **Cooperation.** Mortgagor acknowledges that Mortgagee and its successors and assigns may (a) sell this Mortgage, the Note and other Loan Documents to one or more investors

as a whole loan, or (b) participate the Loan to one or more investors. Mortgagor shall, at its expense, cooperate with Mortgagee in effecting any such transaction. Mortgagee shall have the right to provide to prospective investors any information in its possession, including, without limitation, financial statements relating to Mortgagor, the Guarantor, if any, the Property and the tenants under the Leases. Mortgagor acknowledges that certain information regarding the Loan and the parties thereto and the Property may be included in a private placement memorandum, prospectus or other disclosure documents.

45. Use of Proceeds. Mortgagor represents and warrants to Mortgagee that the proceeds of the obligations secured hereby shall be used solely for business purposes and in furtherance of the regular business affairs of Mortgagor, and the entire principal obligations secured by this Mortgage constitute (i) a "business loan" as that term is defined in, and for all purposes of, 815 ILCS 205/4(1)(c), and (ii) a "loan secured by a mortgage on real estate" within the purview and operation of 815 ILCS 205/4(1)(l).

46. Maximum Indebtedness. The total amount secured by this Mortgage (excluding interest, costs, expenses, charges, fees, protective advances and indemnification obligations, all of any type or nature) shall not exceed an amount of TWO MILLION ONE HUNDRED SEVENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$2,175,000.00).

47. Notices. Any notice, demand, statement, request or consent made hereunder shall be effective and valid only if in writing, referring to this Mortgage, signed by the party giving such notice, and delivered either personally to such other party, or sent by nationally recognized overnight courier delivery service or by certified mail of the United States Postal Service, postage prepaid, return receipt requested, addressed to the other party as follows (or to such other address or person as either party or person entitled to notice may by notice to the other party specify):

To Mortgagee:

Thorofare Asset Based Lending REIT Fund IV, LLC
c/o Thorofare Capital, Inc.
633 W. Fifth Street, Suite 2200
Los Angeles, California 90071
Attention: Mr. Kevin Miller

To Mortgagor:

1700 Juneway LLC
201 N. Westshore Drive, Unit 1501
Chicago, IL 60601
Attention: Jerome H. Cohen

Unless otherwise specified, notices shall be deemed given as follows: (i) if delivered personally, when delivered, (ii) if delivered by nationally recognized overnight courier delivery service, on the day following the day such material is sent, or (iii) if delivered by certified mail,

on the third day after the same is deposited with the United States Postal Service as provided above.

48. Non-Waiver. The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Mortgage. Mortgagor shall not be relieved of Mortgagor's obligations hereunder by reason of (a) failure of Mortgagee to comply with any request of Mortgagor or any Guaranty to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Note, any Guaranty or the other Loan Documents, (b) the release, regardless of consideration, of the whole or any part of the Property, or of any person liable for the Indebtedness or portion thereof or (c) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Note, any Guaranty, this Mortgage or the other Loan Documents. Mortgagee may resort for the payment of the Indebtedness to any other security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect. Mortgagee may take action to recover the Indebtedness, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Mortgage. The rights of Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded by law.

49. Joint and Several Liability. If there is more than one party comprising Mortgagor, then the obligations and liabilities of each party under this Mortgage shall be joint and several.

50. Severability. If any term, covenant or condition of the Note, any Guaranty or this Mortgage is held to be invalid, illegal or unenforceable in any respect, the Note, any Guaranty and this Mortgage shall be construed without such provision.

51. Duplicate Originals. This Mortgage may be executed in any number of duplicate originals and each such duplicate original shall be deemed to constitute but one and the same instrument.

52. Indemnity and Mortgagee's Costs. Mortgagor agrees to pay all costs, including, without limitation, attorneys' fees and expenses, incurred by Mortgagee in enforcing the terms hereof and/or the terms of any of the other Loan Documents or the Note or any Guaranty, whether or not suit is filed and waives to the full extent permitted by law all right to plead any statute of limitations as a defense to any action hereunder. Mortgagor agrees to indemnify and hold Mortgagee harmless from any and all liability, loss, damage or expense (including, without limitation, attorneys' fees and disbursements) that Mortgagee may or might incur hereunder or in connection with the enforcement of any of their rights or remedies hereunder, any action taken by Mortgagee hereunder, or by reason or in defense of any and all claims and demands whatsoever that may be asserted against Mortgagee arising out of the Property; and should Mortgagee incur any such liability, loss, damage or expense, the amount thereof with interest thereon at the Default Rate shall be payable by Mortgagor immediately without demand, shall be secured by this Mortgage, and shall be a part of the Indebtedness.

53. **No Oral Change.** This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Mortgagor or any one Mortgagee, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

54. **No Foreign Person.** Mortgagor is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended and the related Treasury Department Regulations, including temporary regulations.

55. **Separate Tax Lot.** Mortgagor represents and warrants that the Property is assessed for real estate tax purposes as one or more wholly independent tax lot or lots, separate from any adjoining land or improvements not constituting a part of such lot or lots, and no other land or improvements is assessed and taxed together with the Property or any portion thereof.

56. **Right to Release Any Portion of the Property.** Mortgagee may release or reconvey any portion of the Property for such consideration as Mortgagee may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Mortgage, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Mortgagee may require without being accountable for so doing to any other lienholder. This Mortgage shall continue as a lien and security interest in the remaining portion of the Property.

57. **Subrogation.** Mortgagee shall be subrogated for further security to the lien, although released of record, of any and all encumbrances paid out of the proceeds of the Loan secured by this Mortgage.

58. **Administrative Fees.** Mortgagee may charge administrative fees and be reimbursed for all reasonable costs and expenses, including reasonable attorneys' fees and disbursements, associated with reviewing and processing post-closing requests of Mortgagor.

59. **Headings, Etc.** The headings and captions of various paragraphs of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

60. **Address of Real Property.** The street address of the Real Property is 1700 W. Juneway Terrace, Chicago, Illinois 60626.

61. **Method of Payment.** All payments of principal and interest and other amounts due under this Mortgage shall be paid to Mortgagee by Automated Clearing House debit against Mortgagor's account. Mortgagor agrees to provide Mortgagee with all necessary authorizations.

62. **Publicity.** Mortgagor agrees that Mortgagee, at its expense, may publicize the financing of the Property in trade and similar publications.

63. **Relationship.** The relationship of Mortgagee to Mortgagor under this Mortgage is strictly and solely that of Mortgagee and Mortgagor and nothing contained in this Mortgage or any other Loan Document is intended to create, or shall in any event or under any circumstance be construed to create, a partnership, joint venture, tenancy-in-common, joint tenancy or other relationship of any nature whatsoever between Mortgagee and Mortgagor other than that of Mortgagee and Mortgagor.

64. **No Third Party Beneficiaries.** Nothing contained herein is intended or shall be deemed to create or confer any rights upon any third person not a party hereto, whether as a third-party Mortgagee or otherwise, except as expressly provided herein.

65. **Entire Agreement.** This Mortgage, the Note and the other Loan Documents constitute the entire agreement among Mortgagor and Mortgagee with respect to the subject matter hereof and all understandings, oral representations and agreements heretofore or simultaneously had among the parties are merged in, and are contained in, such documents and instruments.

66. **Servicer.** Mortgagee may from time to time appoint a servicer (the "Servicer") to administer the Loan, which Servicer shall have the power and authority to exercise all of the rights and remedies of Mortgagee and to act as agent of Mortgagee hereunder. With respect to such Servicer, Mortgagor shall be responsible for (a) payment on first (1st) day of each month during the term of the Loan of a servicing fee in the amount of one thousand and 00/100 dollars (\$1,000.00), (b) payment of the servicing costs identified on **Exhibit B** attached hereto for the items specified therein, and (c) to the extent not specified in Exhibit B, other customary servicing costs and expenses incurred by Mortgagee.

67. **Governing Law; Consent to Jurisdiction.** IN ALL RESPECTS, INCLUDING, WITHOUT LIMITATION, MATTERS OF CONSTRUCTION, PERFORMANCE AND ENFORCEMENT OF THIS MORTGAGE AND THE OBLIGATIONS ARISING HEREUNDER, THIS MORTGAGE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF ILLINOIS. INTERPRETATION AND CONSTRUCTION OF THIS MORTGAGE SHALL BE ACCORDING TO THE CONTENTS HEREOF AND WITHOUT PRESUMPTION OR STANDARD OF CONSTRUCTION IN FAVOR OF OR AGAINST MORTGAGOR OR MORTGAGEE. MORTGAGOR AGREES THAT ANY ACTION, SUIT OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS MORTGAGE MAY BE INITIATED AND PROSECUTED IN THE STATE OR FEDERAL COURTS, AS THE CASE MAY BE, LOCATED IN COOK COUNTY, STATE OF ILLINOIS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, MORTGAGOR CONSENTS TO AND SUBMIT TO THE EXERCISE OF JURISDICTION OVER THE SUBJECT MATTER, WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY REGISTERED MAIL DIRECTED TO MORTGAGOR AT ITS ADDRESS SET FORTH ABOVE OR TO ANY OTHER ADDRESS AS MAY APPEAR IN THE MORTGAGEE'S RECORDS AS THE ADDRESS OF MORTGAGOR (BUT NOTHING HEREIN SHALL AFFECT THE VALIDITY OR EFFECTIVENESS OF PROCESS SERVED IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW). TO THE MAXIMUM

EXTENT PERMITTED BY APPLICABLE LAW, IN ANY ACTION, SUIT OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS MORTGAGE, MORTGAGOR WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN SECURED BY THIS MORTGAGE, THE APPLICATION FOR THE LOAN SECURED BY THIS MORTGAGE, THE LOAN DOCUMENTS, OR ANY ACTS OR OMISSIONS OF MORTGAGEE, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY, INTENTIONALLY AND VOLUNTARILY BY MORTGAGOR AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. MORTGAGOR ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH OF THEM HAS RELIED ON THIS WAIVER IN ENTERING INTO THIS NOTE AND THE OTHER LOAN DOCUMENTS AND THAT EACH OF THEM WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. MORTGAGOR WARRANTS AND REPRESENTS THAT IT HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, MORTGAGOR ALSO WAIVES (I) THE RIGHT TO INTERPOSE ANY SET-OFF OR COUNTERCLAIM OF ANY NATURE OR DESCRIPTION, (II) ANY OBJECTION BASED ON FORUM NON CONVENIENS OR VENUE, AND (III) ANY CLAIM FOR CONSEQUENTIAL, PUNITIVE OR SPECIAL DAMAGES.

68. **Intentionally Omitted.**

69. **Waiver of Homestead and Redemption.** Mortgagor hereby expressly waives any and all rights of redemption and reinstatement in connection with foreclosure of this Mortgage, it being the intent hereof that any and all such rights of redemption and reinstatement of the Mortgagor and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by the provisions of the Act (as defined in Section 70 below) or other applicable law or replacement statutes.

70. **Principles of Construction.** In the event of any inconsistencies between the terms and conditions of this Section 70 and the terms and conditions of this Mortgage, the terms and conditions of this Section 70 shall control and be binding.

(a) **Illinois Mortgage Foreclosure Law** It is the intention of Mortgagor and Mortgagee that the enforcement of the terms and provisions of this Mortgage shall be accomplished in accordance with the Illinois Mortgage Foreclosure Law (the "Act"), 735 ILCS 5/15-1101 et seq., and with respect to such Act, Mortgagor agrees and covenants that:

(i) Mortgagee shall have the benefit of all of the provisions of the Act, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the Act which is specifically referred to herein may be

repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference. If any provision in this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Mortgagee (including Mortgagee acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of this Mortgage any powers, rights or remedies prior to, upon or following the occurrence of a Default which are more limited than the powers, rights or remedies that would otherwise be vested in Mortgagee or in such receiver under the Act in the absence of said provision, Mortgagee and such receiver shall be vested with the powers, rights and remedies granted in the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Mortgagee which are of the type referred to in Section 5/15-1510 or 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated specifically in this Mortgage, shall be added to the indebtedness secured hereby and/or by the judgment of foreclosure.

(ii) Wherever provision is made in this Mortgage for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of Mortgagee, or to confer authority upon Mortgagee to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control the use of insurance proceeds, from and after the entry of judgment of foreclosure, all such rights and powers of Mortgagee shall continue in Mortgagee as judgment creditor or mortgagee until confirmation of sale.

(iii) In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in the possession of the Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities, and duties and provisions for in Sections 15-1701 and 15-1703 of the Act.

(iv) Mortgagor acknowledges that the Property does not constitute agricultural real estate, as said term is defined in Section 15-1201 of the Act or residential real estate as defined in Section 15-1219 of the Act.

(v) Mortgagor hereby expressly waives any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, it being the intent hereof that any and all such rights of reinstatement and redemption of Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Section 5/15-1601 of the Act or other applicable law or replacement statutes.

(vi) As provided for in the Note, the interest rate payable in respect of the obligations secured by this Mortgage is (a) for the period commencing on the Effective Date and ending on the initial Maturity Date, an interest rate equal to ten percent (10%) per annum,

and (b) if the term of the Loan is extended pursuant to Section 2.1(c) of the Note, then, for the entire extended term, an interest rate equal to eleven percent (11%) per annum. Interest for any month or fractional part thereof shall be calculated on the basis of a 360-day year and the daily amount so determined shall be multiplied by the actual number of days for which interest is being paid.

(vii) The following notice is provided pursuant to paragraph (3) of 815 ILCS 180/10: Unless Mortgagor provides evidence of the insurance coverage required by the Loan Documents, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interests in Mortgagor's Property. This insurance may, but need not, protect Mortgagor's interests. The coverage that Mortgagee purchases may not pay any claim that Mortgagor may make or any claim that is made against Mortgagor in connection with the Property. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing evidence that Mortgagor has obtained insurance as required by the parties' agreement. If Mortgagee purchases insurance for the Property, Mortgagor will be responsible for the costs of that insurance, including the insurance premium, interest and any other charges that Mortgagee may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the obligations secured hereby. The costs of the insurance may be more than the cost of insurance that Mortgagor may be able to obtain on Mortgagor's own.

(viii) If certain conditions are satisfied, Mortgagee is obligated under the terms of the Loan Documents to make advances as provided therein, and Mortgagor acknowledges and intends that all such advances, including future advances whenever hereafter made, shall be secured by the lien of this Mortgage, as provided in Section 15-1302(b)(1) of the Act. Mortgagor covenants and agrees that this Mortgage shall secure the payment of all loans and advances made as of the date hereof or at any time in the future, and whether such future advances are obligatory or are to be made at the option of Mortgagee or otherwise (but not advances or loans made more than 20 years after the date hereof), to the same extent as if such future advances were made on the date of the execution of this Mortgage and although there may be no advances made at the time of the execution of this Mortgage and although there may be no other indebtedness outstanding under the Loan Documents at the time any advance is made. The lien of this Mortgage shall be valid as to all such obligations, including future advances, from the time of its filing of record in the office of the Recorder of Deeds of the County in which the Property is located. The total amount of the obligations secured hereby may increase or decrease from time to time. This Mortgage shall be valid and shall have priority over all subsequent liens and encumbrances, including any statutory liens except taxes and assessments levied on the Property or such other liens that shall have priority by operation of law, to the extent of the maximum amount secured hereby.

(ix) All advances, disbursements and expenditures made by Mortgagee in accordance with the terms of this Mortgage and the other Loan Documents, whether before and during a foreclosure of this Mortgage, and before and after judgment of foreclosure therein, and at any time prior to sale of the Property, and, where applicable, after sale of the Property, and during the pendency of any related proceedings, in addition to those otherwise authorized by the Act, shall have the benefit of all applicable provisions of the Act, including without limitation advances, disbursements and expenditures for the following purposes:

(A) all advances by Mortgagee in accordance with the terms of the Mortgage or the other Loan Documents to: (i) preserve, maintain, repair, restore or rebuild the improvements upon the Property; (ii) preserve the lien of the Mortgage or the priority thereof; or (iii) enforce the Mortgage, as referred to in Section 15-1302(b)(5) of the Act;

(B) payments by Mortgagee of (i) principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance, (ii) real estate taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Property or any part thereof, (iii) other obligations authorized by the Mortgage, or (iv) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 15-1505 of the Act;

(C) advances by Mortgagee in settlement or compromise of any claims asserted by claimants under senior mortgages or any other prior liens;

(D) attorneys' fees and other costs incurred: (i) in connection with the foreclosure of the Mortgage as referred to in Sections 15-1504(d)(2) and 15-1510 of the Act; (ii) in connection with any action, suit or proceeding brought by or against Mortgagee for the enforcement of the Mortgage or arising from the interest of Mortgagee hereunder; or (iii) in preparation for or in connection with the commencement, prosecution or defense of any other action related to the Mortgage or the Property;

(E) Mortgagee's fees and costs, including attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Section 15-1508(b)(1) of the Act;

(F) expenses deductible from proceeds of sale as referred to in Sections 15-1512(a) and (b) of the Act; and

(G) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (i) if the Property or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof; (ii) if Mortgagor's interest in the Property is a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease; (iii) premiums for casualty and liability insurance paid by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or Mortgagee takes possession of the Property imposed by Section 15-1704(e)(1) of the Act; (iv) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (v) payments deemed by Mortgagee to be required for the benefit of the Property or required to be made by the owner of the Property under any grant or

declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Property; (vi) shared or common expense assessments payable to any association or corporation in which the owner of the Property is a member in any way affecting the Property; (vii) if any portion of the credit facilities secured hereby is a construction loan, costs incurred by Mortgagee for demolition, preparation for and completion of construction, as may be authorized by the applicable Loan Documents; (viii) payments required to be paid by Mortgagor or Mortgagee pursuant to any lease or other agreement for occupancy of the Property; and (ix) if the Mortgage is insured, payment of FHA or private mortgage insurance required to keep such insurance in force.

(x) Notwithstanding anything contained in the Mortgage to the contrary, the proceeds of any foreclosure sale of the Property shall be distributed and applied in accordance with Section 15-1512 of the Act in the following order of priority: first, on account of all reasonable costs and expenses incident to the foreclosure proceedings or such other remedy, including all such items as are mentioned in subsection (i) above; second, on account of all reasonable costs and expenses in connection with securing possession of the Property prior to such foreclosure sale, and the reasonable costs and expenses incurred by or on behalf of Mortgagee in connection with holding, maintaining and preparing the Property for sale, including all such items as are mentioned in subsection (i) above; third, in satisfaction of all claims in the order of priority adjudicated in the foreclosure judgment or order confirming sale; and fourth, any remainder in accordance with the order of court adjudicating the foreclosure proceeding.

IN WITNESS WHEREOF, Mortgagor has duly executed and delivered this Mortgage as of the day and year first above written.

MORTGAGOR:

1700 JUNEWAY LLC,
an Illinois limited liability company

By: OFFSITE ASSET MANAGEMENT LLC,
a Delaware limited liability company
its Manager

By: 
Jerome H. Cohen, Manager

Licensed to Property Insight by Cook County Recorder of Deeds

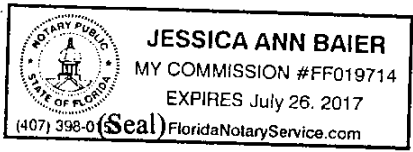
ACKNOWLEDGMENT TO MORTGAGE

Florida)
STATE OF ~~ILLINOIS~~)
COUNTY OF Manatee)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Jerome Cohen, as Manager of Offsite Asset Management at Delaware LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act, and as a free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 5th day of April, 2017.

Jessica Ann Baier
Print Name: Jessica Ann Baier
Notary Public
Commission Expiration: July 26, 2017



Licensed Cook County Recorder of Deeds

EXHIBIT A

LEGAL DESCRIPTION

THE WEST 22 FEET OF LOT 6 AND ALL OF LOTS 7 AND 8 AND THE EAST 22 FEET OF LOT 9 IN BLOCK 2 IN DAVID P. O'LEARY'S SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Licensed Property Insight by Cook County Recorder of Deeds

EXHIBIT B
CERTAIN SERVICING COSTS

Additional Servicing Fees			
Description	Compensation	Payment Frequency	Comments
Conversion Fee	\$3,000	Initial one-time charge per each newly-originated Loan or Equity Investment <u>paid by the Borrower</u> as part of closing costs	Invoiced upon First Mortgage or Mezzanine Loan being released into production on servicing system; Fee includes Cohen handling one (1) Reserve Disbursement per month at no charge to the Borrower
Reserve Disbursement Administration Fee (CapEx, TI/LC, maintenance, etc.)	\$250	Per disbursement request processed.	Earned for the processing of any draw request, to the extent that Thorfare requests that Cohen perform the work/analysis - <u>paid for by the Borrower</u>
Construction and Major Rehab Draw or Funding Administration Fee	\$500	Per disbursement request processed.	<u>A Borrower paid fee</u>
NSF/Returned Check	\$60	Per occurrence	Borrower paid fee
Payoff/Yield Maintenance Quote Processing	\$250	Per occurrence	Initial quote request provided to Borrower at no charge, subsequent requests in the same month incur <u>Borrower paid fee</u> listed.
Collateral Lien Release Process	\$250	Per occurrence	Borrower paid fee
Individual Condominium Unit Release Fee	\$125	Per individual unit released	Borrower paid fee
Borrower Initiated Request Fees			
Description	Compensation	Payment Frequency	Comments
Property Management/Facility Operator Change	\$1,000	Per request	<u>A Borrower paid fee</u>
Easements and Condemnation	\$2,000	Per request	<u>A Borrower paid fee</u>
Lease Review and Consent	\$1,500	Per request	<u>A Borrower paid fee</u>
Subordination and Non-Disturbance Agreements	\$1,500	Per request	<u>A Borrower paid fee</u>
Assumption	\$7,500	Per request	<u>A Borrower paid fee</u>
Transfer of Title or Beneficial Interest (not an assumption)	\$5,500	Per request	<u>A Borrower paid fee</u>
Conditional Collateral Release (provided for in the loan documents)	\$2,500	Per request	<u>A Borrower paid fee</u>
Collateral Release with Substitution (provided for in the loan documents)	\$5,000	Per request	<u>A Borrower paid fee</u>
Subordinate Financing	\$5,500	Per request	<u>A Borrower paid fee</u>
Subordination of Mortgage	\$2,500	Per request	<u>A Borrower paid fee</u>
Loan Extensions (provided for in the loan documents)	\$2,500	Per request	<u>A Borrower paid fee</u>
Loan Extensions: (not specified in the loan documents)	\$5,000	Per request	<u>A Borrower paid fee</u>
Release of Liability (provided for in the loan documents)	\$2,000	Per request	<u>A Borrower paid fee</u>
Defeasance Administration	\$3,500	Per request	<u>A Borrower paid fee</u>

EXHIBIT C

APPROVED IMMEDIATE REPAIRS

Item	Quantity	Unit	Unit Cost	Replacement Percent	Immediate Total	Comments
3.2.1 Foundations						
Evaluate and repair slab deterioration in the east basement (electrical room)	1	LS	\$5,000.00	100%	\$5,000	
D.3.1 Plumbing Systems and Domestic Hot Water						
Plumbing repair - plumbing leak in the basement on the west side of the building	2	LS	\$2,500.00	100%	\$2,500	
3.4.1 Down Units						
Refurbish Unit 1G in 1704 1/2	1	Allow	\$5,000.00	100%	\$5,000	
4.1 Moisture and Microbial Growth						
Mold Assessment	1	Allow	\$3,000.00	100%	\$3,000	
Total Repair Cost					\$15,500	

Licensee Property Insight by Cook County Recorder of Deeds

EXHIBIT 157

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



**Report Mortgage Fraud
844-768-1713**



1717413024

Doc# 1717413024 Fee \$54.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/23/2017 10:53 AM PG: 1 OF 9

The property identified as: **PIN: 11-30-205-011-0000**

Address:

Street: 1700 W. Juneway Ter.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60626

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: 1700 Juneway, LLC

Loan / Mortgage Amount: \$4,120,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: CC1F7E7E-8FFE-4E4F-8144-117A3E4781DA

Execution date: 4/6/2017

JA

Mail To: + Prepared by:
EquityBuild Finance LLC
5068 W. Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on April 6th, 2017. The mortgagor is 1700 Juneway, LLC ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Four Million One Hundred Twenty Thousand and 00/100 Dollars (U.S. \$4,120,000.00). This debt is evidenced by Borrower's note(s) as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable January 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 11-30-205-011-0000

which has the address of 1700 W Juneway Ter. Chicago, IL 60626 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: 1700 Juneway, LLC

 (SEAL)
Jerry Cohen, Manager

_____[Space Below This Line For Acknowledgement]_____

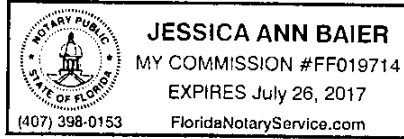
STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 10th day of April, 2017.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Florida's Property Insight by Cook County Recorder of Deeds

Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Agee Family Trust	\$40,000	0.97%
Aluvelu Homes, LLC	\$20,000	0.49%
American Estate and Trust FBO Layne Jones IRA.	\$20,000	0.49%
Asians Investing In Real Estate LLC	\$15,000	0.36%
Bill Akins	\$20,000	0.49%
Cadaval Investment Trust FBO Dana Cadaval Solo 401k	\$50,000	1.21%
CAMA SDIRA LLC FBO Bill Akins IRA (Account Number: 000107)	\$25,000	0.61%
Capital Investors, LLC	\$250,000	6.07%
Clearwood Funding, LLC.	\$50,000	1.21%
Clove, LLC	\$5,000	0.12%
Coppy Properties, LLC	\$50,000	1.21%
Cross 5774 Holdings LLC- Cross Global Funding Group	\$50,000	1.21%
Danielle DeVarne	\$50,000	1.21%
Darrell W. and Frances C. Duty	\$10,000	0.24%
DeeAnn Nason	\$50,000	1.21%
Denton Real Estate Company Inc. 401k	\$25,000	0.61%
Dream Homes 4u Inc	\$15,000	0.36%
Elaine Sison Ernst	\$30,000	0.73%
Evans & Associates LLC	\$50,000	1.21%
Gilbert D. Sherman Declaration of Trust Dated 7/30/2013	\$50,000	1.21%
Helene D. Kapsky	\$100,000	2.43%
Hiroyuki Roy Chin & Lillian S. Chin JTWR0S	\$24,000	0.58%
iPlan Group Agent for Custodian FBO Dana Speed IRA	\$40,000	0.97%
iPlan Group Agent for Custodian FBO Jason Ragan Roth IRA #3320326	\$10,000	0.24%
iPlan Group Agent for Custodian FBO Jason Ragan SEP #3340597	\$20,000	0.49%
iPlanGroup Agent for Custodian FBO Andrew Brooks IRA	\$20,000	0.49%
iPlanGroup Agent for Custodian FBO David Trengove IRA Account#3300951	\$35,000	0.85%
iPlanGroup Agent for Custodian FBO Gary Burnham JR Family HSA	\$9,000	0.22%
iPlanGroup Agent for Custodian FBO Janice G. Burrell IRA	\$87,000	2.11%
iPlanGroup Agent for Custodian FBO Michael Borgia IRA	\$125,000	3.03%
iPlanGroup Agent for Custodian FBO Raegan Burnham Roth IRA	\$1,000	0.02%
iPlanGroup Agent for Custodian FBO Vladimir Matviishin IRA	\$7,500	0.18%
IRA Services Trust Company CFBO Jean-Marc Cabrol IRA 220656	\$15,250	0.37%
IRA Services Trust Company CFBO Melbourne Kimsey II IRA113530	\$50,000	1.21%
JLo Enterprises, LLC	\$27,000	0.66%
JLo Enterprises, LLC	\$10,000	0.24%
JML Roth, LLC	\$2,000	0.05%
JML Roth, LLC	\$2,000	0.05%
John A. Martino	\$100,000	2.43%
Juliette S. Barksdale, as Trustee of the Juliette S. Barksdale 2011 Revocable Trust u/d/t December 22, 2011	\$300,000	7.28%
Kameda Investments LLC	\$100,000	2.43%
Madison Trust Company Custodian FBO Brian Shaffer IRA Account# M1703059	\$100,000	2.43%
Madison Trust Company Custodian FBO Michael McClane IRA M1610052	\$100,000	2.43%
Madison Trust Company Custodian FBO Xuwen Lin IRA Account #M1606034	\$8,700	0.21%
Madison Trust Company Custodian FBO Zahra Mofrad IRA	\$25,000	0.61%
Madison Trust IRA FBO Grace Ndungu #M1703041	\$50,000	1.21%
Mark A. Miller ATF Domaskin Revocable Trust August 8th, 2006	\$100,000	2.43%
MayREI LLC	\$60,000	1.46%
MayREI LLC	\$50,000	1.21%

Melanie T. and Gary M. Gonzales	\$250,000	6.07%
NuView IRA fbo Elizabeth Monnot-Chase IRA Traditional IRA	\$50,000	1.21%
NuView IRA fbo Elizabeth Monnot-Chase IRA Traditional IRA	\$55,000	1.33%
Patrick Connely	\$50,000	1.21%
Paul N. Wilmesmeier	\$25,000	0.61%
Paul S. Applefield, DDS, 401K Plan	\$45,000	1.09%
Pioneer Valley Properties, LLC	\$50,000	1.21%
Quest IRA acc#26920-21 FBO Mona Leonard Roth IRA	\$50,000	1.21%
Quest IRA, Inc. FBO Paul S. Applefield IRA# 16413-21	\$6,500	0.16%
Quest IRA, Inc. FBO Rebeca E. Savory-Romero IRA #15528-21	\$10,500	0.25%
Quest IRA, Inc. FBO Robin Applefield IRA# 25164-21	\$6,500	0.16%
R.D. Meredith General Contractors, LLC	\$100,000	2.43%
R.D. Meredith General Contractors, LLC 401K Plan	\$40,000	0.97%
Ricardo Acevedo Lopez	\$15,000	0.36%
Rise Up Real Estate Group, LLC	\$144,046	3.50%
Robert A. Potter	\$79,274	1.92%
Samuel R. Cratis	\$75,000	1.82%
Scott H. Eaton	\$25,000	0.61%
Scott/Erquiaga Trust	\$50,000	1.21%
Self Directed IRA Services Inc., FBO: William Hooper, Account #100005001	\$54,800	1.33%
Serva Fidem, LLC	\$34,930	0.85%
Simon Usuga	\$45,000	1.09%
Source One Funding, LLC	\$50,000	1.21%
Spectra Investments, LLC	\$110,000	2.67%
Steven Bald	\$60,000	1.46%
The Entrust Group Inc.FBO Jill Meekcoms IRA #33-21296	\$50,000	1.21%
Tiger Chang Investment LLC	\$10,000	0.24%
Vantage Custodian FBO Sidney Haggains IRA	\$25,000	0.61%
Vladimir Garcia Melijov	\$100,000	2.43%

COOK COUNTY RECORDERS OFFICE
 Cook County Recorder of Deeds

The West 22 feet of Lot 6 and all of Lot 7 and 8 and the East 22 feet of Lot 9 in Block 2 in David P. O'Leary's Subdivision of part of the South $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 30, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Licensed Property Insight by Cook County Recorder of Deeds

EXHIBIT 158

SPECIAL WARRANTY DEED

(Illinois)

This instrument was prepared by and after recording, please return To:

Barack Ferrazzano Kirschbaum & Nagelberg
LLP
200 W. Madison Street, Suite 3900
Chicago, Illinois 60606
Attn: Bryan J. Segal, Esq.

Send Subsequent Tax Bills To:

5450 S. INDIANA LLC
C/O Equity Build, Inc
757 E. 80th Ave., Suite 370 #442
Denver, CO 80205



Doc# 1709445115 Fee \$44.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/04/2017 04:06 PM PG: 1 OF 4

Al _____ly

T2 5450 S INDIANA, LLC ("Grantor"), for and in consideration of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration in hand paid, the receipt whereof is hereby acknowledged, and pursuant to the authority of the undersigned,

HEREBY CONVEYS and WARRANTS to 5450 S. INDIANA LLC ("Grantee"), the following described real property situated in the County of Cook in the State of Illinois, to wit:

See Exhibit A attached hereto and made a part hereof for legal description,

Subject to those exceptions set forth on Exhibit B attached hereto and made a part hereof.

Address: 5450 South Indiana, Chicago, Illinois 60615

PINS: 20-10-310-056

Together with all buildings and improvements located thereon, and all hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of Grantor, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto

Grantee, its successors and assigns forever.

And Grantor, for itself, and its successors, does covenant, promise and agree, to and with Grantee, its successors and assigns, that it has not done or suffered to be done, anything whereby the said

JFA

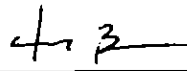
premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited and subject to Exhibit B attached hereto and made a part hereof (collectively, the "Permitted Exceptions"); and that it will warrant and defend, subject to the Permitted Exceptions, the title to the said premises, against all persons lawfully claiming, or to claim the same, by, through or under Grantor, but not otherwise.

IN WITNESS WHEREOF, Grantor has executed the foregoing instrument on this 30th day of March, 2017.

T2 5450 S INDIANA, LLC, an Illinois limited liability company

By: T2 Comiskey, LLC, a Delaware limited liability company, its member

By: T2 Capital Management II, LLC, the manager

By: 
Jeff Brown, its manager

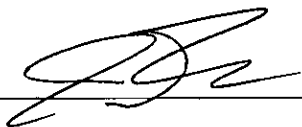
State of Illinois)

)SS:

County of DuPage)

I, the undersigned, a Notary Public in and for said State of Illinois, DO HEREBY CERTIFY, THAT Jeff Brown, personally known to me to be the Manager of T2 Capital Management II, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such duly appointed Manager, he signed and delivered the said instrument pursuant to his authority as his free and voluntary act on behalf of the limited liability company.

Given under my hand and official seal this 29th day of March, 2017.



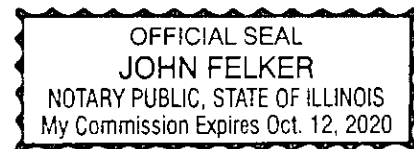



EXHIBIT A TO SPECIAL WARRANTY DEED**Legal Description**

LOT 1 IN SIDNEY A. KENT'S SUBDIVISION OF LOTS 1 TO 19, INCLUSIVE, IN BLOCK 1 IN KENT AND WILLOUGHBY'S SUBDIVISION OF PART OF THE SOUTHWEST ¼ OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE MAP OF SAID SUBDIVISION RECORDED MAY 3, 1889 IN BOOK 35 OF PLATS, PAGE 5 AS DOCUMENT 1095293, IN COOK COUNTY, ILLINOIS.

Street Address: 5450 South Indiana, Chicago, Illinois 60615

PIN: 20-10-310-056

REAL ESTATE TRANSFER TAX		05-Apr-2017
	CHICAGO:	12,562.50
	CTA:	5,025.00
	TOTAL:	17,587.50 *
20-10-310-056-0000 | 20170301631918 | 0-021-948-096		
* Total does not include any applicable penalty or interest due.		



REAL ESTATE TRANSFER TAX		05-Apr-2017
	COUNTY:	837.50
	ILLINOIS:	1,675.00
	TOTAL:	2,512.50
20-10-310-056-0000 | 20170301631918 | 0-433-624-768		

EXHIBIT B TO SPECIAL WARRANTY DEED

Permitted Exceptions

1. TAXES FOR THE YEARS 2016 AND 2017 AND SUBSEQUENT YEARS
2. EXISTING UNRECORDED LEASES AND ALL RIGHTS THEREUNDER OF THE LESSEES AND OF ANY PERSON OR PARTY CLAIMING BY, THROUGH OR UNDER THE LESSEES.
3. A 25 FOOT BUILDING LINE AS SHOWN ON THE PLAT OF KENT'S SUBDIVISION AFORESAID, RECORDED JULY 13, 1890 AS DOCUMENT 2844861.
4. VIOLATION OF 25-FOOT BUILDING LINE UP TO 15.40 FEET AS DISCLOSED BY SURVEY BY EDWARD J. MOLLOY & ASSOCIATES, DATED OCTOBER 24, 2016 ORDER NUMBER 10-38-14.

EXHIBIT 159

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



1709445116

Doc# 1709445116 Fee \$112.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/04/2017 04:15 PM PG: 1 OF 38

The property identified as: PIN: 20-10-310-056-0000

Address:

Street: 5450 South Indiana Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60615

Lender: 1111 Crest Dr. LLC, Abraham Aaron Ebriani, Hamid Esmail, Farsaa Inc

Borrower: 5450 S. Indiana LLC

Loan / Mortgage Amount: \$3,600,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Certificate number: 2E48FAF5-32A6-47E8-9272-37BB198D6281

Execution date: 3/30/2017

JA

RECORDING REQUESTED BY, RETURN TO:

c/o Shatar Capital Partners
12121 Wilshire Boulevard, Suite 555
Los Angeles, California 90025

This Mortgage Prepared by:

Melissa Martorella, Esq.
Geraci Law Firm
90 Discovery
Irvine, California 92618

PIN: 20-10-310-056-0000

Property Address: 5450 South Indiana Avenue, Chicago, Illinois 60615

Real Property Tax Identification Number: 20-10-310-056-0000

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, FIXTURE FILING, AND SECURITY AGREEMENT
(Commercial)

THIS DOCUMENT CONSTITUTES A FIXTURE FILING IN ACCORDANCE WITH THE ILLINOIS UNIFORM COMMERCIAL CODE (810 ILCS 5/9-502)

MAXIMUM LIEN. At no time shall the principal amount of Indebtedness secured by this Mortgage, not including sums advanced to protect the security of this Mortgage, exceed \$3,600,000.00.

This Mortgage, Assignment of Leases and Rents, Fixture Filing, and Security Agreement (the "Mortgage") is made as of March 28, 2017, among 5450 S. Indiana LLC, an Illinois limited liability company, as mortgagor ("Borrower"), whose address 201 North Westshore, Unit 1501, Chicago, Illinois 60601; and, the lenders in the Exhibit "A" attached hereto and incorporated herein, as mortgagee ("Lender"), whose address is c/o Shatar Capital Partners, 12121 Wilshire Boulevard, Suite 555, Los Angeles, California 90025.

TRANSFER OF RIGHTS IN THE PROPERTY

To secure the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations, Borrower MORTGAGES, WARRANTS, GRANTS, BARGAINS, SELLS, AND CONVEYS to Lender the Mortgaged Property, with power of sale and right of entry, subject only to the Permitted Encumbrances, to have and to hold the Mortgaged Property to Lender, its successors and assigns forever, and Borrower does hereby bind itself, its successors, and its assigns to warrant and forever defend the title to the Mortgaged Property to Lender against anyone lawfully claiming it or any part of it; provided, however, that if the Indebtedness is paid in full as and when it becomes due and payable and the Obligations are performed on or before the date they are to be performed and discharged, then the liens, security interests, estates, and rights granted by the Loan Documents shall terminate; otherwise, they shall

remain in full force and effect. As additional security for the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations, Borrower grants to Lender a security interest in the Personalty, Fixtures, Leases, and Rents under Article Nine of the Uniform Commercial Code – Secured Transactions in effect in the State of Illinois. Borrower further grants, bargains, conveys, assigns, transfers, and sets over to Lender, a security interest in and to all of Borrower's right, title, and interest in, to, and under the Personalty, Fixtures, Leases, Rents, and Mortgaged Property (to the extent characterized as personal property) to secure the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations.

Borrower agrees to execute and deliver, from time to time, such further instruments, including, but not limited to, security agreements, assignments, and UCC financing statements, as may be requested by Lender to confirm the lien of this Mortgage on any of the Mortgaged Property.

Borrower further irrevocably grants, transfers, and assigns to Lender the Rents. This assignment of Rents is to be effective to create a present security interest in existing and future Rents of the Mortgaged Property under 765 Illinois Compiled Statutes 5/31.5.

TO MAINTAIN AND PROTECT THE SECURITY OF THIS MORTGAGE, TO SECURE THE FULL AND TIMELY PERFORMANCE BY BORROWER OF EACH AND EVERY OBLIGATION, COVENANT, AND AGREEMENT OF BORROWER UNDER THE LOAN DOCUMENTS, AND AS ADDITIONAL CONSIDERATION FOR THE INDEBTEDNESS AND OBLIGATIONS EVIDENCED BY THE LOAN DOCUMENTS, BORROWER HEREBY COVENANTS, REPRESENTS, AND AGREES AS FOLLOWS:

1. **Definitions.** For purposes of this Mortgage, each of the following terms shall have the following respective meanings:

1.1. **"Attorney Fees."** Any and all attorney fees (including the allocated cost of in-house counsel), paralegal, and law clerk fees, including, without limitation, fees for advice, negotiation, consultation, arbitration, and litigation at the pretrial, trial, and appellate levels, and in any bankruptcy proceedings, and attorney costs and expenses incurred or paid by Lender in protecting its interests in the Mortgaged Property, including, but not limited to, any action for waste, and enforcing its rights under this Mortgage.

1.2. **"Borrower."** The named Borrower in this Mortgage and the obligor under the Note, whether or not named as Borrower in this Mortgage, and subject to paragraph 19 and paragraph 20 of this Mortgage, the heirs, legatees, devisees, administrators, executors, successors in interest to the Mortgaged Property, and the assigns of any such person.

1.3. **"Default Rate."** The Default Rate as defined in the Note.

1.4. **"Event of Default."** An Event of Default as defined in paragraph 19 of this Mortgage.

1.5. **"Environmental Laws."** Any Governmental Requirements pertaining to health, industrial hygiene, or the environment, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA) as amended (42 United States Code ("U.S.C.") §§ 9601-9675); the Resource Conservation and Recovery Act of 1976 (RCRA) (42 U.S.C. §§ 6901-6992k); the Hazardous Materials Transportation Act (49 U.S.C. §§ 5101-5127); the Federal Water Pollution Control Act (33 U.S.C. §§ 1251-1376); the Clean Air Act (42 U.S.C. §§ 7401-7671q); the Toxic Substances Control Act (15 U.S.C. §§ 2601-2692); the Refuse Act (33 U.S.C. §§ 407-426p); the Emergency Planning and Community Right-To-Know Act (42 U.S.C. §§ 11001-11050); the Safe Drinking Water Act (42 U.S.C. §§ 300f-300j); and, the Illinois Environmental Protection Act.

1.6. **"Fixtures."** All right, title, and interest of Borrower in and to all materials, supplies, equipment, apparatus, and other items now or later attached to, installed on or in the Land or the Improvements, or that in some fashion are deemed to be fixtures to the Land or Improvements under the laws of the State of Illinois, including the Illinois Uniform Commercial Code. "Fixtures" includes, without limitation, all items of Personalty to the extent that they may be deemed Fixtures under Governmental Requirements.

1.7. **“Governmental Authority.”** Any and all courts, boards, agencies, commissions, offices, or authorities of any nature whatsoever for any governmental unit (federal, state, county, district, municipal, city, or otherwise) whether now or later in existence.

1.8. **“Governmental Requirements.”** Any and all laws, statutes, codes, ordinances, regulations, enactments, decrees, judgments, and orders of any Governmental Authority.

1.9. **“Hazardous Substance.”** Any and all (a) substances defined as “hazardous substances,” “hazardous materials,” “toxic substances,” or “solid waste” in CERCLA, RCRA, and the Hazardous Materials Transportation Act (49 United States Code §§5101-5127), and in the regulations promulgated under those laws; (b) substances defined as “hazardous wastes” in 415 ILCS 5/3.220 and in the regulations promulgated under the Illinois Environmental Protection Act; (c) substances defined as “hazardous substances” in 415 ILCS 5/3.215 and in the regulations promulgated under the Illinois Environmental Protection Act; (d) substances listed in the United States Department of Transportation Table (49 Code of Federal Regulations § 172.101 and amendments); (e) substances defined as “medical wastes” in 415 ILCS 5/3.360 and in the regulations promulgated under the Illinois Environmental Protection Act (f) asbestos-containing materials; (g) polychlorinated biphenyl; (h) underground storage tanks, whether empty, filled, or partially filled with any substance; (i) petroleum and petroleum products, including crude oil or any fraction thereof, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel, or any such mixture; and (j) such other substances, materials, and wastes that are or become regulated under applicable local, state, or federal law, or that are classified as hazardous or toxic under any Governmental Requirements or that, even if not so regulated, are known to pose a hazard to the health and safety of the occupants of the Mortgaged Property or of real property adjacent to it.

1.10. **“Impositions.”** All real estate and personal property taxes, water, gas, sewer, electricity, and other utility rates and charges; charges imposed under any subdivision, planned unit development, or condominium declaration or restrictions; charges for any easement, license, or agreement maintained for the benefit of the Mortgaged Property, and all other taxes, charges, and assessments and any interest, costs, or penalties of any kind and nature that at any time before or after the execution of this Mortgage may be assessed, levied, or imposed on the Mortgaged Property or on its ownership, use, occupancy, or enjoyment.

1.11. **“Improvements.”** Any and all buildings, structures, improvements, fixtures, and appurtenances now and later placed on the Mortgaged Property, including, without limitation, all apparatus and equipment, whether or not physically affixed to the land or any building, which is used to provide or supply air cooling, air conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dish washing, garbage disposal, or other services; and all elevators, escalators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, partitions, ducts, compressors, plumbing, ovens, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains, curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, antennas, pools, spas, pool and spa operation and maintenance equipment and apparatus, and trees and plants located on the Mortgaged Property, all of which, including replacements and additions, shall conclusively be deemed to be affixed to and be part of the Mortgaged Property conveyed to Lender under this Mortgage.

1.12. **“Indebtedness.”** The principal of, interest on, and all other amounts and payments due under or evidenced by the following:

1.12.1. The Note (including, without limitation, the prepayment premium, late payment, and other charges payable under the Note);

1.12.2. This Mortgage and all other Loan Documents;

1.12.3. All funds later advanced by Lender to or for the benefit of Borrower under any provision of any of the Loan Documents;

1.12.4. Any future loans or amounts advanced by Lender to Borrower when evidenced by a written instrument or document that specifically recites that the Obligations evidenced by such document are secured by the terms of this Mortgage, including, but not limited to, funds advanced to protect the security or priority of the Mortgage; and

1.12.5. Any amendment, modification, extension, rearrangement, restatement, renewal, substitution, or replacement of any of the foregoing.

1.13. "Land." The real estate or any interest in it described in Exhibit A attached to this Mortgage and made a part of it, together with all Improvements and Fixtures and all rights, titles, and interests appurtenant to it.

1.14. "Leases." Any and all leases, subleases, licenses, concessions, or other agreements (written or verbal, now or later in effect) that grant a possessory interest in and to, or the right to extract, mine, reside in, sell, or use the Mortgaged Property, and all other agreements, including, but not limited to, utility contracts, maintenance agreements, and service contracts that in any way relate to the use, occupancy, operation, maintenance, enjoyment, or ownership of the Mortgaged Property, except any and all leases, subleases, or other agreements under which Borrower is granted a possessory interest in the Land.

1.15. "Legal Requirements." Collectively, (a) any and all present and future judicial decisions, statutes, rulings, rules, regulations, permits, certificates, or ordinances of any Governmental Authority in any way applicable to Borrower, any guarantor (with respect to the Indebtedness or the Mortgaged Property), or the Mortgaged Property, including, but not limited to, those concerning its ownership, use, occupancy, possession, operation, maintenance, alteration, repair, or reconstruction, (b) Borrower's or guarantor's presently or subsequently effective bylaws and articles of incorporation, or any instruments establishing any partnership, limited partnership, joint venture, trust, limited liability company, or other form of business association (if either, both, or all, by any of same), (c) any and all Leases and other contracts (written or oral) of any nature to which Borrower or any guarantor may be bound, and (d) any and all restrictions, reservations, conditions, easements, or other covenants or agreements now or later of record affecting the Mortgaged Property.

1.16. "Lender." The named Lender in this Mortgage and the owner and holder (including a pledgee) of any Note, Indebtedness, or Obligations secured by this Mortgage, whether or not named as Lender in this Mortgage, and the heirs, legatees, devisees, administrators, executors, successors, and assigns of any such person.

1.17. "Loan." The extension of credit made by Lender to Borrower under the terms of the Loan Documents.

1.18. "Loan Documents." Collectively, this Mortgage, the Note, and all other instruments and agreements required to be executed by Borrower or any guarantor in connection with the Loan.

1.19. "Mortgaged Property." The Land, Improvements, Fixtures, Personalty, Leases, and Rents located in the City of Chicago, County of Cook, State of Illinois, that is described as follows:

SEE EXHIBIT "B," ATTACHED HERETO AND MADE A PART HEREOF.

commonly known as **5450 South Indiana Avenue, Chicago, Illinois 60615, PIN: 20-10-310-056-0000**
(the "Mortgaged Property");

together with:

1.19.1. All right, title, and interest (including any claim or demand or demand in law or equity) that Borrower now has or may later acquire in or to such Mortgaged Property; all easements, rights, privileges, tenements, hereditaments, and appurtenances belonging or in any way appertaining to the Mortgaged Property; all of the estate, right, title, interest, claim, demand, reversion, or remainder of Borrower in or to the Mortgaged Property, either at law or in equity, in possession or expectancy, now or later acquired; all crops growing or to be grown on the Mortgaged Property; all development rights or credits and air rights; all water and water rights (whether or not appurtenant to the Mortgaged Property) and shares of stock pertaining to such water or water rights, ownership of which affects the Mortgaged Property; all minerals, oil, gas, and other hydrocarbon substances and rights thereto in, on, under, or upon the Mortgaged Property and all royalties and profits from any such rights or shares of stock; all right, title, and interest of Borrower in and to any streets, ways, alleys, strips, or gores of land adjoining the Land or any

part of it that Borrower now owns or at any time later acquires and all adjacent lands within enclosures or occupied by buildings partly situated on the Mortgaged Property;

1.19.2. All intangible Mortgaged Property and rights relating to the Mortgaged Property or its operation or used in connection with it, including, without limitation, permits, licenses, plans, specifications, construction contracts, subcontracts, bids, deposits for utility services, installations, refunds due Borrower, trade names, trademarks, and service marks;

1.19.3. All of the right, title, and interest of Borrower in and to the land lying in the bed of any street, road, highway, or avenue in front of or adjoining the Land;

1.19.4. Any and all awards previously made or later to be made by any Governmental Authority to the present and all subsequent owners of the Mortgaged Property that may be made with respect to the Mortgaged Property as a result of the exercise of the right of eminent domain, the alteration of the grade of any street, or any other injury to or decrease of value of the Mortgaged Property, which award or awards are assigned to Lender and Lender, at its option, is authorized, directed, and empowered to collect and receive the proceeds of any such award or awards from the authorities making them and to give proper receipts and acquittances for them;

1.19.5. All certificates of deposit of Borrower in Lender's possession and all bank accounts of Borrower with Lender and their proceeds, and all deposits of Borrower with any Governmental Authority and/or public utility company that relate to the ownership of the Mortgaged Property;

1.19.6. All Leases of the Mortgaged Property or any part of it now or later entered into and all right, title, and interest of Borrower under such Leases, including cash or securities deposited by the tenants to secure performance of their obligations under such Leases (whether such cash or securities are to be held until the expiration of the terms of such Leases or applied to one or more of the installments of rent coming due immediately before the expiration of such terms), all rights to all insurance proceeds and unearned insurance premiums arising from or relating to the Mortgaged Property, all other rights and easements of Borrower now or later existing pertaining to the use and enjoyment of the Mortgaged Property, and all right, title, and interest of Borrower in and to all declarations of covenants, conditions, and restrictions as may affect or otherwise relate to the Mortgaged Property;

1.19.7. Any and all proceeds of any insurance policies covering the Mortgaged Property, whether or not such insurance policies were required by Lender as a condition of making the loan secured by this Mortgage or are required to be maintained by Borrower as provided below in this Mortgage; which proceeds are assigned to Lender, and Lender, at its option, is authorized, directed, and empowered to collect and receive the proceeds of such insurance policies from the insurers issuing the same and to give proper receipts and acquittances for such policies, and to apply the same as provided below;

1.19.8. If the Mortgaged Property includes a leasehold estate, all of Borrower's right, title, and interest in and to the lease, more particularly described in Exhibit A attached to this Mortgage (the Leasehold) including, without limitation, the right to surrender, terminate, cancel, waive, change, supplement, grant subleases of, alter, or amend the Leasehold;

1.19.9. All plans and specifications for the Improvements; all contracts and subcontracts relating to the Improvements; all deposits (including tenants' security deposits; provided, however, that if Lender acquires possession or control of tenants' security deposits Lender shall use the tenants' security deposits only for such purposes as Governmental Requirements permit), funds, accounts, contract rights, instruments, documents, general intangibles, and notes or chattel paper arising from or in connection with the Land or other Mortgaged Property; all permits, licenses, certificates, and other rights and privileges obtained in connection with the Land or other Mortgaged Property; all soils reports, engineering reports, land planning maps, drawings, construction contracts, notes, drafts, documents, engineering and architectural drawings, letters of credit, bonds, surety bonds, any other intangible rights relating to the Land and Improvements, surveys, and other reports, exhibits, or plans used or to be used in connection with the construction, planning, operation, or maintenance of the Land and Improvements and all amendments and modifications; all proceeds arising from or by virtue of the sale, lease, grant of option, or other disposition of all or any part of the Land, Fixtures, Personalty, or other Mortgaged Property (consent to same is not

granted or implied); and all proceeds (including premium refunds) payable or to be payable under each insurance policy relating to the Land, Fixtures, Personalty, or other Mortgaged Property;

1.19.10. All trade names, trademarks, symbols, service marks, and goodwill associated with the Mortgaged Property and any and all state and federal applications and registrations now or later used in connection with the use or operation of the Mortgaged Property;

1.19.11. All tax refunds, bills, notes, inventories, accounts and charges receivable, credits, claims, securities, and documents of all kinds, and all instruments, contract rights, general intangibles, bonds and deposits, and all proceeds and products of the Mortgaged Property;

1.19.12. All money or other personal property of Borrower (including, without limitation, any instrument, deposit account, general intangible, or chattel paper, as defined in Division 9 of the Illinois Uniform Commercial Code) previously or later delivered to, deposited with, or that otherwise comes into Lender's possession;

1.19.13. All accounts, contract rights, chattel paper, documents, instruments, books, records, claims against third parties, money, securities, drafts, notes, proceeds, and other items relating to the Mortgaged Property;

1.19.14. All construction, supply, engineering, and architectural contracts executed and to be executed by Borrower for the construction of the Improvements; and

1.19.15. All proceeds of any of the foregoing.

As used in this Mortgage, "Mortgaged Property" is expressly defined as meaning all or, when the context permits or requires, any portion of it and all or, when the context permits or requires, any interest in it.

1.20. **"Note."** The Promissory Note payable by Borrower to the order of Lender in the principal amount of **One Million Eight Hundred Thousand and 00/100 Dollars (\$1,800,000.00)**, which matures on **April 1, 2018**, evidencing the Loan, in such form as is acceptable to Lender, together with any and all rearrangements, extensions, renewals, substitutions, replacements, modifications, restatements, and amendments to the Promissory Note.

1.21. **"Obligations."** Any and all of the covenants, warranties, representations, and other obligations (other than to repay the Indebtedness) made or undertaken by Borrower to Lender as set forth in the Loan Documents; any lease, sublease, or other agreement under which Borrower is granted a possessory interest in the Land; each obligation, covenant, and agreement of Borrower in the Loan Documents or in any other document executed by Borrower in connection with the loan(s) secured by this Mortgage whether set forth in or incorporated into the Loan Documents by reference; each and every monetary provision of all covenants, conditions, and restrictions, if any, pertaining to the Mortgaged Property and on Lender's written request, the enforcement by Borrower of any covenant by third parties to pay maintenance or other charges, if they have not been paid; or valid legal steps taken to enforce such payment within 90 days after such written request is made; if the Mortgaged Property consists of or includes a leasehold estate, each obligation, covenant, and agreement of Borrower arising under, or contained in, the instrument(s) creating any such leasehold; all agreements of Borrower to pay fees and charges to Lender whether or not set forth in this Mortgage; and charges, as allowed by law, when they are made for any statement regarding the obligations secured by this Mortgage.

1.22. **"Permitted Encumbrances."** At any particular time, (a) liens for taxes, assessments, or governmental charges not then due and payable or not then delinquent; (b) liens, easements, encumbrances, and restrictions on the Mortgaged Property that are allowed by Lender to appear in Schedule B, with Parts I and II of an ALTA title policy to be issued to Lender following recordation of the Mortgage; and (c) liens in favor of or consented to in writing by Lender.

1.23. **"Person."** Natural persons, corporations, partnerships, unincorporated associations, joint ventures, and any other form of legal entity.

1.24. **"Personalty."** All of the right, title, and interest of Borrower in and to all tangible and intangible personal property, whether now owned or later acquired by Borrower, including, but not limited to, water rights (to the extent they may constitute personal property), all equipment, inventory, goods,

consumer goods, accounts, chattel paper, instruments, money, general intangibles, letter-of-credit rights, deposit accounts, investment property, documents, minerals, crops, and timber (as those terms are defined in the Illinois Uniform Commercial Code) and that are now or at any later time located on, attached to, installed, placed, used on, in connection with, or are required for such attachment, installation, placement, or use on the Land, the Improvements, Fixtures, or on other goods located on the Land or Improvements, together with all additions, accessions, accessories, amendments, modifications to the Land or Improvements, extensions, renewals, and enlargements and proceeds of the Land or Improvements, substitutions for, and income and profits from, the Land or Improvements. The Personalty includes, but is not limited to, all goods, machinery, tools, equipment (including fire sprinklers and alarm systems); building materials, air conditioning, heating, refrigerating, electronic monitoring, entertainment, recreational, maintenance, extermination of vermin or insects, dust removal, refuse and garbage equipment; vehicle maintenance and repair equipment; office furniture (including tables, chairs, planters, desks, sofas, shelves, lockers, and cabinets); safes, furnishings, appliances (including ice-making machines, refrigerators, fans, water heaters, and incinerators); rugs, carpets, other floor coverings, draperies, drapery rods and brackets, awnings, window shades, venetian blinds, curtains, other window coverings; lamps, chandeliers, other lighting fixtures; office maintenance and other supplies; loan commitments, financing arrangements, bonds, construction contracts, leases, tenants' security deposits, licenses, permits, sales contracts, option contracts, lease contracts, insurance policies, proceeds from policies, plans, specifications, surveys, books, records, funds, bank deposits; and all other intangible personal property. Personalty also includes any other portion or items of the Mortgaged Property that constitute personal property under the Illinois Uniform Commercial Code.

1.25. "Rents." All rents, issues, revenues, income, proceeds, royalties, profits, license fees, prepaid municipal and utility fees, bonds, and other benefits to which Borrower or the record title owner of the Mortgaged Property may now or later be entitled from or which are derived from the Mortgaged Property, including, without limitation, sale proceeds of the Mortgaged Property; any room or space sales or rentals from the Mortgaged Property; and other benefits paid or payable for using, leasing, licensing, possessing, operating from or in, residing in, selling, mining, extracting, or otherwise enjoying or using the Mortgaged Property.

1.26. "Water Rights." All water rights of whatever kind or character, surface or underground, appurtenant, decreed, or vested, that are appurtenant to the Mortgaged Property or otherwise used or useful in connection with the intended development of the Mortgaged Property.

Any terms not otherwise defined in this Mortgage shall have the meaning given them in the Note dated of even date herewith between Borrower and Lender.

2. Repair and Maintenance of Mortgaged Property. Borrower shall (a) keep the Mortgaged Property in good condition and repair; (b) not substantially alter, remove, or demolish the Mortgaged Property or any of the Improvements except when incident to the replacement of Fixtures, equipment, machinery, or appliances with items of like kind; (c) restore and repair to the equivalent of its original condition all or any part of the Mortgaged Property that may be damaged or destroyed, including, but not limited to, damage from termites and dry rot, soil subsidence, and construction defects, whether or not insurance proceeds are available to cover any part of the cost of such restoration and repair, and regardless of whether Lender permits the use of any insurance proceeds to be used for restoration under paragraph 5 of this Mortgage; (d) pay when due all claims for labor performed and materials furnished in connection with the Mortgaged Property and not permit any mechanics' or materialman's lien to arise against the Mortgaged Property or furnish a loss or liability bond against such mechanics' or materialman's lien claims; (e) comply with all laws affecting the Mortgaged Property or requiring that any alterations, repairs, replacements, or improvements be made on it; (f) not commit or permit waste on or to the Mortgaged Property, or commit, suffer, or permit any act or violation of law to occur on it; (g) not abandon the Mortgaged Property; (h) cultivate, irrigate, fertilize, fumigate, and prune in accordance with prudent agricultural practices; (i) if required by Lender, provide for management satisfactory to Lender under a management contract approved by Lender; (j) notify Lender in writing of any condition at or on the

Mortgaged Property that may have a significant and measurable effect on its market value; (k) if the Mortgaged Property is rental property, generally operate and maintain it in such manner as to realize its maximum rental potential; and (l) do all other things that the character or use of the Mortgaged Property may reasonably render necessary to maintain it in the same condition (reasonable wear and tear expected) as existed at the date of this Mortgage.

3. **Use of Mortgaged Property.** Unless otherwise required by Governmental Requirements or unless Lender otherwise consents in writing, Borrower shall not allow changes in the use of the Mortgaged Property from that which is contemplated by Borrower and Lender at the time of execution of this Mortgage, as specified in the loan application and the Loan Documents. Borrower shall not initiate or acquiesce in a change in the zoning classification of the Mortgaged Property without Lender's prior written consent.

4. **Insurance.**

4.1. **Casualty Insurance.** Borrower shall at all times keep the Mortgaged Property insured for the benefit of Lender as follows, despite Governmental Requirements that may detrimentally affect Borrower's ability to obtain or may materially increase the cost of such insurance coverage:

4.1.1. Against damage or loss by fire and such other hazards (including lightning, windstorm, hail, explosion, riot, acts of striking employees, civil commotion, vandalism, malicious mischief, aircraft, vehicle, and smoke) as are covered by the broadest form of extended coverage endorsement available from time to time, in an amount not less than the full insurable value (as defined in paragraph 4.9) of the Mortgaged Property, with a deductible amount not to exceed an amount satisfactory to Lender. Windstorm coverage is included under the extended coverage endorsement of most hazard policies, but in some states it may be excluded. If the hazard policy excludes the windstorm/hail endorsement a separate windstorm policy must be provided. The coverage amounts must equal that of the hazard policy;

4.1.2. Rent loss or business interruption or use and occupancy insurance on such basis and in such amounts and with such deductibles as are satisfactory to Lender;

4.1.3. Against damage or loss by flood if the Land is located in an area identified by the Secretary of Housing and Urban Development or any successor or other appropriate authority (governmental or private) as an area having special flood hazards and in which flood insurance is available under the National Flood Insurance Act of 1968 or the Flood Disaster Protection Act of 1973, as amended, modified, supplemented, or replaced from time to time, on such basis and in the maximum amount of NFIP flood insurance coverage available, or the Note amount;

4.1.4. Against damage or loss from (a) sprinkler system leakage and (b) boilers, boiler tanks, heating and air conditioning equipment, pressure vessels, auxiliary piping, and similar apparatus, on such basis and in such amounts as Lender may require;

4.1.5. During any alteration, construction, or replacement of the Improvements, or any substantial portion of it, a Builder's All Risk policy with extended coverage with course of construction and completed value endorsements, for an amount at least equal to the full insurable value of the Improvements, and workers' compensation, in statutory amounts, with provision for replacement with the coverage described in paragraph 4.1, without gaps or lapsed coverage, for any completed portion of the Improvements;

4.1.6. Against damage or loss by earthquake, in an amount and with a deductible satisfactory to Lender, if such insurance is required by Lender in the exercise of its business judgment in light of the commercial real estate practices existing at the time the insurance is issued and in the County where the Land is located; and

4.1.7. For Attached Condominiums, the master hazard or blanket insurance policy must cover fixtures, equipment, and other personal property inside individual units. Otherwise, evidence of "walls-in" coverage (HO-6 hazard insurance policy) sufficient to repair the condo unit to its condition prior to a loss claim event is required. For properties in a designated flood area, and the flood insurance policies are paid by the HOA, the dwelling coverage must be equal to the building replacement cost on the master hazard insurance policy.

4.2. Liability Insurance. Borrower must obtain a policy of commercial general liability insurance, including a broad form comprehensive general liability endorsement on an occurrence basis against claims for personal injury, bodily injury, death and/or property damage. Policy must cover the following: (1) premises and operations; (2) products and completed operations on an "if any" basis; (3) independent contractors; (4) blanket contractual liability for all legal contracts. The minimum limits of liability applying exclusively to the property shall be a combined limit of not less than \$5,000,000.00 in the aggregate and \$1,000,000.00 per occurrence, with a maximum deductible of \$50,000.

4.3. Other Insurance. Borrower shall procure and maintain such other insurance or such additional amounts of insurance, covering Borrower or the Mortgaged Property, as (a) may be required by the terms of any construction contract for the Improvements or by any Governmental Authority, (b) may be specified in any other Loan Documents, or (c) may be required by Lender from time to time.

4.4. Form of Policies. All insurance required under this paragraph 3 shall be fully paid through the earlier of (i) the Maturity Date, or (ii) one year from the date of this security instrument. Existing policies (refinance transactions only) must have at least six months remaining with the premium paid. The policies shall contain such provisions, endorsements, and expiration dates as Lender from time to time reasonably requests and shall be in such form and amounts, and be issued by such insurance companies doing business in the state where the Mortgaged Property is situated, as Lender shall approve in Lender's sole and absolute discretion. Unless otherwise expressly approved in writing by Lender, each insurer shall have a Best Rating of Class A, Category VIII, or better. All policies shall (a) contain a waiver of subrogation endorsement; (b) provide that the policy will not lapse or be canceled, amended, or materially altered (including by reduction in the scope or limits of coverage) without at least 30 days prior written notice to Lender; (c) with the exception of the comprehensive general liability policy, contain a mortgagee's endorsement (438 BFU Endorsement or equivalent), and name Lender as insured; and (d) include such deductibles as Lender may approve, which shall not exceed five percent (5%) of the face value of the policy. If a policy required under this paragraph contains a co-insurance or overage clause, the policy shall include a stipulated value or agreed amount endorsement acceptable to Lender. The annual premium amount must be disclosed as well as any remaining balance. If the policy is paid in full, the remaining balance should state "\$0" or "paid in full". Existing policies (refinance transactions only) must have at least six months remaining with the premium paid. Quotes and applications are not acceptable. The insurance agent's name, address and phone number must be reflected on the evidence of insurance.

4.5. Duplicate Originals or Certificates. Duplicate original policies evidencing the insurance required under this paragraph 4 and any additional insurance that may be purchased on the Mortgaged Property by or on behalf of Borrower shall be deposited with and held by Lender and, in addition, Borrower shall deliver to Lender (a) receipts evidencing payment of all premiums on the policies and (b) duplicate original renewal policies or a binder with evidence satisfactory to Lender of payment of all premiums at least 30 days before the policy expires. In lieu of the duplicate original policies to be delivered to Lender under this paragraph 4.5, Borrower may deliver an underlier of any blanket policy, and Borrower may also deliver original certificates from the issuing insurance company, evidencing that such policies are in full force and effect and containing information that, in Lender's reasonable judgment, is sufficient to allow Lender to ascertain whether such policies comply with the requirements of this paragraph.

4.6. Increased Coverage. If Lender determines that the limits of any insurance carried by Borrower are inadequate or that additional coverage is required, Borrower shall, within 10 days after written notice from Lender, procure such additional coverage as Lender may require in Lender's sole and absolute discretion.

4.7. No Separate Insurance. Borrower shall not carry separate or additional insurance concurrent in form or contributing in the event of loss with that required under this paragraph 4 unless endorsed in favor of Lender as required by this paragraph and otherwise approved by Lender in all respects.

4.8. Transfer of Title. In the event of foreclosure of this Mortgage or other transfer of title or assignment of the Mortgaged Property in extinguishment, in whole or in part, of the Obligations and the Indebtedness, all right, title, and interest of Borrower in and to all insurance policies required under this

paragraph 4 or otherwise then in force with respect to the Mortgaged Property and all proceeds payable under, and unearned premiums on, such policies shall immediately vest in the purchaser or other transferee of the Mortgaged Property.

4.9. Replacement Cost. For purposes of this paragraph 3, the term "full insurable value" means the lesser of (a) 100% of the full replacement cost for building and improvements as defined by Marshall & Swift "Good" or nationally recognized equivalent or (b) the Indebtness, with a replacement cost endorsement to compensate for the full amount of the damage or loss to improvements. Policy shall include Building Ordinance coverage, Sections A,B,C. In the event that the replacement cost of a building(s) and improvements are less than the value of the loan per Marshall & Swift "GOOD," a waiver from the Lender shall be required.

4.10. Approval Not Warranty. No approval by Lender of any insurer may be construed to be a representation, certification, or warranty of its solvency and no approval by Lender as to the amount, type, or form of any insurance may be construed to be a representation, certification, or warranty of its sufficiency.

4.11. Lender's Right to Obtain. Borrower shall deliver to Lender original policies or certificates evidencing such insurance at least 30 days before the existing policies expire. If any such policy is not so delivered to Lender or if any such policy is canceled, whether or not Lender has the policy in its possession, and no reinstatement or replacement policy is received before termination of insurance, Lender, without notice to or demand on Borrower, may (but is not obligated to) obtain such insurance insuring only Lender with such company as Lender may deem satisfactory, and pay the premium for such policies, and the amount of any premium so paid shall be charged to and promptly paid by Borrower or, at Lender's option, may be added to the Indebtness. Borrower acknowledges that, if Lender obtains insurance, it is for the sole benefit of Lender, and Borrower shall not rely on any insurance obtained by Lender to protect Borrower in any way.

4.12. Duty to Restore After Casualty. If any act or occurrence of any kind or nature (including any casualty for which insurance was not obtained or obtainable) results in damage to or loss or destruction of the Mortgaged Property, Borrower shall immediately give notice of such loss or damage to Lender and, if Lender so instructs, shall promptly, at Borrower's sole cost and expense, regardless of whether any insurance proceeds will be sufficient for the purpose, commence and continue diligently to completion to restore, repair, replace, and rebuild the Mortgaged Property as nearly as possible to its value, condition, and character immediately before the damage, loss, or destruction.

5. Condemnation and Insurance Proceeds.

5.1. Assignment to Lender. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of or damage or injury to the Mortgaged Property, or any part of it, or for conveyance in lieu of condemnation, are assigned to and shall be paid to Lender, regardless of whether Lender's security is impaired. All causes of action, whether accrued before or after the date of this Mortgage, of all types for damages or injury to the Mortgaged Property or any part of it, or in connection with any transaction financed by funds lent to Borrower by Lender and secured by this Mortgage, or in connection with or affecting the Mortgaged Property or any part of it, including, without limitation, causes of action arising in tort or contract or in equity, are assigned to Lender as additional security, and the proceeds shall be paid to Lender. Lender, at its option, may appear in and prosecute in its own name any action or proceeding to enforce any such cause of action and may make any compromise or settlement of such action. Borrower shall notify Lender in writing immediately on obtaining knowledge of any casualty damage to the Mortgaged Property or damage in any other manner in excess of \$5,000.00 or knowledge of the institution of any proceeding relating to condemnation or other taking of or damage or injury to all or any portion of the Mortgaged Property. Lender, in its sole and absolute discretion, may participate in any such proceedings and may join Borrower in adjusting any loss covered by insurance. Borrower covenants and agrees with Lender, at Lender's request, to make, execute, and deliver, at Borrower's expense, any and all assignments and other instruments sufficient for the purpose of

assigning the aforesaid award or awards, causes of action, or claims of damages or proceeds to Lender free, clear, and discharged of any and all encumbrances of any kind or nature.

5.2. Insurance Payments. All compensation, awards, proceeds, damages, claims, insurance recoveries, rights of action, and payments that Borrower may receive or to which Lender may become entitled with respect to the Mortgaged Property if any damage or injury occurs to the Mortgaged Property, other than by a partial condemnation or other partial taking of the Mortgaged Property, shall be paid over to Lender and shall be applied first toward reimbursement of all costs and expenses of Lender in connection with their recovery and disbursement, and shall then be applied as follows:

5.2.1. Lender shall consent to the application of such payments to the restoration of the Mortgaged Property so damaged only if Borrower has met all the following conditions (a breach of one of which shall constitute a default under this Mortgage, the Note, and any Loan Documents): (a) Borrower is not in default under any of the terms, covenants, and conditions of the Loan Documents; (b) all then-existing Leases affected in any way by such damage will continue in full force and effect; (c) Lender is satisfied that the insurance or award proceeds, plus any sums added by Borrower, shall be sufficient to fully restore and rebuild the Mortgaged Property under then current Governmental Requirements; (d) within 60 days after the damage to the Mortgaged Property, Borrower presents to Lender a restoration plan satisfactory to Lender and any local planning department, which includes cost estimates and schedules; (e) construction and completion of restoration and rebuilding of the Mortgaged Property shall be completed in accordance with plans and specifications and drawings submitted to Lender within 30 days after receipt by Lender of the restoration plan and thereafter approved by Lender, which plans, specifications, and drawings shall not be substantially modified, changed, or revised without Lender's prior written consent; (f) within 3 months after such damage, Borrower and a licensed contractor satisfactory to Lender enter into a fixed price or guaranteed maximum price contract satisfactory to Lender, providing for complete restoration in accordance with such restoration plan for an amount not to exceed the amount of funds held or to be held by Lender; (g) all restoration of the Improvements so damaged or destroyed shall be made with reasonable promptness and shall be of a value at least equal to the value of the Improvements so damaged or destroyed before such damage or destruction; (h) Lender reasonably determines that there is an identified source (whether from income from the Mortgaged Property, rental loss insurance, or another source) sufficient to pay all debt service and operating expenses of the Mortgaged Property during its restoration as required above; and (i) any and all funds that are made available for restoration and rebuilding under this paragraph 5 shall be disbursed, at Lender's sole and absolute discretion to Lender, through Lender or a title insurance or trust company satisfactory to Lender, in accordance with standard construction lending practices, including a reasonable fee payable to Lender from such funds and, if Lender requests, mechanics' lien waivers and title insurance date-downs, and the provision of payment and performance bonds by Borrower, or in any other manner approved by Lender in Lender's sole and absolute discretion; or

5.2.2. If fewer than all conditions (a) through (i) in paragraph 5.2.1 are satisfied, then such payments shall be applied in the sole and absolute discretion of Lender (a) to the payment or prepayment, with any applicable prepayment premium, of any Indebtedness secured by this Mortgage in such order as Lender may determine, or (b) to the reimbursement of Borrower's expenses incurred in the rebuilding and restoration of the Mortgaged Property. If Lender elects under this paragraph 5.2.2 to make any funds available to restore the Mortgaged Property, then all of conditions (a) through (i) in paragraph 5.2.1 shall apply, except for such conditions that Lender, in its sole and absolute discretion, may waive.

5.3. Material Loss Not Covered. If any material part of the Mortgaged Property is damaged or destroyed and the loss, measured by the replacement cost of the Improvements according to then current Governmental Requirements, is not adequately covered by insurance proceeds collected or in the process of collection, Borrower shall deposit with Lender, within 30 days after Lender's request, the amount of the loss not so covered.

5.4. Total Condemnation Payments. All compensation, awards, proceeds, damages, claims, insurance recoveries, rights of action, and payments that Borrower may receive or to which Borrower may become entitled with respect to the Mortgaged Property in the event of a total condemnation or other total

taking of the Mortgaged Property shall be paid over to Lender and shall be applied first to reimbursement of all Lender's costs and expenses in connection with their recovery, and shall then be applied to the payment of any Indebtedness secured by this Mortgage in such order as Lender may determine, until the Indebtedness secured by this Mortgage has been paid and satisfied in full. Any surplus remaining after payment and satisfaction of the Indebtedness secured by this Mortgage shall be paid to Borrower as its interest may then appear.

5.5. Partial Condemnation Payments. All compensation, awards, proceeds, damages, claims, insurance recoveries, rights of action, and payments ("funds") that Borrower may receive or to which Borrower may become entitled with respect to the Mortgaged Property in the event of a partial condemnation or other partial taking of the Mortgaged Property, unless Borrower and Lender otherwise agree in writing, shall be divided into two portions, one equal to the principal balance of the Note at the time of receipt of such funds and the other equal to the amount by which such funds exceed the principal balance of the Note at the time of receipt of such funds. The first such portion shall be applied to the sums secured by this Mortgage, whether or not then due, including but not limited to principal, accrued interest, and advances, and in such order or combination as Lender may determine, with the balance of the funds paid to Borrower. Any dispute as to the fair market value of the Mortgaged Property shall be settled by arbitration in accordance with the Real Estate Valuation Arbitration Rules of the American Arbitration Association.

5.6. No Cure of Waiver of Default. Any application of such amounts or any portion of it to any Indebtedness secured by this Mortgage shall not be construed to cure or waive any default or notice of default under this Mortgage or invalidate any act done under any such default or notice.

6. Taxes and Other Sums Due. Borrower shall promptly pay, satisfy, and discharge: (a) all Impositions affecting the Mortgaged Property before they become delinquent; (b) such other amounts, chargeable against Borrower or the Mortgaged Property, as Lender reasonably deems necessary to protect and preserve the Mortgaged Property, this Mortgage, or Lender's security for the performance of the Obligations; (c) all encumbrances, charges, and liens on the Mortgaged Property, with interest, which in Lender's judgment are, or appear to be, prior or superior to the lien of this Mortgage or all costs necessary to obtain protection against such lien or charge by title insurance endorsement or surety company bond; (d) such other charges as Lender deems reasonable for services rendered by Lender at Borrower's request; and (e) all costs, fees, and expenses incurred by Lender in connection with this Mortgage, whether or not specified in this Mortgage.

On Lender's request, Borrower shall promptly furnish Lender with all notices of sums due for any amounts specified in the preceding clauses 6(a) through (e), and, on payment, with written evidence of such payment. If Borrower fails to promptly make any payment required under this paragraph 6, Lender may (but is not obligated to) make such payment. Borrower shall notify Lender immediately on receipt by Borrower of notice of any increase in the assessed value of the Mortgaged Property and agrees that Lender, in Borrower's name, may (but is not obligated to) contest by appropriate proceedings such increase in assessment. Without Lender's prior written consent, Borrower shall not allow any lien inferior to the lien of this Mortgage to be perfected against the Mortgaged Property and shall not permit any improvement bond for any unpaid special assessment to issue.

7. Leases of Mortgaged Property by Borrower. At Lender's request, Borrower shall furnish Lender with executed copies of all Leases of the Mortgaged Property or any portion of it then in force. If Lender so requires, all Leases later entered into by Borrower are subject to Lender's prior review and approval and must be acceptable to Lender in form and content. Each Lease must specifically provide, inter alia, that (a) it is subordinate to the lien of this Mortgage; (b) the tenant attorns to Lender (and Borrower consents to any such attornment), such attornment to be effective on Lender's acquisition of title to the Mortgaged Property; (c) the tenant agrees to execute such further evidence of attornment as Lender may from time to time request; (d) the tenant's attornment shall not be terminated by foreclosure; and (e) Lender, at Lender's option, may accept or reject such attornment. If Borrower learns that any tenant proposes to do, or is doing, any act that may give rise to any right of setoff against rent, Borrower shall immediately (i) take measures

reasonably calculated to prevent the accrual of any such right of setoff; (ii) notify Lender of all measures so taken and of the amount of any setoff claimed by any such tenant; and (iii) within 10 days after the accrual of any right of setoff against rent, reimburse any tenant who has acquired such right, in full, or take other measures that will effectively discharge such setoff and ensure that rents subsequently due shall continue to be payable without claim of setoff or deduction.

At Lender's request, Borrower shall assign to Lender, by written instrument satisfactory to Lender, all Leases of the Mortgaged Property, and all security deposits made by tenants in connection with such Leases. On assignment to Lender of any such Lease, Lender shall succeed to all rights and powers of Borrower with respect to such Lease, and Lender, in Lender's sole and absolute discretion, shall have the right to modify, extend, or terminate such Lease and to execute other further leases with respect to the Mortgaged Property that is the subject of such assigned Lease.

8. Right to Collect and Receive Rents. Despite any other provision of this Mortgage, Lender grants permission to Borrower to collect and retain the Rents of the Mortgaged Property as they become due and payable; however, such permission to Borrower shall be automatically revoked on default by Borrower in payment of any Indebtedness secured by this Mortgage or in the performance of any of the Obligations, and Lender shall have the rights set forth in 765 ILCS 5/31.5 without regard to the adequacy of the security for the Indebtedness secured by this Mortgage. Failure of or discontinuance by Lender at any time, or from time to time, to collect any such Rents shall not in any manner affect the subsequent enforcement by Lender at any time, or from time to time, of the right, power, and authority to collect these Rents. The receipt and application by Lender of all such Rents under this Mortgage, after execution and delivery of declaration of default and demand for sale as provided in this Mortgage or during the pendency of judicial sale proceedings under this Mortgage, shall neither cure such breach or default nor affect such sale proceedings, or any sale made under them, but such Rents, less all costs of operation, maintenance, collection, and Attorney Fees, when received by Lender, may be applied in reduction of the entire Indebtedness from time to time secured by this Mortgage, in such order as Lender may decide. Nothing in this Mortgage, nor the exercise of Lender's right to collect, nor an assumption by Lender of any tenancy, lease, or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Mortgage to, any such tenancy, lease, or option, shall be, or be construed to be, an affirmation by Lender of any tenancy, lease, or option.

If the Rents of the Mortgaged Property are not sufficient to meet the costs, if any, of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes shall become an Indebtedness of Borrower to Lender secured by this Mortgage. Unless Lender and Borrower agree in writing to other terms of payment, such amounts shall be payable on notice from Lender to Borrower requesting such payment and shall bear interest from the date of disbursement at the rate stated in the Note unless payment of interest at such rate would be contrary to Governmental Requirements, in which event the amounts shall bear interest at the highest rate that may be collected from Borrower under Governmental Requirements.

Borrower expressly understands and agrees that Lender will have no liability to Borrower or any other person for Lender's failure or inability to collect Rents from the Mortgaged Property, or for failing to collect such Rents in an amount that is equal to the fair market rental value of the Mortgaged Property. Borrower understands and agrees that neither the assignment of Rents to Lender nor the exercise by Lender of any of its rights or remedies under this Mortgage shall be deemed to make Lender a "mortgagee-in-possession" or otherwise responsible or liable in any manner with respect to the Mortgaged Property or the use, occupancy, enjoyment, or operation of all or any portion of it, unless and until Lender, in person or by agent, assumes actual possession of it. Nor shall appointment of a receiver for the Mortgaged Property by any court at the request of Lender or by agreement with Borrower, or the entering into possession of the Mortgaged Property or any part of it by such receiver be deemed to make Lender a mortgagee-in-possession or otherwise responsible or liable in any manner with respect to the Mortgaged Property or the use, occupancy, enjoyment, or operation of all or any portion of it.

During an Event of Default, any and all Rents collected or received by Borrower shall be accepted and held for Lender in trust and shall not be commingled with Borrower's funds and property, but shall be promptly paid over to Lender.

9. Funds for Taxes and Insurance. If Borrower is in default under this Mortgage or any of the Loan Documents, regardless of whether the default has been cured, then Lender may at any subsequent time, at its option to be exercised on 30 days written notice to Borrower, require Borrower to deposit with Lender or its designee, at the time of each payment of an installment of interest or principal under the Note, an additional amount sufficient to discharge the obligations of Borrower under the Note and this Mortgage as they become due. The calculation of the amount payable and of the fractional part of it to be deposited with Lender shall be made by Lender in its sole and absolute discretion. These amounts shall be held by Lender or its designee not in trust and not as agent of Borrower and shall not bear interest, and shall be applied to the payment of any of the Obligations under the Loan Documents in such order or priority as Lender shall determine. If at any time within 30 days before the due date of these obligations the amounts then on deposit shall be insufficient to pay the obligations under the Note and this Mortgage in full, Borrower shall deposit the amount of the deficiency with Lender within 10 days after Lender's demand. If the amounts deposited are in excess of the actual obligations for which they were deposited, Lender may refund any such excess, or, at its option, may hold the excess in a reserve account, not in trust and not bearing interest, and reduce proportionately the required monthly deposits for the ensuing year. Nothing in this paragraph shall be deemed to affect any right or remedy of Lender under any other provision of this Mortgage or under any statute or rule of law to pay any such amount and to add the amount so paid to the Indebtedness secured by this Mortgage. Lender shall have no obligation to pay insurance premiums or taxes except to the extent the fund established under this paragraph is sufficient to pay such premiums or taxes, to obtain insurance, or to notify Borrower of any matters relative to the insurance or taxes for which the fund is established under this paragraph.

Lender or its designee shall hold all amounts so deposited as additional security for the sums secured by this Mortgage. Lender may, in its sole and absolute discretion and without regard to the adequacy of its security under this Mortgage, apply such amounts or any portion of it to any Indebtedness secured by this Mortgage, and such application shall not be construed to cure or waive any default or notice of default under this Mortgage.

If Lender requires deposits to be made under this paragraph 9, Borrower shall deliver to Lender all tax bills, bond and assessment statements, statements for insurance premiums, and statements for any other obligations referred to above as soon as Borrower receives such documents.

If Lender sells or assigns this Mortgage, Lender shall have the right to transfer all amounts deposited under this paragraph 9 to the purchaser or assignee. After such a transfer, Lender shall be relieved and have no further liability under this Mortgage for the application of such deposits, and Borrower shall look solely to such purchaser or assignee for such application and for all responsibility relating to such deposits.

10. Assignment of Causes of Action, Awards, and Damages. All causes of action, and all sums due or payable to Borrower for injury or damage to the Mortgaged Property, or as damages incurred in connection with the transactions in which the Loan secured by this Mortgage was made, including, without limitation, causes of action and damages for breach of contract, fraud, concealment, construction defects, or other torts, or compensation for any conveyance in lieu of condemnation, are assigned to Lender, and all proceeds from such causes of action and all such sums shall be paid to Lender for credit against the Indebtedness secured by this Mortgage. Borrower shall notify Lender immediately on receipt by Borrower of notice that any such sums have become due or payable and, immediately on receipt of any such sums, shall promptly remit such sums to Lender.

After deducting all expenses, including Attorney Fees, incurred by Lender in recovering or collecting any sums under this paragraph 10, Lender may apply or release the balance of any funds received by it under this paragraph, or any part of such balance, as it elects. Lender, at its option, may appear in and prosecute in its own name any action or proceeding to enforce any cause of action assigned to it under this

paragraph and may make any compromise or settlement in such action whatsoever. Borrower covenants that it shall execute and deliver to Lender such further assignments of any such compensation awards, damages, or causes of action as Lender may request from time to time. If Lender fails or does not elect to prosecute any such action or proceeding and Borrower elects to do so, Borrower may conduct the action or proceeding at its own expense and risk.

11. Defense of Mortgage; Litigation. Borrower shall give Lender immediate written notice of any action or proceeding (including, without limitation, any judicial, whether civil, criminal, or probate, or nonjudicial proceeding to foreclose the lien of a junior or senior mortgage or deed of trust) affecting or purporting to affect the Mortgaged Property, this Mortgage, Lender's security for the performance of the Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Loan Documents. Despite any other provision of this Mortgage, Borrower agrees that Lender may (but is not obligated to) commence, appear in, prosecute, defend, compromise, and settle, in Lender's or Borrower's name, and as attorney-in-fact for Borrower, and incur necessary costs and expenses, including Attorney Fees in so doing, any action or proceeding, whether a civil, criminal, or probate judicial matter, nonjudicial proceeding, arbitration, or other alternative dispute resolution procedure, reasonably necessary to preserve or protect, or affecting or purporting to affect, the Mortgaged Property, this Mortgage, Lender's security for performance of the Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Loan Documents, and that if Lender elects not to do so, Borrower shall commence, appear in, prosecute, and defend any such action or proceeding. Borrower shall pay all costs and expenses of Lender, including costs of evidence of title and Attorney Fees, in any such action or proceeding in which Lender may appear or for which legal counsel is sought, whether by virtue of being made a party defendant or otherwise, and whether or not the interest of Lender in the Mortgaged Property is directly questioned in such action or proceeding, including, without limitation, any action for the condemnation or partition of all or any portion of the Mortgaged Property and any action brought by Lender to foreclose this Mortgage or to enforce any of its terms or provisions.

12. Borrower's Failure to Comply With Mortgage. If Borrower fails to make any payment or do any act required by this Mortgage, or if there is any action or proceeding (including, without limitation, any judicial or nonjudicial proceeding to foreclose the lien of a junior or senior mortgage or deed of trust) affecting or purporting to affect the Mortgaged Property, this Mortgage, Lender's security for the performance of the Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Note or this Mortgage, Lender may (but is not obligated to) (a) make any such payment or do any such act in such manner and to such extent as either deems necessary to preserve or protect the Mortgaged Property, this Mortgage, or Lender's security for the performance of Borrower's Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Loan Documents, Lender being authorized to enter on the Mortgaged Property for any such purpose; and (b) in exercising any such power, pay necessary expenses, retain attorneys, and pay Attorney Fees incurred in connection with such action, without notice to or demand on Borrower and without releasing Borrower from any Obligations or Indebtedness.

13. Sums Advanced to Bear Interest and to Be Secured by Mortgage. At Lender's request, Borrower shall immediately pay any sums advanced or paid by Lender under any provision of this Mortgage or the other Loan Documents. Until so repaid, all such sums and all other sums payable to Lender shall be added to, and become a part of, the Indebtedness secured by this Mortgage and bear interest from the date of advancement or payment by Lender at the same rate as provided in the Note, unless payment of interest at such rate would be contrary to Governmental Requirements. All sums advanced by Lender under this Mortgage or the other Loan Documents, whether or not required to be advanced by Lender under the terms of this Mortgage or the other Loan Documents, shall conclusively be deemed to be mandatory advances required to preserve and protect this Mortgage and Lender's security for the performance of the Obligations and payment of the Indebtedness, and shall be secured by this Mortgage to the same extent and with the same priority as the principal and interest payable under the Note.

14. Inspection of Mortgaged Property. Lender may, or authorize other persons, including, but not limited to, appraisers and prospective purchasers at any foreclosure sale commenced by Lender, to enter on or inspect the Mortgaged Property at reasonable times and for reasonable durations. Borrower shall permit all such entries and inspections to be made as long as Lender has given Borrower written notice of such inspection at least 24 hours before the entry and inspection.

15. Financial Statements; Estoppel Certificates.

15.1. Borrower's Financial Statements. On receipt of Lender's written request and without expense to Lender, Borrower shall furnish to Lender (a) an annual statement of the operation of the Mortgaged Property prepared and certified by Borrower, showing in reasonable detail satisfactory to Lender total Rents received and total expenses together with an annual balance sheet and profit and loss statement, within 90 days after the close of each fiscal year of Borrower, beginning with the fiscal year first ending after the date of recordation of this Mortgage; (b) within 30 days after the end of each calendar quarter (March 31, June 30, September 30, December 31) interim statements of the operation of the Mortgaged Property showing in reasonable detail satisfactory to Lender total Rents and other income and receipts received and total expenses for the previous quarter; certified by Borrower; and (c) copies of Borrower's annual state and federal income tax returns within 30 days after filing them. Borrower shall keep accurate books and records, and allow Lender, its representatives and agents, on notice, at any time during normal business hours, access to such books and records regarding acquisition, construction, and development of the Mortgaged Property, including any supporting or related vouchers or papers, shall allow Lender to make extracts or copies of any such papers, and shall furnish to Lender and its agents convenient facilities for the audit of any such statements, books, and records.

15.2. Recordkeeping. Borrower shall keep adequate records and books of account in accordance with generally accepted accounting principles and practices and shall permit Lender, by its agents, accountants, and attorneys, to examine Borrower's records and books of account and to discuss the affairs, finances, and accounts of Borrower with the officers of Borrower, at such reasonable times as Lender may request.

15.3. Guarantors' Financial Statements. Except to the extent already required by paragraph 15.1, Borrower, its controlling shareholders, and all guarantors of the Indebtedness, if any, shall deliver to Lender with reasonable promptness after the close of their respective fiscal years a balance sheet and profit and loss statement, prepared by an independent certified public accountant satisfactory to Lender, setting forth in each case, in comparative form, figures for the preceding year, which statements shall be accompanied by the unqualified opinion of such accountant as to their accuracy. Throughout the term of this Mortgage, Borrower and any guarantor shall deliver, with reasonable promptness, to Lender such other information with respect to Borrower or guarantor as Lender may from time to time request. All financial statements of Borrower or guarantor shall be prepared in accordance with generally accepted accounting principles and practices applied on a consistent basis and shall be delivered in duplicate. Documents and information submitted by Borrower to Lender are submitted confidentially, and Lender shall not disclose them to third parties and shall limit access to them to what is necessary to service the loan, accomplish the normal administrative, accounting, tax-reporting, and other necessary functions, to sell all or any part of the loan and to report such information as required to the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Internal Revenue Service, and similar entities.

15.4. Estoppel Certificates. Within 10 days after Lender's request for such information, Borrower shall execute and deliver to Lender, and to any third party designated by Lender, in recordable form, a certificate of the principal financial or accounting officer of Borrower, dated within 3 days after delivery of such statements, or the date of such request, as the case may be, reciting that the Loan Documents are unmodified and in full force and effect, or that the Loan Documents are in full force and effect as modified and specifying all modifications asserted by Borrower. Such certificate shall also recite the amount of the Indebtedness and cover other matters with respect to the Indebtedness or Obligations as Lender may reasonably require, the date(s) through which payments due on the Indebtedness have been paid and the amount(s) of any payments previously made on the Indebtedness. The certificate shall include

a detailed statement of any right of setoff, counterclaim, or other defense that Borrower contends exists against the Indebtedness or the Obligations; a statement that such person knows of no Event of Default or prospective Event of Default that has occurred and is continuing, or, if any Event of Default or prospective Event of Default has occurred and is continuing, a statement specifying the nature and period of its existence and what action Borrower has taken or proposes to take with respect to such matter; and, except as otherwise specified, a statement that Borrower has fulfilled all Obligations that are required to be fulfilled on or before the date of such certificate.

15.5. Failure to Deliver Estoppel Certificate. If Borrower fails to execute and deliver the certificate required by paragraph 15.4 within such 10-day period, (a) the Loan Documents shall, as to Borrower, conclusively be deemed to be either in full force and effect, without modification, or in full force and effect, modified in the manner and to the extent specified by Lender, whichever Lender reasonably and in good faith may represent; (b) the Indebtedness shall, as to Borrower, conclusively be deemed to be in the amount specified by Lender and no setoffs, counterclaims, or other defenses exist against the Indebtedness; and (c) Borrower shall conclusively be deemed to have irrevocably constituted and appointed Lender as Borrower's special attorney-in-fact to execute and deliver such certificate to any third party.

15.6. Reliance on Estoppel Certificate. Borrower and Lender expressly agree that any certificate executed and delivered by Borrower, or any representation in lieu of a certificate made by Lender under paragraph 15.5, may be relied on by any prospective purchaser or any prospective assignee of any interest of Lender in the Note and other Indebtedness secured by this Mortgage or in the Mortgaged Property, and by any other person, without independent investigation or examination, to verify the accuracy, reasonableness, or good faith of the recitals in the certificate or representation.

15.7. No Waiver of Default of Rights. Lender's exercise of any right or remedy provided by this paragraph 15 shall not constitute a waiver of, or operate to cure, any default by Borrower under this Mortgage, or preclude any other right or remedy that is otherwise available to Lender under this Mortgage or Governmental Requirements.

16. Uniform Commercial Code Security Agreement. This Mortgage is intended to be and shall constitute a security agreement under the Illinois Uniform Commercial Code for any of the Personalty specified as part of the Mortgaged Property that, under Governmental Requirements, may be subject to a security interest under the Illinois Uniform Commercial Code, and Borrower grants to Lender a security interest in those items. Borrower authorizes Lender to file financing statements in all states, counties, and other jurisdictions as Lender may elect, without Borrower's signature if permitted by law. Borrower agrees that Lender may file this Mortgage, or a copy of it, in the real estate records or other appropriate index or in the Office of the Secretary of State of the State of Illinois and such other states as the Lender may elect, as a financing statement for any of the items specified above as part of the Mortgaged Property. Any reproduction of this Mortgage or executed duplicate original of this Mortgage, or a copy certified by a County Recorder in the State of Illinois, or of any other security agreement or financing statement, shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, at Lender's request, any UCC financing statements, as well as any extensions, renewals, and amendments, and copies of this Mortgage in such form as Lender may require to perfect a security interest with respect to the Personalty. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments, and releases of such statements, and shall pay all reasonable costs and expenses of any record searches for financing statements that Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created any other security interest in the items, including any replacements and additions.

On any Event of Default, Lender shall have the remedies of a secured party under the Illinois Uniform Commercial Code and, at Lender's option, may also invoke the remedies in paragraph 21 of this Mortgage as to such items. In exercising any of these remedies, Lender may proceed against the items of Mortgaged Property and any items of Personalty separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Illinois Uniform Commercial Code or of the remedies in paragraph 21 of this Mortgage.

17. **Fixture Filing.** This Mortgage constitutes a financing statement filed as a fixture filing under the Illinois Uniform Commercial Code, as amended or recodified from time to time, covering any portion of the Mortgaged Property that now is or later may become a fixture attached to the Mortgaged Property or to any Improvement.

18. **Waiver of Statute of Limitations.** Borrower waives the right to assert any statute of limitations as a defense to the Loan Documents and the Obligations secured by this Mortgage, to the fullest extent permitted by Governmental Requirements.

19. **Events of Default.** The term Event of Default as used in this Mortgage means the occurrence or happening, at any time and from time to time, of any one or more of the following:

19.1. **Payment of Indebtedness.** Borrower fails to pay any installment of interest and/or principal under the Note or any other Indebtedness when due and such failure continues for more than 5 days after the date such payment was due and payable whether on maturity, the date stipulated in any Loan Document, by acceleration, or otherwise.

19.2. **Performance of Obligations.** The failure, refusal, or neglect to perform and discharge fully and timely any of the Obligations as and when required, and the continuance of such failure for 30 days after Lender gives written notice of such failure to Borrower.

19.3. **Judgment.** If any final judgment, order, or decree is rendered against Borrower or a guarantor and is not paid or executed on, or is not stayed by perfection of an appeal or other appropriate action, such as being bonded, or is not otherwise satisfied or disposed of to Lender's satisfaction within 30 days after entry of the judgment, order, or decree:

19.4. **Voluntary Bankruptcy.** If Borrower or any guarantor (a) seeks entry of an order for relief as a debtor in a proceeding under the Bankruptcy Code; (b) seeks, consents to, or does not contest the appointment of a receiver for itself or for all or any part of its property; (c) files a petition seeking relief under the bankruptcy, arrangement, reorganization, or other debtor relief laws of the United States or any state or any other competent jurisdiction; (d) makes a general assignment for the benefit of its creditors; or (e) states in writing its inability to pay its debts as they mature.

19.5. **Involuntary Bankruptcy.** If (a) a petition is filed against Borrower or any guarantor seeking relief under any bankruptcy, arrangement, reorganization, or other debtor relief laws of the United States or any state or other competent jurisdiction; or (b) a court of competent jurisdiction enters an order, judgment, or decree appointing, without the consent of Borrower or any guarantor, a receiver for it, or for all or any part of its property; and (c) such petition, order, judgment, or decree is not discharged or stayed within 90 days after its entry.

19.6. **Foreclosure of Other Liens.** If the holder of any lien or security interest on the Mortgaged Property (without implying Lender's consent to the existence, placing, creating, or permitting of any lien or security interest) institutes foreclosure or other proceedings to enforce its remedies thereunder and any such proceedings are not stayed or discharged within 30 days after institution of such foreclosure proceedings.

19.7. **Sale, Lease, Encumbrance, or Other Transfer.** Any sale, lease, exchange, assignment, conveyance, encumbrance (other than a Permitted Encumbrance), transfer of possession, or other disposition of all or any portion of the Land or Improvements or any of Borrower's interest in the Land or Improvement without Lender's prior written consent, or any sale, lease, exchange, assignment, conveyance, encumbrance (other than a Permitted Encumbrance), or other disposition of any portion of the Personalty, without Lender's prior written consent, or if there is a sale or transfer of beneficial interests in Borrower equal to 25 percent or more of the beneficial ownership interests of Borrower outstanding at the date of this Mortgage, without Lender's prior written consent.

19.8. **Title and Lien Priority.** If Borrower's title to any or all of the Mortgaged Property or the status of this Mortgage as a first and prior lien and security interest on the Mortgaged Property is endangered in any manner, and Borrower fails to cure the same on Lender's demand; provided, however, that Borrower shall not be in default under this paragraph if Borrower is diligently pursuing a contest or cure of such title

or lien issue and Borrower has posted adequate security to protect Lender's rights, interest, and priority under this Mortgage, as determined by Lender.

19.9. Other Defaults. The occurrence of an Event of Default or any default, as defined or described in the other Loan Documents, or the occurrence of a default on any Indebtedness or Obligations.

19.10. Levy on Assets. A levy on any of the assets of Borrower or any guarantor, and such levy is not stayed or abated within 60 days after such levy.

19.11. Breach of Representations. The breach of any representation, warranty, or covenant in this Mortgage or other Loan Documents.

19.12. Default Under Prior Mortgage, Mortgage, or Lien. The failure to pay on a timely basis, or the occurrence of any other default under any note, deed of trust, mortgage, contract of sale, lien, charge, encumbrance, or security interest encumbering or affecting the Mortgaged Property and having priority over the lien of this Mortgage.

20. Acceleration on Transfer or Encumbrance.

20.1. Acceleration on Transfer or Encumbrance of Mortgaged Property. If Borrower sells, contracts to sell, gives an option to purchase, conveys, leases with an option to purchase, encumbers, or alienates the Mortgaged Property, or any interest in it, or suffers its title to, or any interest in, the Mortgaged Property to be divested, whether voluntarily or involuntarily; or if there is a sale or transfer of beneficial interests in Borrower equal to 25 percent or more of the beneficial ownership interests of Borrower outstanding at the date of this Mortgage; or if Borrower changes or permits to be changed the character or use of the Mortgaged Property, or drills or extracts or enters into any lease for the drilling or extracting of oil, gas, or other hydrocarbon substances or any mineral of any kind or character on the Mortgaged Property; or if title to such Mortgaged Property becomes subject to any lien or charge, voluntary or involuntary, contractual or statutory, without Lender's prior written consent, then Lender, at Lender's option, may, without prior notice, declare all sums secured by this Mortgage, regardless of their stated due date(s), immediately due and payable and may exercise all rights and remedies in this Mortgage, including those in paragraph 21.

20.2. Replacement Personalty. Despite the provisions of paragraph 20.1, Borrower may from time to time replace Personalty constituting a part of the Mortgaged Property, as long as (a) the replacements for such Personalty are of equivalent value and quality; (b) Borrower has good and clear title to such replacement Personalty free and clear of any and all liens, encumbrances, security interests, ownership interests, claims of title (contingent or otherwise), or charges of any kind, or the rights of any conditional sellers, vendors, or any other third parties in or to such replacement Personalty have been expressly subordinated to the lien of the Mortgage in a manner satisfactory to Lender and at no cost to Lender; and (c) at Lender's option, Borrower provides at no cost to Lender satisfactory evidence that the Mortgage constitutes a valid and subsisting lien on and security interest in such replacement Personalty of the same priority as this Mortgage has on the Mortgaged Property and is not subject to being subordinated or its priority affected under any Governmental Requirements.

20.3. Permitted Encumbrances. If Lender consents in writing, which consent may not be unreasonably withheld, the due-on-encumbrance provision set forth in paragraph 20.1 shall not apply to a junior voluntary deed of trust or mortgage lien in favor of another lender encumbering the Mortgaged Property (the principal balance of any such junior encumbrance shall be added to the principal balance of the Indebtedness for purposes of determining compliance with the financial covenants of the Note), as long as Borrower gives Lender at least 30 days written notice of the further encumbrance and reimburses Lender for all out-of-pocket costs and expenses incurred in connection with such encumbrance.

21. Rights and Remedies on Default. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Borrower to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Borrower would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Borrower, to take possession of the Mortgaged Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Mortgaged Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Borrower irrevocably designates Lender as Borrower's attorney-in-fact to endorse instruments received in payment thereof in the name of Borrower and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Mortgaged Property, with the power to protect and preserve the Mortgaged Property, to operate the Mortgaged Property preceding foreclosure or sale, and to collect the Rents from the Mortgaged Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Mortgaged Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Borrower's interest in all or any part of the Mortgaged Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Borrower hereby waives any and all right to have the Mortgaged Property marshaled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Mortgaged Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Mortgaged Property.

Notice of Sale. Lender shall give Borrower reasonable notice of the time and place of any public sale of the Personalty or of the time after which any private sale or other intended disposition of the Personalty is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personalty may be made in conjunction with any sale of the Land.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower under this Mortgage, after Borrower's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Borrower and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Borrower also will pay any court costs, in addition to all other sums provided by Governmental Requirements.

22. Obligation to Notify Lender of Bankruptcy, Insolvency, Transfer, or Encumbrance.

Borrower shall notify Lender in writing, at or before the time of the occurrence of any event described in paragraphs 19 and 20 of this Mortgage, of such event and shall promptly furnish Lender with any and all information on such event that Lender may request.

23. Waiver of Marshaling. Despite the existence of interests in the Mortgaged Property other than that created by this Mortgage, and despite any other provision of this Mortgage, if Borrower defaults in paying the Indebtedness or in performing any Obligations, Lender shall have the right, in Lender's sole and absolute discretion, to establish the order in which the Mortgaged Property will be subjected to the remedies provided in this Mortgage and to establish the order in which all or any part of the Indebtedness secured by this Mortgage is satisfied from the proceeds realized on the exercise of the remedies provided in this Mortgage. Borrower and any person who now has or later acquires any interest in the Mortgaged Property with actual or constructive notice of this Mortgage waives any and all rights to require a marshaling of assets in connection with the exercise of any of the remedies provided in this Mortgage or otherwise provided by Governmental Requirements.

24. Environmental Matters.

24.1. Borrower's Representations and Warranties. Borrower represents and warrants to Lender that:

24.1.1. The Mortgaged Property and Borrower are not in violation of any Environmental Laws or subject to any existing, pending, or threatened investigation by any Governmental Authority under any Environmental Laws.

24.1.2. Borrower has not obtained and is not required by any Environmental Laws to obtain any permits or licenses to construct or use the Mortgaged Property or the Improvements.

24.1.3. Borrower has conducted an appropriate inquiry into previous uses and ownership of the Mortgaged Property, and after such inquiry determined that no Hazardous Substance has been disposed of, transported, or released on or at the Mortgaged Property.

24.1.4. No part of the Mortgaged Property is being used or, to the knowledge of Borrower, has been used at any previous time, for the disposal, storage, treatment, processing, transporting, or other handling of Hazardous Substances, nor is any part of the Mortgaged Property affected by any Hazardous Substance contamination.

24.1.5. To the best of Borrower's knowledge and belief, no real property adjoining the Mortgaged Property is being used, or has ever been used at any previous time, for the disposal, storage, treatment, processing, or other handling of Hazardous Substances, nor is any other real property adjoining the Mortgaged Property affected by Hazardous Substances contamination.

24.1.6. No investigation, administrative order, consent order or agreement, litigation, or settlement with respect to Hazardous Substances or Hazardous Substances contamination is proposed, threatened, anticipated, or in existence regarding the Mortgaged Property. The Mortgaged Property is not currently on, and to Borrower's knowledge, after diligent investigation and inquiry, has never been on, any federal or state "Superfund" or "Superlien" list.

24.1.7. Neither Borrower nor, to the best of Borrower's knowledge and belief, any tenant of any portion of the Mortgaged Property has received any notice from any Governmental Authority regarding any violation of any Environmental Laws.

24.1.8. The use that Borrower makes and intends to make of the Mortgaged Property shall not result in the disposal or release of any Hazardous Substances on, in, or to the Mortgaged Property.

24.1.9. Borrower shall not cause any violation of any Environmental Laws, nor permit any tenant of any portion of the Mortgaged Property to cause such a violation, nor permit any environmental liens to be placed on any portion of the Mortgaged Property.

24.1.10. Neither Borrower nor any third party shall use, generate, manufacture, store, release, discharge, or dispose of any Hazardous Substance on, under, or about the Mortgaged Property, or transport any Hazardous Substance to or from the Mortgaged Property.

24.2. Survival of Representations and Warranties. The foregoing representations and warranties shall be continuing and shall be true and correct for the period from the date of this instrument to the release of this Mortgage (whether by payment of the Indebtedness secured by this Mortgage or foreclosure or action in lieu of foreclosure), and these representations and warranties shall survive such release.

24.3. Notice to Lender. Borrower shall give prompt written notice to Lender of:

24.3.1. Any proceeding or inquiry by any Governmental Authority (including, without limitation, the Illinois State Department of Public Health or the Illinois Environmental Protection Agency) regarding the presence or threatened presence of any Hazardous Substance on the Mortgaged Property;

24.3.2. All claims made or threatened by any third party against Borrower or the Mortgaged Property relating to any loss or injury resulting from any Hazardous Substance;

24.3.3. Borrower's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Mortgaged Property that could cause it or any part of it to be subject to any restrictions on the ownership, occupancy, transferability, or use of the Mortgaged Property under any Environmental Laws.

24.4. Lender's Right to Join Legal Actions. Lender shall have the right, at its option, but at Borrower's sole cost and expense, to join and participate in, as a party if it so elects, any legal proceedings or actions initiated by or against Borrower or the Mortgaged Property in connection with any Environmental Laws.

24.5. Borrower's Indemnity. Borrower shall indemnify, defend, and hold harmless Lender, its directors, officers, employees, agents, successors, and assigns from and against any loss, damage, cost, expense, or liability directly or indirectly arising from or attributable to the use, generation, manufacture, production, storage, release, threatened release, discharge, disposal, or presence of a Hazardous Substance on, under, or about the Mortgaged Property, or any order, consent decree, or settlement relating to the cleanup of a Hazardous Substance, or any claims of loss, damage, liability, expense, or injury relating to or arising from, directly or indirectly, any disclosure by Lender to anyone of information, whether true or not,

relative to a Hazardous Substance or Environmental Law violation, including, without limitation, Attorney Fees. This indemnity shall survive the release of this Mortgage (whether by payment of the Indebtedness secured by this Mortgage or foreclosure or action in lieu of foreclosure).

25. **Reserved.**

26. **Reserved.**

27. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Mortgage, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

28. **Reserved.**

29. **No Waiver by Lender.** No waiver by Lender of any right or remedy provided by the Loan Documents or Governmental Requirements shall be effective unless such waiver is in writing and signed by two authorized officers of Lender. Waiver by Lender of any right or remedy granted to Lender under the Loan Documents or Governmental Requirements as to any transaction or occurrence shall not be deemed a waiver of any future transaction or occurrence. The acceptance of payment of any sum secured by this Mortgage after its due date, or the payment by Lender of any Indebtedness or the performance by Lender of any Obligations of Borrower under the Loan Documents, on Borrower's failure to do so, or the addition of any payment so made by Lender to the Indebtedness secured by this Mortgage, or the exercise of Lender's right to enter the Mortgaged Property and receive and collect the Rents from it, or the assertion by Lender of any other right or remedy under the Loan Documents, shall not constitute a waiver of Lender's right to require prompt performance of all other Obligations of Borrower under the Loan Documents and payment of the Indebtedness, or to exercise any other right or remedy under the Loan Documents for any failure by Borrower to timely and fully pay the Indebtedness and perform its Obligations under the Loan Documents. Lender may waive any right or remedy under the Loan Documents or Governmental Requirements without notice to or consent from Borrower, any guarantor of the Indebtedness and of Borrower's Obligations under the Loan Documents, or any holder or claimant of a lien or other interest in the Mortgaged Property that is junior to the lien of this Mortgage, and without incurring liability to Borrower or any other person by so doing.

30. **Consents and Modifications; Borrower and Lien Not Released.** Despite Borrower's default in the payment of any Indebtedness secured by this Mortgage or in the performance of any Obligations under this Mortgage or Borrower's breach of any obligation, covenant, or agreement in the Loan Documents, Lender, at Lender's option, without notice to or consent from Borrower, any guarantor of the Indebtedness and of Borrower's Obligations under the Loan Documents, or any holder or claimant of a lien or interest in the Mortgaged Property that is junior to the lien of this Mortgage, and without incurring liability to Borrower or any other person by so doing, may from time to time (a) extend the time for payment of all or any portion of Borrower's Indebtedness under the Loan Documents; (b) accept a renewal note or notes, or release any person from liability, for all or any portion of such Indebtedness; (c) agree with Borrower to modify the terms and conditions of payment under the Loan Documents; (d) reduce the amount of the monthly installments due under paragraph 9 of this Mortgage; (e) reconvey or release other or additional security for the repayment of Borrower's Indebtedness under the Loan Documents; (f) approve the preparation or filing of any map or plat with respect to the Mortgaged Property; (g) enter into any extension or subordination agreement affecting the Mortgaged Property or the lien of this Mortgage; and (h) agree with Borrower to modify the term, the rate of interest, or the period of amortization of the Note or alter the amount of the monthly installments payable under the Note. No action taken by Lender under this paragraph shall be effective unless it is in writing, subscribed by Lender, and, except as expressly stated in such writing, no such action will impair or affect (i) Borrower's obligation to pay the Indebtedness secured by this Mortgage and to observe all Obligations of Borrower contained in the Loan Documents; (ii) the guaranty of any Person of the payment of the Indebtedness secured by this Mortgage; or (iii) the lien or priority of the lien of this Mortgage. At Lender's request, Borrower shall promptly pay Lender a reasonable

service charge, together with all insurance premiums and Attorney Fees as Lender may have advanced, for any action taken by Lender under this paragraph.

Whenever Lender's consent or approval is specified as a condition of any provision of this Mortgage, such consent or approval shall not be effective unless such consent or approval is in writing, signed by two authorized officers of Lender.

31. Waiver of Right of Offset. No portion of the Indebtedness secured by this Mortgage shall be or be deemed to be offset or compensated by all or any part of any claim, cause of action, counterclaim, or cross-claim, whether liquidated or unliquidated, that Borrower may have or claim to have against Lender.

32. Future Advances. On request by Borrower, Lender, at Lender's option, may make future advances to Borrower. All such future advances, with interest, shall be added to and become a part of the Indebtedness secured by this Mortgage when evidenced by promissory notes reciting that such note(s) are secured by this Mortgage.

33. Prepayment. If the Note secured by this Mortgage provides for a fee or charge as consideration for the acceptance of prepayment of principal, Borrower agrees to pay said fee or charge if the Indebtedness or any part of it shall be paid, whether voluntarily or involuntarily, before the due date stated in the Note, even if Borrower has defaulted in payment or in the performance of any agreement under this Mortgage and Lender, for that reason or by reason of paragraphs 20 and 21 of this Mortgage, shall have declared all sums secured by this Mortgage immediately due and payable.

34. Additional Borrower Representations. To induce Lender to enter into this Mortgage, the Note, and the other Loan Documents and to make the Loan, Borrower makes the following representations and warranties, which are deemed made as of both the date and the recordation of this Mortgage:

34.1. Capacity. Borrower and the individuals executing Loan Documents on Borrower's behalf have the full power, authority, and legal right to execute and deliver, and to perform and observe the provisions of this Mortgage, the Note, the other Loan Documents, and any other document, agreement, certificate, or instrument executed in connection with the Loan, and to carry out the contemplated transactions.

34.2. Authority and Enforceability. Borrower's execution, delivery, and performance of this Mortgage, the Note, the other Loan Documents, and any other document, agreement, certificate, or instrument executed in connection with the Loan have been duly authorized by all necessary corporate or other business entity action and do not and shall not require any registration with, consent, or approval of, notice to, or any action by any Person or Governmental Authority. Borrower has obtained or will obtain on or before the recordation of this Mortgage all necessary Governmental Authority and other approvals necessary for Borrower to comply with the Loan Documents. This Mortgage, the Note, and the other Loan Documents executed in connection with the Loan, when executed and delivered by Borrower, shall constitute the legal, valid, binding, and joint and several obligations of Borrower enforceable in accordance with their respective terms.

34.3. Compliance With Other Instruments. The execution and delivery of this Mortgage and the other Loan Documents, and compliance with their respective terms, and the issuance of the Note and other Loan Documents as contemplated in this Mortgage, shall not result in a breach of any of the terms or conditions of, or result in the imposition of, any lien, charge, or encumbrance (except as created by this Mortgage and the other Loan Documents) on any properties of Borrower, or constitute a default (with due notice or lapse of time or both) or result in an occurrence of an event for which any holder or holders of indebtedness may declare the same due and payable under, any indenture, agreement, order, judgment, or instrument to which Borrower is a party or by which Borrower or its properties may be bound or affected.

34.4. Compliance With Law. The execution and delivery of this Mortgage, the Note, and the other Loan Documents, or any other document, agreement, certificate, or instrument to which Borrower is bound in connection with the Loan, do not conflict with, result in a breach or default under, or create any lien or charge under any provision of any Governmental Requirements to which it is subject and shall not violate any of the Governmental Requirements.

34.5. Material Adverse Events. Since the date of the financial statements delivered to Lender before recordation of this Mortgage, neither the condition (financial or otherwise) nor the business of Borrower and the Mortgaged Property have been materially adversely affected in any way.

34.6. Litigation. There are no actions, suits, investigations, or proceedings pending or, to Borrower's knowledge after due inquiry and investigation, threatened against or affecting Borrower at law or in equity, before or by any Person or Governmental Authority, that, if adversely determined, would have a material adverse effect on the business, properties, or condition (financial or otherwise) of Borrower or on the validity or enforceability of this Mortgage, any of the other Loan Documents, or the ability of Borrower to perform under any of the Loan Documents.

34.7. No Untrue Statements. All statements, representations, and warranties made by Borrower in this Mortgage or any other Loan Document and any other agreement, document, certificate, or instrument previously furnished or to be furnished by Borrower to Lender under the Loan Documents (a) are and shall be true, correct, and complete in all material respects at the time they were made and on and as of the recordation of this Mortgage, (b) do not and shall not contain any untrue statement of a material fact, and (c) do not and shall not omit to state a material fact necessary to make the information in them neither misleading nor incomplete. Borrower understands that all such statements, representations, and warranties shall be deemed to have been relied on by Lender as a material inducement to make the Loan.

34.8. Policies of Insurance. Each copy of the insurance policies relating to the Mortgaged Property delivered to Lender by Borrower (a) is a true, correct, and complete copy of the respective original policy in effect on the date of this Mortgage, and no amendments or modifications of said documents or instruments not included in such copies have been made, except as stated in this paragraph 34.8 and (b) has not been terminated and is in full force and effect. Borrower is not in default in the observance or performance of its material obligations under said documents or instruments and Borrower has done all things required to be done as of the date of this Mortgage to keep unimpaired its rights thereunder.

34.9. Financial Statements. All financial statements furnished to Lender are true and correct in all material respects, are prepared in accordance with generally accepted accounting principles, and do not omit any material fact the omission of which makes such statement or statements misleading. There are no facts that have not been disclosed to Lender by Borrower in writing that materially or adversely affect or could potentially in the future affect the Mortgaged Property or the business prospects, profits, or condition (financial or otherwise) of Borrower or any guarantor or Borrower's abilities to perform the Obligations and pay the Indebtedness.

34.10. Water Rights. (a) Borrower is the sole owner of record of the Water Rights; (b) the Water Rights are appurtenant to the Mortgaged Property and are free and clear of all liens and encumbrances except as set forth in the title report described in paragraph 1.22; (c) the Water Rights are sufficient to satisfy all water requirements of the development of the Mortgaged Property, as presently contemplated; (d) the Water Rights include all water rights appurtenant to the Mortgaged Property; (e) Borrower has received a water service commitment from the applicable local water district, guaranteeing water service for the Mortgaged Property in an amount necessary to satisfy the requirements for such property in its currently contemplated final state of development; and (f) on recordation of this Mortgage with the county recorder, Lender shall have a valid, first priority, perfected security interest in the Water Rights.

34.11. Taxes. Borrower has filed or caused to be filed all tax returns that are required to be filed by Borrower under the Governmental Requirements of each Governmental Authority with taxing power over Borrower, and Borrower has paid, or made provision for the payment of, all taxes, assessments, fees, and other governmental charges that have or may have become due under said returns, or otherwise, or under any assessment received by Borrower except that such taxes, if any, as are being contested in good faith and as to which adequate reserves (determined in accordance with generally accepted accounting principles) have been provided.

34.12. Leases. If the Mortgaged Property includes a leasehold estate, Borrower has not and shall not surrender, terminate, cancel, waive, accept waiver, change, supplement, grant subleases of, alter, surrender, or amend, and shall comply with all terms, covenants, and conditions in the Leasehold.

34.13. Further Acts. Borrower shall, at its sole cost and expense, and without expense to Lender, do, execute, acknowledge, and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers, and assurances as Lender shall from time to time require, for the purpose of better assuring, conveying, assigning, transferring, pledging, mortgaging, warranting, and confirming to Lender the Mortgaged Property and rights, and as to Lender the security interest as to the Personalty, conveyed or assigned by this Mortgage or intended now or later so to be, or for carrying out the intention or facilitating the performance of the terms of this Mortgage, or for filing, registering, or recording this Mortgage and, on demand, shall execute and deliver, and authorizes Lender to execute in the name of Borrower, to the extent it may lawfully do so, one or more financing statements, chattel mortgages, or comparable Mortgages, to evidence more effectively the lien of this Mortgage on the Mortgaged Property.

34.14. Filing Fees. Borrower shall pay all filing, registration, or recording fees, all Governmental Authority stamp taxes and other fees, taxes, duties, imposts, assessments, and all other charges incident to, arising from, or in connection with the preparation, execution, delivery, and enforcement of the Note, this Mortgage, the other Loan Documents, any supplemental deed of trust or mortgage, or any instrument of further assurance.

34.15. Entity Compliance. As long as it is the owner of the Mortgaged Property, Borrower, if a corporation, limited liability company, or partnership, shall do all things necessary to preserve and keep in full force and effect its existence, franchises, rights, and privileges as such entity under the laws of the state of its incorporation or formation and shall comply with all Governmental Requirements of any Governmental Authority applicable to Borrower or to the Mortgaged Property or any part of it.

35. Governing Law; Consent to Jurisdiction and Venue. The validity of this Mortgage and its construction, interpretation, and enforcement and the parties' rights under such documents and concerning the Mortgaged Property, shall be decided under and governed by, and construed in accordance with the laws of the State of Illinois. The Parties agree that all actions or proceedings arising in connection with this Mortgage shall be tried and litigated only in the state courts located in the county in which the property is located, or the applicable federal district court that covers said county. Borrower waives any right Borrower may have to assert the doctrine of forum non conveniens or to object to such venue.

Notwithstanding the foregoing, the Promissory Note and all other documents related to the transaction are, by agreement of the Parties, subject to the laws of the State of California. The Parties agree that jurisdiction and venue for any dispute, claim or controversy arising out of or relating to the Promissory Note and loan documents (other than with respect to the enforcement or foreclosure of this Mortgage) shall be Los Angeles County, California, and Borrower submits to personal jurisdiction in that forum for any and all purposes. Borrower waives any right Borrower may have to assert the doctrine of forum non conveniens or to object to such venue.

36. Taxation of Mortgage. In the event of the enactment of any law deducting from the value of the Mortgaged Property any mortgage lien on it, or imposing on Lender the payment of all or part of the taxes, charges, or assessments previously paid by Borrower under this Mortgage, or changing the law relating to the taxation of mortgages, debts secured by mortgages, or Lender's interest in the Mortgaged Property so as to impose new incidents of tax on Lender, then Borrower shall pay such taxes or assessments or shall reimburse Lender for them; provided, however, that if in the opinion of Lender's counsel such payment cannot lawfully be made by Borrower, then Lender may, at Lender's option, declare all sums secured by this Mortgage to be immediately due and payable without notice to Borrower. Lender may invoke any remedies permitted by this Mortgage.

37. Mechanics' Liens. Borrower shall pay from time to time when due, all lawful claims and demands of mechanics, materialmen, laborers, and others that, if unpaid, might result in, or permit the creation of, a lien on the Mortgaged Property or any part of it, or on the Rents arising therefrom, and in general shall do or cause to be done everything necessary so that the lien and security interest of this Mortgage shall be fully preserved, at Borrower's expense, without expense to Lender; provided, however, that if Governmental Requirements empower Borrower to discharge of record any mechanics', laborer's, materialman's, or other

lien against the Mortgaged Property by the posting of a bond or other security, Borrower shall not have to make such payment if Borrower posts such bond or other security on the earlier of (a) 10 days after the filing or recording of same or (b) within the time prescribed by law, so as not to place the Mortgaged Property in jeopardy of a lien or forfeiture.

38. **Brokerage.** Borrower represents and warrants to Lender that Borrower has not dealt with any Person, other than parties identified in the final settlement statement approved by Lender and Borrower, who is or may be entitled to any finder's fee, brokerage commission, loan commission, or other sum in connection with the execution of this Mortgage, the consummation of the transactions contemplated by this Mortgage, or the making of the Loan secured by this Mortgage by Lender to Borrower, and Borrower indemnifies and agrees to hold Lender harmless from and against any and all loss, liability, or expense, including court costs and Attorney Fees, that Lender may suffer or sustain if such warranty or representation proves inaccurate in whole or in part.

39. **Liability for Acts or Omissions.** Lender shall not be liable or responsible for its acts or omissions under this Mortgage, except for Lender's own gross negligence or willful misconduct, or be liable or responsible for any acts or omissions of any agent, attorney, or employee of Lender, if selected with reasonable care.

40. **Notices.** Except for any notice required by Governmental Requirements to be given in another manner, (a) all notices required or permitted by the Loan Documents shall be in writing; (b) each notice shall be sent (i) for personal delivery by a delivery service that provides a record of the date of delivery, the individual to whom delivery was made, and the address where delivery was made; (ii) by certified United States mail, postage prepaid, return receipt requested; or (iii) by nationally recognized overnight delivery service, marked for next-business-day delivery; and (c) all notices shall be addressed to the appropriate party at its address as follows or such other addresses as may be designated by notice given in compliance with this provision:

Lender:	See Exhibit "A" At the address provided above
Borrower:	5450 S. Indiana LLC At the address provided above

Notices will be deemed effective on the earliest of (a) actual receipt; (b) rejection of delivery; or (c) if sent by certified mail, the third day on which regular United States mail delivery service is provided after the day of mailing or, if sent by overnight delivery service, on the next day on which such service makes next-business-day deliveries after the day of sending.

To the extent permitted by Governmental Requirements, if there is more than one Borrower, notice to any Borrower shall constitute notice to all Borrowers. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address(es).

41. **Statement of Obligations.** Except as otherwise provided by Governmental Requirements, at Lender's request, Borrower shall promptly pay to Lender such fee as may then be provided by law as the maximum charge for each statement of obligations, Lender's statement, Lender's demand, payoff statement, or other statement on the condition of, or balance owed, under the Note or secured by this Mortgage.

42. **Application of Payments.** Except as otherwise expressly provided by Governmental Requirements or any other provision of this Mortgage, all payments received by Lender from Borrower under the Loan Documents shall be applied by Lender in the following order: (a) costs, fees, charges, and advances paid or incurred by Lender or payable to Lender and interest under any provision of this Note or the Mortgage, in such order as Lender, in its sole and absolute discretion, elects, (b) interest payable under the Note, and (c) principal under the Note.

43. Remedies Are Cumulative. Each remedy in this Mortgage is separate and distinct and is cumulative to all other rights and remedies provided by this Mortgage or by Governmental Requirements, and each may be exercised concurrently, independently, or successively, in any order whatsoever.

44. Obligations of Borrower Joint and Several. If more than one Person is named as Borrower, each obligation of Borrower under this Mortgage shall be the joint and several obligations of each such Person.

45. Severability. If any provision of the Loan Documents, or the application of them to the circumstances, is held void, invalid, or unenforceable by a court of competent jurisdiction, the Loan Documents, and the applications of such provision to other parties or circumstances, shall not be affected thereby, the provisions of the Loan Documents being severable in any such instance.

46. Delegation of Authority. Whenever this Mortgage provides that Borrower authorizes and appoints Lender as Borrower's attorney-in-fact to perform any act for or on behalf of Borrower or in the name, place, and stead of Borrower, Borrower expressly understands and agrees that this authority shall be deemed a power coupled with an interest and such power shall be irrevocable.

47. General Provisions.

47.1. Successors and Assigns. Subject to paragraphs 19 and 20 of this Mortgage, this Mortgage applies to, inures to the benefit of, and binds, the respective heirs, legatees, devisees, administrators, executors, successors, and assigns of each party to this Mortgage.

47.2. Meaning of Certain Terms. As used in this Mortgage and unless the context otherwise provides, the words "herein," "hereunder" and "hereof" mean and include this Mortgage as a whole, rather than any particular provision of it.

47.3. Authorized Agents. In exercising any right or remedy, or taking any action provided in this Mortgage, Lender may act through its employees, agents, or independent contractors, as Lender expressly authorizes.

47.4. Gender and Number. Wherever the context so requires in this Mortgage, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa.

47.5. Captions. Captions and paragraph headings used in this Mortgage are for convenience of reference only, are not a part of this Mortgage, and shall not be used in construing it.

47.6. Time Is of the Essence. As a material inducement and consideration to the parties entering into this Mortgage, and but for this provision the parties would not enter into this Mortgage, the parties agree that the performance in a timely manner of each deadline set forth in this Mortgage before its expiration is of crucial importance to the parties. Failure by a party to timely perform an obligation before the deadline set forth in this Mortgage (no matter for what reason, nor how soon thereafter it may have been performed, nor the lack of prejudice to the other party as the result of such nonperformance) shall result in a default by the nonperforming party or the failure of a condition, as appropriate. The parties expressly waive any equitable relief with respect to a missed deadline.

48. Leasehold Provisions.

48.1. Leasehold Estate. If the security for this Mortgage is a leasehold estate demised by a lease (the "Leasehold"), this Mortgage shall be a lien on all present and future right, title, estate, and interest of Borrower in the Mortgaged Property and Improvements covered by the Leasehold and on all Mortgaged Property interests acquired by Borrower as a result of the exercise of any option in the Leasehold or as amended, in the same manner and to the same extent as if the Mortgaged Property encompassed in the Leasehold and option agreements had been held in fee by Borrower at the time of the execution of this Mortgage, and Borrower agrees not to amend, change, or modify its leasehold interest, or any of its terms, or to exercise any option to purchase, or agree to do so, without having obtained Lender's prior written consent. In a violation of this provision, Lender may, at its option, declare all sums secured by this Mortgage immediately due and payable. Consent to any amendment, change, or modification, or a waiver of the right to require such consent in one instance, shall not be a waiver of the right to require such consent at a subsequent time. The term "Mortgaged Property" as used in this Mortgage means such leasehold estate or any other present or future interest of Borrower in the Mortgaged Property whenever the context requires.

48.2. Compliance With Leasehold. In the event that the security for this Mortgage is a leasehold estate, Borrower covenants and agrees as follows: (a) to promptly and faithfully observe, perform, and comply with all Leasehold terms, covenants, and provisions on its part to be observed, performed, and complied with, at the times set forth in the Leasehold; (b) not to do, permit, suffer, or refrain from doing anything, as a result of which, there would be a default under or breach of any of the terms of the Leasehold; (c) not to cancel, surrender, modify, amend, or in any way alter or permit the alteration of any of the terms of the Leasehold; (d) to give Lender immediate notice of any default by anyone under the Leasehold and to promptly deliver to Lender copies of each notice of default and all other notices, communications, plans, specifications, and other similar instruments received or delivered by Borrower in this connection; (e) to furnish to Lender such information and evidence as Lender may reasonably require for Borrower's due observance, performance, and compliance with the Leasehold terms, covenants, and provisions; (f) that any default of the tenant under the Leasehold shall constitute an Event of Default under this Mortgage; and (g) to give immediate written notice to Lender of the commencement of any remedial proceedings under the Leasehold by any party to it and, if required by Lender, to permit Lender as Borrower's attorney-in-fact to control and act for Borrower in any such remedial proceedings. Borrower expressly transfers and assigns to Lender the benefit of all covenants in the Leasehold, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants or any other covenants in the Leasehold.

48.3. Borrower's Warranties and Representations. With respect to the Leasehold, Borrower warrants and represents as follows: (a) the Leasehold is in full force and effect, unmodified by any writing or otherwise, except as specifically set forth in Exhibit B; (b) all rent, additional rent, and other charges reserved in the Leasehold have been paid to the extent they are payable to the date of this Mortgage; (c) Borrower enjoys the quiet and peaceful possession of the Mortgaged Property demised by the Leasehold; (d) Borrower is not in default under any Leasehold term and, to the best of its knowledge, there are no circumstances that, with the passage of time or the giving of notice or both, would constitute an Event of Default under the Leasehold; (e) to the best of Borrower's knowledge, the landlord under the Leasehold is not in default under any Leasehold term or provision the landlord is required to observe or perform.

48.4. Assignments to Lender. If Borrower files any petition or action for relief under any bankruptcy, reorganization, insolvency, moratorium law, or any other law or laws for the relief of or relating to debtors, on demand by Lender, Borrower covenants to transfer and assign to Lender its leasehold estate and the Leasehold in lieu of rejection of the Leasehold by Borrower and covenants to assign to Lender its right to accept or reject the Leasehold and to apply for any extension of time within which to accept or reject the Leasehold. These assignments to Lender shall be automatic on Lender's demand. If Lender demands the assignment of the Leasehold under this Mortgage, Lender covenants to cure any defaults outstanding under the Leasehold after the Leasehold is assigned to Lender.

48.5. Default Under Leasehold. If Borrower defaults in performing any of its obligations under the Leasehold, including, without limitation, any default in the payment of rent and other charges and impositions made payable by the tenant under the Leasehold, then, in each and every case, Lender may, at its option and without notice, cause the default or defaults to be remedied and otherwise exercise any and all of the rights of Borrower under the Leasehold in the name of and on behalf of Borrower. Borrower shall, on demand, reimburse Lender for all advances made and expenses incurred by Lender in curing any such default (including, without limitation, reasonable Attorney Fees), together with interest computed at the rate provided for in the Note from the date that an advance is made or expense is incurred, to and including the date the same is paid. Lender shall have no duty to prevent the termination of the leasehold estate by the landlord. If the landlord terminates the leasehold estate, Lender shall have the right, at its option, to declare all sums secured by this Mortgage immediately due and payable and immediately bring an action on the Note, provided there is no other real property security for the Note.

48.6. Options. Borrower shall give Lender notice of its intention to exercise each and every option to extend the term of the Leasehold at least 20 days but not more than 60 days before expiration of the time to exercise such option under the Leasehold. If Borrower intends to extend the term of the Leasehold, it shall deliver to Lender, with the notice of such decision, a copy of the notice of extension

delivered to the landlord under the Leasehold. If Borrower does not intend to extend the term of the Leasehold, Lender may, at its option, exercise the option to extend in the name and on behalf of Borrower.

48.7. No Merger/Attorney-in-Fact. It is hereby agreed that the fee title, the leasehold estate, and the subleasehold estate in the Mortgaged Property demised by the Leasehold shall not merge but shall be kept separate and distinct, despite the union of these estates in either the landlord under the Leasehold, Borrower, or a third party, whether by purchase or otherwise. If Borrower acquires the fee title or any other estate, title, or interest in the Mortgaged Property demised by the Leasehold or any part of it, the lien of this Mortgage shall attach to, cover, and be a lien on such acquired estate, title, or interest and it shall simultaneously be and become a part of the Mortgaged Property with the same force and effect as if specifically encumbered in this Mortgage. Borrower agrees to execute all instruments and documents that Lender may reasonably require to ratify, confirm, and further evidence Lender's lien on the acquired estate, title, or interest. Furthermore, Borrower appoints Lender as its true and lawful attorney-in-fact to execute and deliver all such instruments and documents in the name and on behalf of Borrower. This power, being coupled with an interest, shall be irrevocable as long as any amounts secured by this Mortgage remain unpaid.

48.8. Interests in Successor Leasehold. If the Leasehold is canceled or terminated, and if Lender or its nominee shall acquire an interest in any new lease of the Mortgaged Property demised by the Leasehold, Borrower shall have no right, title, or interest in or to the new lease or the leasehold estate created by such new lease.

48.9. Estoppel Certificate. Borrower shall use its best efforts to obtain and deliver to Lender, within 20 days after written demand by Lender, an estoppel certificate from the landlord under the Leasehold setting forth (a) the name of the tenant under the Leasehold, (b) that the Leasehold has not been modified or, if it has been modified, the date of each modification (together with copies of each such modification), (c) the basic rent payable under the Leasehold, (d) the date to which the tenant paid all rental charges under the Leasehold, and (e) whether there are any alleged defaults of the tenant under the Leasehold and, if there are, setting forth their nature in reasonable detail.

48.10. Limitations on Lender's Liability Under Leasehold. Despite anything to the contrary in this Mortgage, this Mortgage shall not constitute an assignment of the Leasehold within the meaning of any provision of the Leasehold prohibiting its assignment, and Lender shall have no liability or obligation under the Leasehold because of its acceptance of this Mortgage. Lender shall be liable for the tenant's obligations arising under the Leasehold for only that period of time that Lender is in possession of the Mortgaged Property covered by the Leasehold or has acquired, by foreclosure or otherwise, and is holding all of Borrower's right, title, and interest in the Mortgaged Property covered by the Leasehold.

49. Contractual Right to Appoint a Receiver Upon Default. Upon an Event of Default under this Mortgage or a breach of any clause of any agreement signed in connection with the loan to Trustor, Trustor agrees that Lender may appoint a receiver to control the Mortgaged Property within seven (7) days of any default. Trustor agrees to cooperate with the receiver and turn over all control to said receiver and otherwise cooperate with the receiver appointed by Lender.

50. Dispute Resolution: Waiver of Right to Jury Trial

50.1 WAIVER OF RIGHT TO JURY TRIAL. TO THE EXTENT PERMITTED BY APPLICABLE LAW, BORROWER AND LENDER AGREE TO WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED ON OR ARISING FROM THIS MORTGAGE. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. BORROWER AND, BY ITS ACCEPTANCE OF THE BENEFITS OF THIS MORTGAGE, LENDER EACH (A) ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT FOR BORROWER AND LENDER TO ENTER INTO A BUSINESS RELATIONSHIP, THAT BORROWER AND LENDER HAVE ALREADY RELIED ON

THIS WAIVER BY ENTERING INTO THIS MORTGAGE OR ACCEPTING ITS BENEFITS, AS THE CASE MAY BE, AND THAT EACH SHALL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS, AND (B) FURTHER WARRANTS AND REPRESENTS THAT EACH HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS, OR MODIFICATIONS TO THIS MORTGAGE.

BORROWER'S INITIALS: *JL*

50.2 ARBITRATION. TO THE EXTENT A PREDISPUTE WAIVER OF THE RIGHT TO TRIAL BY JURY IS NOT ENFORCEABLE UNDER APPLICABLE LAW, ANY AND ALL DISPUTES, CONTROVERSIES OR CLAIMS ARISING OUT OF OR RELATING TO THIS MORTGAGE AND OTHER LOAN DOCUMENTS OR TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING, WITHOUT LIMITATION, THE MAKING, PERFORMANCE, OR INTERPRETATION OF THIS MORTGAGE OR OTHER LOAN DOCUMENTS, SHALL BE RESOLVED BY BINDING ARBITRATION. UNLESS OTHERWISE AGREED ON, THE ARBITRATION SHALL BE CONDUCTED IN ACCORDANCE WITH THE THEN-CURRENT ARBITRATION PROCEDURES SET FORTH IN THE ILLINOIS RULES OF CIVIL PROCEDURE AND LOCAL SUPPLEMENTARY RULES THEN IN EFFECT. JUDGMENT ON THE ARBITRATION AWARD MAY BE ENTERED IN ANY COURT HAVING JURISDICTION UNLESS OTHERWISE AGREED BY THE PARTIES, THE ARBITRATION SHALL BE HELD BEFORE A SINGLE ARBITRATOR SELECTED AS FOLLOWS: THE DISPUTING PARTIES SHALL, WITHIN TEN (10) BUSINESS DAYS FROM THE DATE ARBITRATION IS REQUESTED BY EITHER PARTY, AGREE UPON AN ARBITRATOR. IF THE PARTIES CANNOT SO AGREE, THEN EACH PARTY, WITHIN FIVE (5) BUSINESS DAYS THEREAFTER, SHALL NAME AN ARBITRATOR WHO SHALL BE AN ATTORNEY LICENSED TO PRACTICE IN ILLINOIS AND EXPERIENCED AND QUALIFIED IN REAL ESTATE MATTERS OF THE TYPE CONTEMPLATED BY THIS MORTGAGE AND OTHER LOAN DOCUMENTS OR A RETIRED ILLINOIS SUPERIOR OR APPELLATE COURT JUDGE. THOSE TWO NAMED ARBITRATORS SHALL THEN, WITHIN FIVE (5) BUSINESS DAYS, SELECT A THIRD ARBITRATOR WHO SHALL BE QUALIFIED AS DEFINED ABOVE, AND SUCH THIRD ARBITRATOR SHALL BE THE SOLE ARBITRATOR TO HEAR AND DETERMINE THE DISPUTE. IF ANY PARTY HERETO FAILS TO NAME AN ARBITRATOR WITHIN THE TIME LIMIT PROVIDED IN THIS PARAGRAPH, THEN THE ARBITRATOR TIMELY NAMED BY THE OTHER PARTY SHALL HEAR AND DECIDE THE DISPUTE. IF THE ARBITRATION IS COMMENCED, THE PARTIES AGREE TO PERMIT DISCOVERY PROCEEDINGS OF THE TYPE PROVIDED BY THE ILLINOIS CODE OF CIVIL PROCEDURE BOTH IN ADVANCE OF, AND DURING RECESSES OF, THE ARBITRATION HEARINGS. ALL FACTS AND OTHER INFORMATION RELATING TO ANY ARBITRATION ARISING UNDER THIS DECLARATION SHALL BE KEPT CONFIDENTIAL TO THE FULLEST EXTENT PERMITTED BY LAW. THE DECISION OR THE ARBITRATOR(S) SHALL FOLLOW THE LAW, SHALL BE RENDERED WITHIN TEN (10) BUSINESS DAYS FOLLOWING THE CONCLUSION OF THE ARBITRATION, AND SHALL BE SET FORTH IN A WRITTEN OPINION STATING THE FINDINGS OF FACT OR THE ARBITRATOR(S) AND LEGAL AUTHORITIES THAT ARE THE BASIS OF THE DECISION. THE VENUE FOR ANY SUCH ARBITRATION SHALL BE THE COUNTY IN WHICH BENEFICIARY'S OFFICE AT THE ADDRESS SET FORTH HEREIN IS SITUATED. THE COSTS OF THE ARBITRATOR(S) SHALL BE SPLIT EQUALLY BY THE PARTIES BUT SHALL BE A RECOVERABLE COST FOR THE PARTY PREVAILING IN THE ARBITRATION.

50.3 PROVISIONAL REMEDIES; FORECLOSURE AND INJUNCTIVE RELIEF.

Nothing in Section 50.2, above, shall be deemed to apply to or limit the right of Lender to: (a) exercise self help remedies, (b) foreclose judicially or nonjudicially against any real or personal property collateral, or to exercise judicial or nonjudicial power of sale rights, (c) obtain from a court provisional or ancillary remedies (including, but not limited to, injunctive relief, a writ of possession, prejudgment attachment, a protective order or the appointment of a receiver) or (d) pursue rights against Borrower or any other party in a third party proceeding in any action brought against Lender (including, but not limited to, actions in bankruptcy court). Lender may exercise the rights set forth in the foregoing clauses (a) through (d), inclusive, before, during, or after the pendency of any proceeding referred to in Section 50.2, above. Neither the exercise of self help remedies nor the institution or maintenance of an action for foreclosure or provisional or ancillary remedies or the opposition to any such provisional remedies shall constitute a waiver of the right of any Borrower, Lender or any other party, including, but not limited to, the claimant in any such action, to require submission the dispute, claim or controversy occasioning resort to such remedies to any proceeding referred to in Section 50.2, above.

51. Illinois Collateral Protection Act Disclosure.

"Unless you provide us with evidence of the insurance coverage required by your agreement with us, we may purchase insurance at your expense to protect our interests in your collateral. This insurance may, but need not, protect your interests. The coverage that we purchase may not pay any claim that you make or any claim that is made against you in connection with the collateral. You may later cancel any insurance purchased by us, but only after providing us with evidence that you have obtained insurance as required by our agreement. If we purchase insurance for the collateral, you will be responsible for the costs of that insurance, including interest and any other charges we may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to your total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance you may be able to obtain on your own."

52. Waiver of Homestead Exemption. Borrower hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage.

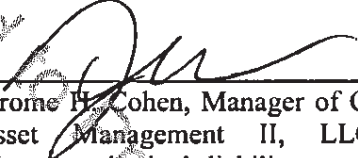
53. Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, BORROWER HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BORROWER'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE MORTGAGED PROPERTY.

[Signature page follows]

IN WITNESS WHEREOF, Borrower has executed and delivered this Mortgage as of the date first written above.

BORROWER:

5450 S. INDIANA LLC, AN ILLINOIS LIMITED LIABILITY COMPANY


Jerome H. Cohen, Manager of Offsite Asset Management II, LLC, a Wyoming limited liability company, Manager of 5450 S. Indiana LLC, an Illinois limited liability company

Licensed Property Insight by Cook County Recorder of Deeds

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Florida)
County of manatee)
On March 29, 2017 before me, Jessica Ann Baier
Date Here Insert Name and Title of the Officer
Personally Appeared Jerry Cohen
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of Florida that the foregoing paragraph is true and correct. WITNESS my hand and official seal.

Signature Jessica Ann Baier
Signature of Notary Public

Exhibit "A"
Beneficiary List

1111 Crest Dr. LLC, a California limited liability company, as to undivided 50% ownership – Address: 6551 Van Nuys Blvd., Mezzanine Floor, Van Nuys CA 91401
Abraham Aaron Ebriani, a Single man, as to undivided 14% ownership - Address: P.O. Box 1577, Torrance, CA 90505
Hamid Esmail , a Single man, as to undivided 14% ownership – Address: P.O. Box 104, Bakersfield, CA 93302
Farsaa Inc., a California company, as to undivided 22% ownership – Address: 1760 Roscomare Rd. Los Angeles, CA 90077

Licensed Property Insight by Cook County Recorder of Deeds

Exhibit "B"
Legal Description

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

Licensed to Property Insights by Cook County Recorder of Deeds

Legal Description

LOT 1 IN SIDNEY A. KENT'S SUBDIVISION OF LOTS 1 TO 19, INCLUSIVE, IN BLOCK 1 IN KENT AND WILLOUGHBY'S SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE MAP OF SAID SUBDIVISION RECORDED MAY 3, 1889, IN BOOK 35 OF PLATS, PAGE 5, AS DOCUMENT 1095293, IN COOK COUNTY, ILLINOIS

Licensed to Property Insight by Cook County Recorder of Deeds

EXHIBIT 160

Doc# 1900434068 Fee \$60.00
 RHSP FEE:\$9.00 RPRF FEE: \$1.00
 EDWARD M. MOODY
 COOK COUNTY RECORDER OF DEEDS
 DATE: 01/04/2019 02:04 PM PG: 1 OF 1

RECORDING REQUESTED BY:
Chicago Title Company
Prepared by
AND WHEN RECORDED MAIL TO

NAME SHATAR CAPITAL PARTNERS
ADDRESS 12121 WILSHIRE BLVD, STE. 555
CITY, ST & ZIP LOS ANGELES, CA 90025
"Accommodation Recording" Parcel 2
"ACT" 1984422 2082

ASSIGNMENT OF MORTGAGE

FOR VALUE RECEIVED, the undersigned hereby grants, assigns and transfers to
PAKRAVAN LIVING TRUST
 all beneficial interest of said Trustor(s) AS SPECIFIED UNDER EXHIBIT "A" Beneficiary List, under that certain Mortgage dated
 MARCH 30, 2017 executed by
5450 S. Indiana LLC, an Illinois limited liability company Trustor(s), to
 1111 Crest Dr. LLC, a California limited liability company, as to undivided 50% ownership
 Abraham Aaron Ebriani, a Single Man, as to undivided 14% ownership
 Hamid Esmail, a Single man, as to undivided 14% ownership
 Farsaa Inc., a California company, as to undivided 22% ownership, Trustee(s),
 and recorded as Instrument No. **1709445116** on **April 4, 2017**, in book **N/A** page **N/A**, of Official Records in the County
 Recorder's office of **COOK** County, **ILLINOIS**, describing land therein as:

PIN: 20-10-310-056-0000
Address: 5450 South Indiana Avenue, Chicago, IL 60615

Legal Description
 LOT 1 IN SIDNEY A. KENT'S SUBDIVISION OF LOTS 1 TO 19, INCLUSIVE, IN BLOCK 1 IN KENT AND WILLOUGHBY'S
 SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE
 THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE MAP OF SAID SUBDIVISION RECORDED MAY 3, 1889, IN BOOK 35 OF
 PLATS, PAGE 5, AS DOCUMENT 1095293, IN COOK COUNTY, ILLINOIS

TOGETHER with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all
 rights accrued or to accrue under said Mortgage.

Dated 11/20/2018

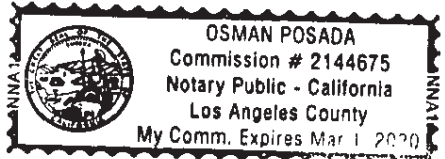
Abraham Aaron Ebriani
 Signature
 Abraham Aaron Ebriani
 Printed Name

Box 400

On 11/20/2018 before me OSMAN POSADA, a Notary
 (here insert name and title of the officer), personally appeared Abraham Aaron Ebriani who proved to me on the basis of
 satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to
 me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on
 the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
 I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is
 true and correct.

WITNESS my hand and official seal.

Signature Osman P (Seal)



**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



**Report Mortgage Fraud
844-768-1713**



Doc# 1717413023 Fee \$54.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/23/2017 10:52 AM PG: 1 OF 9

The property identified as: **PIN: 20-10-310-056-0000**

Address:

Street: 5450 S. Indiana Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60615

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: 5450 S. Indiana, LLC

Loan / Mortgage Amount: \$3,050,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 29804134-E116-478E-BCE1-FF23F922D249

Execution date: 3/31/2017

JA

Licensed

Mail To: Prepared by:
EquityBuild Finance LLC
5068 W. Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on March 31st, 2017. The mortgagor is 5450 S. Indiana, LLC ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Three Million Fifty Thousand and 00/100 Dollars (U.S. \$3,050,000.00). This debt is evidenced by Borrower's notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable October 1st, 2018. This Security Instrument secures to Lender:

- (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications;
 - (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and
 - (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note.
- For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-10-310-056-0000

which has the address of 5450 S Indiana Ave. Chicago, IL 60615 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: 5450 S. INDIANA, LLC

 (SEAL)
Jerry Cohen, Manager

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 31st day of March, 2017.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



License # 57106275
Insight by Cook County Recorder of Deeds

EXHIBIT A

Lender Name	Principal Amount	Percentage of Loan
Aluveu Homes, LLC	\$20,000	0.66%
Argan Realty LLC.	\$50,000	1.64%
Arthur L and Dinah F Bertrand	\$50,000	1.64%
Bill Akins	\$10,000	0.33%
Blue Mountain Ventures (S/D IRA)	\$150,000	4.92%
Bluebridge Partners LTD.	\$100,000	3.28%
Brad & Linda Lutz	\$50,000	1.64%
Bright Venture	\$40,000	1.31%
CAMA SDIRA, LLC FBO Bill Akins IRA	\$20,000	0.66%
DISTRIBUTIVE MARKETING, Inc.	\$50,000	1.64%
DK Phenix Investments LLC	\$50,000	1.64%
Douglas H Nebel	\$40,000	1.31%
Douglas H Nebel	\$25,000	0.82%
Girl Cat Capital West LLC	\$50,000	1.64%
Graystone Realty, LLC	\$50,000	1.64%
Harendra Pal	\$8,932	0.29%
Hiroyuki Roy Chin & Lillian S. Chin JTWROS	\$26,000	0.85%
IG Investment Trust	\$25,000	0.82%
Influx Investments, LLC	\$25,000	0.82%
iPlanGroup Agent for Custodian FBO Alcalli Sabat IRA	\$20,000	0.66%
iPlanGroup Agent for Custodian FBO Alcalli Sabat Roth IRA	\$10,000	0.33%
iPlanGroup Agent for Custodian FBO David Trengove IRA Account#3300951	\$40,000	1.31%
iPlanGroup Agent for Custodian FBO Ed Bancroft Roth IRA	\$5,800	0.19%
iPlanGroup Agent for Custodian FBO Rajanikanth Tanikella IRA	\$10,000	0.33%
iPlanGroup Agent For Custodian FBO Terri Shelton IRA #3301003	\$50,000	1.64%
iPlanGroup Agent for Custodian FBO Verdell Michaux IRA	\$5,000	0.16%
iPlanGroup Agent for Custodian FBO Vladimir Matviishin IRA	\$14,000	0.46%
IRA Services Trust Company CFBO Jean-Marc Cabrol IRA 220656	\$24,000	0.79%
IRA Services Trust Custodian FBO Ronald Stephen Klein IRA	\$50,000	1.64%
Karl R. DeKlotz	\$150,000	4.92%
Kirk Road Investments LLC	\$121,855	4.00%
LMJ Sales, Inc.	\$100,000	3.28%
Luna D. and Jerry E. Ellis	\$40,000	1.31%
Madison Trust Company custodian FBO Anjanette Comer IRA M1609089	\$10,000	0.33%
Madison Trust Company Custodian FBO Denise R. Wilson Account #M1612128	\$50,000	1.64%
Madison Trust Company Custodian FBO Erika Dietz Account #M1612085	\$100,000	3.28%
Mark DeLuca	\$110,000	3.61%
Mark Mouty	\$20,000	0.66%
Mid LLC	\$50,000	1.64%
Mike Dirnberger	\$10,000	0.33%
Nancy A. Markwalter	\$24,274	0.80%
NEHASRI LTD	\$25,000	0.82%
Nerses Abramyan	\$25,000	0.82%
New Direction IRA, Inc. FBO James Anthony Ande IRA	\$25,000	0.82%
Optima Property Solutions, LLC	\$171,167	5.61%
Paul Harrison	\$43,098	1.41%
Paul N. Wilmesmeier	\$25,000	0.82%
Petra Zoeller	\$50,000	1.64%
Provident Trust Group F.B.O Charles Smith SoloK	\$50,000	1.64%
R2V2 Investments, LLC	\$20,000	0.66%
Robert Jennings	\$150,000	4.92%
Sam Harrison	\$25,000	0.82%
Sandeep Kattar	\$50,000	1.64%
Seadog Properties, LLC	\$24,000	0.79%
Steven G. Mouty	\$50,000	1.64%
Steven Roche	\$5,000	0.16%

Strategic Wealth Ventures, LLC	\$35,655	1.17%
The Wanda M. Behling Trust	\$11,219	0.37%
Thomas F. Gordon	\$100,000	3.28%
Timothy Sharp	\$50,000	1.64%
Vartan Tarakchyan, Trustee for defined Benefits Pension Plan and 401K Plan	\$30,000	0.98%
Vivek Pingili	\$30,000	0.98%
Yin Liu & Ping Xu	\$200,000	6.56%

Lot 1 in Sidney A. Kent's Subdivision of Lots 1 to 19, inclusive, in Block 1 in Kent and Willoughby's Subdivision of part of the Southwest $\frac{1}{4}$ of Section 10, Township 38 North Range 14, East of the Third Principal Meridian according to the map of said subdivision recorded May 3, 1889 in Book 35 of Plats, page 5 as Document Number 1095293, in Cook County, Illinois

Licensed Property Insight by Cook County Recorder of Deeds

EXHIBIT 161

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



**Report Mortgage Fraud
844-768-1713**



Doc# 1717413023 Fee \$54.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/23/2017 10:52 AM PG: 1 OF 9

The property identified as: **PIN: 20-10-310-056-0000**

Address:

Street: 5450 S. Indiana Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60615

Lender: The Persons Listed on Exhibit A to the Mortgage of EquityBuild Finance, LLC

Borrower: 5450 S. Indiana, LLC

Loan / Mortgage Amount: \$3,050,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 29804134-E116-478E-BCE1-FF23F922D249

Execution date: 3/31/2017

CA

Mail To: Prepared by:
EquityBuild Finance LLC
5068 W. Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on March 31st, 2017. The mortgagor is 5450 S. Indiana, LLC ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Three Million Fifty Thousand and 00/100 Dollars (U.S. \$3,050,000.00). This debt is evidenced by Borrower's notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable October 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-10-310-056-0000

which has the address of 5450 S Indiana Ave. Chicago, IL 60615 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: 5450 S. INDIANA, LLC

 (SEAL)
Jerry Cohen, Manager

_____ [Space Below This Line For Acknowledgement] _____

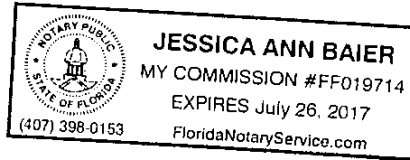
STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 31st day of March, 2017.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Florida's Property Insight by Cook County Recorder of Deeds

EXHIBIT A

Lender Name	Principal Amount	Percentage of Loan
Aluveu Homes, LLC	\$20,000	0.66%
Argan Realty LLC.	\$50,000	1.64%
Arthur L and Dinah F Bertrand	\$50,000	1.64%
Bill Akins	\$10,000	0.33%
Blue Mountain Ventures (S/D IRA)	\$150,000	4.92%
Bluebridge Partners LTD.	\$100,000	3.28%
Brad & Linda Lutz	\$50,000	1.64%
Bright Venture	\$40,000	1.31%
CAMA SDIRA, LLC FBO Bill Akins IRA	\$20,000	0.66%
DISTRIBUTIVE MARKETING, Inc.	\$50,000	1.64%
DK Phenix Investments LLC	\$50,000	1.64%
Douglas H Nebel	\$40,000	1.31%
Douglas H Nebel	\$25,000	0.82%
Girl Cat Capital West LLC	\$50,000	1.64%
Graystone Realty, LLC	\$50,000	1.64%
Harendra Pal	\$8,932	0.29%
Hiroyuki Roy Chin & Lillian S. Chin JTWROS	\$26,000	0.85%
IG Investment Trust	\$25,000	0.82%
Influx Investments, LLC	\$25,000	0.82%
iPlanGroup Agent for Custodian FBO Alcalli Sabat IRA	\$20,000	0.66%
iPlanGroup Agent for Custodian FBO Alcalli Sabat Roth IRA	\$10,000	0.33%
iPlanGroup Agent for Custodian FBO David Trengove IRA Account#3300951	\$40,000	1.31%
iPlanGroup Agent for Custodian FBO Ed Bancroft Roth IRA	\$5,800	0.19%
iPlanGroup Agent for Custodian FBO Rajanikanth Tanikella IRA	\$10,000	0.33%
iPlanGroup Agent For Custodian FBO Terri Shelton IRA #3301003	\$50,000	1.64%
iPlanGroup Agent for Custodian FBO Verdell Michaux IRA	\$5,000	0.16%
iPlanGroup Agent for Custodian FBO Vladimir Matviishin IRA	\$14,000	0.46%
IRA Services Trust Company CFBO Jean-Marc Cabrol IRA 220656	\$24,000	0.79%
IRA Services Trust Custodian FBO Ronald Stephen Klein IRA	\$50,000	1.64%
Karl R. DeKlotz	\$150,000	4.92%
Kirk Road Investments LLC	\$121,855	4.00%
LMJ Sales, Inc.	\$100,000	3.28%
Luna D. and Jerry E. Ellis	\$40,000	1.31%
Madison Trust Company custodian FBO Anjanette Comer IRA M1609089	\$10,000	0.33%
Madison Trust Company Custodian FBO Denise R. Wilson Account #M1612128	\$50,000	1.64%
Madison Trust Company Custodian FBO Erika Dietz Account #M1612085	\$100,000	3.28%
Mark DeLuca	\$110,000	3.61%
Mark Mouty	\$20,000	0.66%
Mid LLC	\$50,000	1.64%
Mike Dirnberger	\$10,000	0.33%
Nancy A. Markwalter	\$24,274	0.80%
NEHASRI LTD	\$25,000	0.82%
Nerses Abramyan	\$25,000	0.82%
New Direction IRA, Inc. FBO James Anthony Ande IRA	\$25,000	0.82%
Optima Property Solutions, LLC	\$171,167	5.61%
Paul Harrison	\$43,098	1.41%
Paul N. Wilmesmeier	\$25,000	0.82%
Petra Zoeller	\$50,000	1.64%
Provident Trust Group F.B.O Charles Smith SoloK	\$50,000	1.64%
R2V2 Investments, LLC	\$20,000	0.66%
Robert Jennings	\$150,000	4.92%
Sam Harrison	\$25,000	0.82%
Sandeep Kattar	\$50,000	1.64%
Seadog Properties, LLC	\$24,000	0.79%
Steven G. Mouty	\$50,000	1.64%
Steven Roche	\$5,000	0.16%

Strategic Wealth Ventures, LLC	\$35,655	1.17%
The Wanda M. Behling Trust	\$11,219	0.37%
Thomas F. Gordon	\$100,000	3.28%
Timothy Sharp	\$50,000	1.64%
Vartan Tarakchyan, Trustee for defined Benefits Pension Plan and 401K Plan	\$30,000	0.98%
Vivek Pingili	\$30,000	0.98%
Yin Liu & Ping Xu	\$200,000	6.56%

Consolidated to Property Insight by Cook County Recorder of Deeds

Lot 1 in Sidney A. Kent's Subdivision of Lots 1 to 19, inclusive, in Block 1 in Kent and Willoughby's Subdivision of part of the Southwest $\frac{1}{4}$ of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian according to the map of said subdivision recorded May 3, 1889 in Book 35 of Plats, page 5 as Document Number 1095293, in Cook County, Illinois

Licensed Property Insight by Cook County Recorder of Deeds

EXHIBIT 162



Doc# 1715206150 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/01/2017 12:52 PM PG: 1 OF 2

LaSalle LP
17SA3454241LPE

TRUSTEE'S DEED

Reserved for Recorder's Office

This indenture made this 30th day of May, 2017, between CHICAGO TITLE LAND TRUST COMPANY, a corporation of Illinois, as successor trustee to LaSalle Bank National Association, as trustee under the provisions of a deed or deeds in trust, duly recorded and delivered to said company in pursuance of a trust agreement dated the 29th day of November, 2004, and known as Trust Number 133622, party of the first part, and EquityBuild, Inc., a Florida Corporation whose address is:
980 Scott Drive
Marco Island, Florida 34145
party of the second part.

WITNESSETH, That said party of the first part, in consideration of the sum of TEN and no/100 DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE considerations in hand paid, does hereby CONVEY AND QUITCLAIM unto said party of the second part, the following described real estate, situated in Cook County, Illinois, to wit:


LOTS 1, 2 AND 3 IN BLOCK 2 IN THOMAS A. HALL'S ADDITION TO HYDE PARK IN THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



Permanent Tax Number: 20-23-213-009-0000

together with the tenements and appurtenances thereunto belonging.

TO HAVE AND TO HOLD the same unto said party of the second part, and to the proper use, benefit and behoof forever of said party of the second part.

This deed is executed pursuant to and in the exercise of the power and authority granted to and vested in said trustee by the terms of said deed or deeds in trust delivered to said trustee in pursuance of the trust agreement above mentioned. This deed is made subject to the lien of every trust deed or mortgage (if any there be) of record in said county given to secure the payment of money, and remaining unreleased at the date of the delivery hereof.

REAL ESTATE TRANSFER TAX		31-May-2017
	CHICAGO:	10,875 00
	CTA:	4,350.00
	TOTAL:	15,225 00
20-23-213-009-0000 | 20170501663610 | 0-280-013-248		
* Total does not include any applicable penalty or interest due.		

REAL ESTATE TRANSFER TAX		31-May-2017
	COUNTY:	725 00
	ILLINOIS:	1,450 00
	TOTAL:	2,175 00
20-23-213-009-0000 | 20170501663610 | 1-353-755-072		

SV
P 2
S
SCV
INT
CHT
V/L

EXHIBIT 163

QUIT CLAIM DEED
ILLINOIS STATUTORY
CORPORATION TO CORPORATION



Doc# 1729829041 Fee \$42.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/25/2017 12:13 PM PG: 1 OF 3

THE GRANTOR, **EQUITYBUILD, INC.**, a corporation created and existing under and by virtue of the laws of the State of Florida and duly authorized to transact business in the state of Illinois, for and in consideration of TEN DOLLARS (\$10.00), and other good and valuable consideration, in hand paid, and pursuant to authority given by the Board of Directors of said corporation, CONVEY(S) and QUIT CLAIM(S) to **6437 S KENWOOD, LLC**, a limited liability company created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 1, 2 AND 3 IN BLOCK 2 IN THOMAS A. HALL'S ADDITION TO HYDE PARK IN THE NORTHEAST ¼ OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes not yet due and payable on the date of this instrument.



Permanent Real Estate Index Number(s): **20-23-213-009-0000**


Address(es) of Real Estate: **6437-41 S Kenwood Ave, Chicago, IL 60637**

In Witness Whereof, said party of the first part has caused its corporate seal to be hereunto affixed, and has caused its name to be signed to these presents by its President this 17th day of October, 2017.

EQUITYBUILD, INC., a Florida corporation

By: 
Jerry Cohen, as President

REAL ESTATE TRANSFER TAX		25-Oct-2017
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00
20-23-213-009-0000 | 20171001643356 | 1-701-593-120		

REAL ESTATE TRANSFER TAX		25-Oct-2017
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *
20-23-213-009-0000 | 20171001643356 | 0-836-943-904		

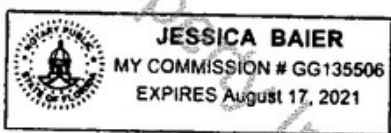
* Total does not include any applicable penalty or interest due.

JA

STATE OF FLORIDA, COUNTY OF manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, and personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such and he signed and delivered the said instrument pursuant to authority given by said corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 17th day of October, 2017.



Jessica Baier
Notary Public

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: 10-17-17

[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Name and Address of Taxpayer:

EquityBuild, Inc.
757 E 20th Ave Suite 370 #442
Denver, CO 80205

Licensed Property Consultant
Insight by Cook County Recorder of Deeds

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated October 17, 2017

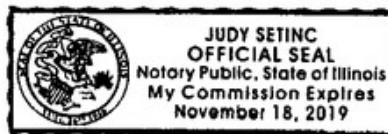
Signature: [Handwritten Signature]
Grantor (or Agent)

Subscribed and sworn to before me by the

said AGENT

this 17th day of October, 2017

[Handwritten Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated October 17, 2017

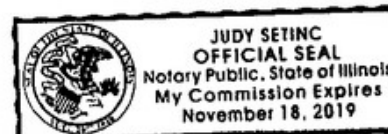
Signature: [Handwritten Signature]
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 17th day of October, 2017

[Handwritten Signature]
Notary Public



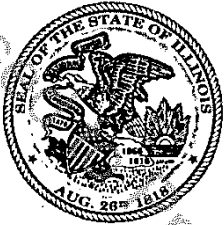
NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

EXHIBIT 164

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



**Report Mortgage Fraud
844-768-1713**



1734944038

Doc# 1734944038 Fee \$80.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/15/2017 11:42 AM PG: 1 OF 22

The property identified as: **PIN:** 20-23-213-009-0000

Address:

Street: 6437 S. Kenwood Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60637

Lender: The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC

Borrower: 6437 S Kenwood, LLC

Loan / Mortgage Amount: \$2,500,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: B5CB8F6A-9BD8-49EC-89DB-269C8311176B

Execution date: 5/31/2017

A handwritten signature or initials in the bottom right corner of the page.

Prepared by and After Recording Return To:

EquityBuild Finance, LLC
5068 W. Plano Pkwy, #300
Plano, TX 75093

[Space Above This Line For Recording Data]

MORTGAGE

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) **“Security Instrument”** means this document, which is dated 05/31/2017, together with all Riders to this document.

(B) **“Mortgagor”** is 6437 S Kenwood, LLC, an Illinois limited liability company, whose principal place of Business is 180 North Stetson Avenue, Suite 3500, Chicago, IL 60601 (hereinafter referred to as “Mortgagor”) Mortgagor is the mortgagor under this Security Instrument.

(C) **“Mortgagee”** is The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance LLC, whose principal place of business is 5068 West Plano Pkwy. #300, Plano, TX 75093. Mortgagee is the mortgagee under this Security Instrument.

(D) **“Note”** means the promissory notes signed by Mortgagor and dated their respective dates listed on the individual promissory notes. The Notes collectively state that Mortgagor owes, in total, Mortgagee the principal amount of Two Million Five Hundred Thousand Dollars and 00 Cents (\$2,500,000.00) (hereinafter referred to as “Principal”), along with fixed interest thereon at the rate of 16.00% in the amount of Thirty-Three Thousand Three Hundred Thirty-Three Dollars and 33 Cents (\$33,333.33), (hereinafter referred to as “Interest”). Mortgagor has promised to pay this debt in full not later than 06/01/2019 (the “Maturity Date”).

(E) **“Property”** means the real estate property commonly known as 6437 S. Kenwood Ave. Chicago, IL 60637

(F) **“Loan”** means the debt evidenced by the Note, plus interest, any prepayment charges, extension fees and late charges due under the Note, and all sums due under this Security Instrument, Mortgage, and Business Loan Agreement.

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(G) "Riders" means all Riders to this Security Instrument that are executed by Mortgagor. The following Riders are to be executed by Mortgagor [check box as applicable]:

- Adjustable Rate Rider
- Balloon Rider
- I-4 Family Rider
- Condominium Rider
- Planned Unit Development Rider
- Biweekly Payment Rider
- Second Home Rider
- Other(s) Business Loan Agreement

(H) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(I) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Mortgagor or the Property by a condominium association, homeowners association or similar organization.

(J) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(K) "Escrow Items" means those items that are described in Section 3.

(L) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(M) "Mortgage Insurance" means insurance protecting Mortgagee against the nonpayment of, or default on, the Loan.

(N) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(O) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA. Notwithstanding anything contained herein, it is acknowledged by Mortgagee and Mortgagor that this transaction is not governed by RESPA as it is a private loan/mortgage solely for business purposes.

(P) "Successor in Interest of Mortgagor" means any party that has taken title to the

Property, whether or not that party has assumed Mortgagor's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY TO SECURE TO MORTGAGEE (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof; (b) the repayment of any future advances, with interest thereon, made by Mortgagees to Mortgagor (herein "Future Advances") hereof; (c) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; and (d) the performance of the covenants and agreements of Mortgagor herein contained, Mortgagor do hereby mortgage grant, convey and assign to Mortgagees the following described property located in:

This Security Instrument secures to Mortgagee: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Mortgagor's covenants and agreements under this Security Instrument and the Note. For this purpose, Mortgagor does hereby mortgage, grant and convey to Mortgagee and Mortgagee's successors and assigns the following described properties:

Lots 1, 2 and 3 in block 2 in Thomas A. Hall's addition to Hyde Park in the northeast 1/4 of section 23, township 38 north, range 14, east of the third principal meridian in Cook County, Illinois.

Permanent Index Number: 20-23-213-009-0000

Property Address: 6437 S. Kenwood Ave. Chicago, IL 60637

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

MORTGAGORS COVENANT that Mortgagor lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Mortgagor warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Mortgagor and Mortgagee covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Mortgagor shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note.

Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Mortgagee as payment under the Note or this Security Instrument is returned to Mortgagee unpaid, Mortgagee may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Mortgagee: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Mortgagee when received at the location and in the manner designated in the Note or at such other location as may be designated by Mortgagee in accordance with the notice provisions in Section 15. Mortgagee may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Mortgagee may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Mortgagee is not obligated to apply such payments at the time such payments are accepted. If Periodic Payments exist, they will be applied as of its scheduled due date, then Mortgagee need not pay interest on unapplied funds. Mortgagee may hold such unapplied funds until Mortgagor makes payment to bring the Loan current. If Mortgagor do not do so within a reasonable period of time, Mortgagee shall either apply such funds or return them to Mortgagor. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Mortgagor might have now or in the future against Mortgagee shall relieve Mortgagor from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Mortgagee shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Mortgagee receives a payment from Mortgagor for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Mortgagee may apply any payment received from Mortgagor to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Mortgagor shall pay to Mortgagee on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Mortgagee under Section 5, if any; and (d) Mortgage Insurance premiums or any sums payable by Mortgagor to Mortgagee in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10, if any. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Mortgagee may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Mortgagor and such dues, fees and assessments shall be an Escrow Item. Mortgagor shall promptly furnish to Mortgagee all notices of amounts to be paid under this Section. Mortgagor shall pay Mortgagee the Funds for Escrow Items unless Mortgagee waives Mortgagor's obligation to pay the Funds for any or all Escrow Items. Mortgagee may waive Mortgagor's obligation to pay to Mortgagee Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Mortgagor shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Mortgagee and, if Mortgagee requires, shall furnish to Mortgagee receipts evidencing such payment within such time period as Mortgagee may require. Mortgagor's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Mortgagor is obligated to pay Escrow Items directly, pursuant to a waiver, and Mortgagor fails to pay the amount due for an Escrow Item, Mortgagee may exercise its rights under Section 9 and pay such amount and Mortgagor shall then be obligated under Section 9 to repay to Mortgagee any such amount. Mortgagee may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Mortgagor shall pay to Mortgagee all Funds, and in such amounts, that are then required under this Section 3.

Mortgagee may, at any time, collect and hold Funds in an amount (a) sufficient to permit Mortgagee to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a Mortgagee can require under RESPA. Mortgagee shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Mortgagee, if Mortgagee is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Mortgagee shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Mortgagee shall not charge Mortgagor for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Mortgagee pays Mortgagor interest on the Funds and Applicable Law permits Mortgagee to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Mortgagee shall not be required to pay Mortgagor any interest or earnings on the Funds. Mortgagor and Mortgagee can agree in writing, however, that interest shall be paid on the Funds. Mortgagee shall give to Mortgagor, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Mortgagee shall account to Mortgagor for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Mortgagee shall notify Mortgagor as required by RESPA, and Mortgagor shall pay to Mortgagee the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Mortgagee shall notify Mortgagor as required by RESPA, and Mortgagor shall pay to Mortgagee the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Mortgagee shall promptly refund to Mortgagor any Funds held by Mortgagee.

4. Charges; Liens. Mortgagor shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Mortgagor shall pay them in the manner provided in Section 3.

Mortgagor shall promptly discharge any lien which has priority over this Security Instrument unless Mortgagor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Mortgagee, but only so long as Mortgagor is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Mortgagee's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Mortgagee subordinating the lien to this Security Instrument. If Mortgagee determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Mortgagee may give Mortgagor a notice identifying the lien. Within 10 days of the date on which that notice is given, Mortgagor shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Mortgagee may require Mortgagor to pay a one-time charge for a real estate tax verification and/or reporting service used by Mortgagee in connection with this Loan.

5. Property Insurance. Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Mortgagee requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Mortgagee requires. What Mortgagee requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Mortgagee's right to disapprove Mortgagor's choice, which right shall not be exercised unreasonably. Mortgagee may require Mortgagor to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent

charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Mortgagor shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Mortgagor.

If Mortgagor fails to maintain any of the coverages described above, Mortgagee may obtain insurance coverage, at Mortgagee's option and Mortgagor's expense. Mortgagee is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Mortgagee, but might or might not protect Mortgagor, Mortgagor's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Mortgagor acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Mortgagor could have obtained. Any amounts disbursed by Mortgagee under this Section 5 shall become additional debt of Mortgagor secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Mortgagee to Mortgagor requesting payment.

All insurance policies required by Mortgagee and renewals of such policies shall be subject to Mortgagee's right to disapprove such policies, shall include a standard mortgage clause, and shall name Mortgagee as mortgagee and/or as an additional loss payee. Mortgagee shall have the right to hold the policies and renewal certificates. If Mortgagee requires, Mortgagor shall promptly give to Mortgagee all receipts of paid premiums and renewal notices. If Mortgagor obtains any form of insurance coverage, not otherwise required by Mortgagee, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Mortgagee as mortgagee and/or as an additional loss payee.

In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. Unless Mortgagee and Mortgagor otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Mortgagee, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Mortgagee's security is not lessened. During such repair and restoration period, Mortgagee shall have the right to hold such insurance proceeds until Mortgagee has had an opportunity to inspect such Property to ensure the work has been completed to Mortgagee's satisfaction, provided that such inspection shall be undertaken promptly. Mortgagee may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Mortgagee shall not be required to pay Mortgagor any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Mortgagor shall not be paid out of the insurance proceeds and shall be the sole obligation of Mortgagor. If the restoration or repair is not economically feasible or Mortgagee's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Mortgagor. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Mortgagor abandons the Property, Mortgagee may file, negotiate and settle any available insurance claim and related matters. If Mortgagor does not respond within 30 days to a notice from Mortgagee that the insurance carrier has offered to settle a claim, then Mortgagee may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Mortgagee acquires the Property under Section 22 or otherwise, Mortgagor hereby assigns to Mortgagee (a) Mortgagor's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Mortgagor's rights (other than the right to any refund of unearned premiums paid by Mortgagor) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Mortgagee may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Omitted.

7. Preservation, Maintenance and Protection of the Property; Inspections. Mortgagor shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Mortgagor is residing in the Property, Mortgagor shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Mortgagor shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Mortgagor shall be responsible for repairing or restoring the Property only if Mortgagee has released proceeds for such purposes. Mortgagee may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Mortgagor is not relieved of Mortgagor's obligation for the completion of such repair or restoration.

Mortgagee or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Mortgagee may inspect the interior of the improvements on the Property. Mortgagee shall give Mortgagor notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Deed in Escrow. Upon execution of this Mortgage, Mortgagor shall deliver to Mortgagee an executed Warranty Deed ("Deed") to the Property. Mortgagee, or his assignee as approved by Mortgagor, shall hold the Deed in escrow and shall not record the Deed unless and until Mortgagors are in default under the terms of the Promissory Note. Upon the occurrence of a default by Mortgagor under this Agreement, which default is not cured within Five (5) business days of written notice of default from Mortgagee to Mortgagor, Mortgagee may record at its own option, record the Deed and transfer title to the Property from Mortgagor to Mortgagee. Once Mortgagee records the Deed in accordance with this paragraph, Mortgagor shall have no further obligations to Mortgagee pursuant to this Mortgage and the Promissory Note and Mortgagee shall seek any action against Mortgagor, including the seeking of any deficiency of Mortgagor for paid amounts. The recording of the Deed functions as full

payment and full satisfaction of any and all outstanding amounts due and owing from Mortgagor to Mortgagee.

9. Protection of Mortgagee's Interest in the Property and Rights Under this Security Instrument. If (a) Mortgagor fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Mortgagee's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Mortgagor has abandoned the Property, then Mortgagee may do and pay for whatever is reasonable or appropriate to protect Mortgagee's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Mortgagee's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Mortgagee may take action under this Section 9, Mortgagee does not have to do so and is not under any duty or obligation to do so. It is agreed that Mortgagee incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Mortgagee under this Section 9 shall become additional debt of Mortgagor secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Mortgagee to Mortgagor requesting payment.

If this Security Instrument is on a leasehold, Mortgagor shall comply with all the provisions of the lease. If Mortgagor acquires fee title to the Property, the leasehold and the fee title shall not merge unless Mortgagee agrees to the merger in writing.

10. Mortgage Insurance. *Omitted.*

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Mortgagee.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Mortgagee's security is not lessened. During such repair and restoration period, Mortgagee shall have the right to hold such Miscellaneous Proceeds until Mortgagee has had an opportunity to inspect such Property to ensure the work has been completed to Mortgagee's satisfaction, provided that such inspection shall be undertaken promptly. Mortgagee may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be

paid on such Miscellaneous Proceeds, Mortgagee shall not be required to pay Mortgagor any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Mortgagee's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Mortgagor. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Mortgagor.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Mortgagor and Mortgagee otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Mortgagor.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Mortgagor and Mortgagee otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Mortgagor, or if, after notice by Mortgagee to Mortgagor that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Mortgagor fails to respond to Mortgagee within 30 days after the date the notice is given, Mortgagee is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Mortgagor Miscellaneous Proceeds or the party against whom Mortgagor has a right of action in regard to Miscellaneous Proceeds.

Mortgagor shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Mortgagee's judgment, could result in forfeiture of the Property or other material impairment of Mortgagee's interest in the Property or rights under this Security Instrument. Mortgagor can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Mortgagee's judgment, precludes forfeiture of the Property or other material impairment of Mortgagee's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Mortgagee's interest in the Property are hereby assigned and shall be paid to Mortgagee.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Mortgagor Not Released; Forbearance By Mortgagee Not a Waiver.

Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Mortgagee to Mortgagor or any Successor in Interest of Mortgagor shall not operate to release the liability of Mortgagor or any Successors in Interest of Mortgagor. Mortgagee shall not be required to commence proceedings against any Successor in Interest of Mortgagor or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Mortgagor or any Successors in Interest of Mortgagor. Any forbearance by Mortgagee in exercising any right or remedy including, without limitation, Mortgagee's acceptance of payments from third persons, entities or Successors in Interest of Mortgagor or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound.

Mortgagor covenants and agrees that Mortgagor's obligations and liability shall be joint and several. However, any Mortgagor who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Mortgagee and any other Mortgagor can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Any Successor in Interest of Mortgagor who assumes Mortgagor's obligations under this Security Instrument in writing, and is approved by Mortgagee, shall obtain all of Mortgagor's rights and benefits under this Security Instrument. Mortgagor shall not be released from Mortgagor's obligations and liability under this Security Instrument unless Mortgagee agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Mortgagee.

14. Loan Charges. Mortgagee may charge Mortgagor fees for services performed in connection with Mortgagor's default, for the purpose of protecting Mortgagee's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Mortgagor shall not be construed as a prohibition on the charging of such fee. Mortgagee may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already

collected from Mortgagor which exceeded permitted limits will be refunded to Mortgagor. Mortgagee may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Mortgagor. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Mortgagor's acceptance of any such refund made by direct payment to Mortgagor will constitute a waiver of any right of action Mortgagor might have arising out of such overcharge.

15. Notices. All notices given by Mortgagor or Mortgagee in connection with this Security Instrument must be in writing. Any notice to Mortgagor in connection with this Security Instrument shall be deemed to have been given to Mortgagor when mailed by first class mail or when actually delivered to Mortgagor's notice address if sent by other means. Notice to any one Mortgagor shall constitute notice to all Mortgagor unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Mortgagor has designated a substitute notice address by notice to Mortgagee. Mortgagor shall promptly notify Mortgagee of Mortgagor's change of address. If Mortgagee specifies a procedure for reporting Mortgagor's change of address, then Mortgagor shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Mortgagee shall be given by delivering it or by mailing it by first class mail to Mortgagee's address stated herein unless Mortgagee has designated another address by notice to Mortgagor. Any notice in connection with this Security Instrument shall not be deemed to have been given to Mortgagee until actually received by Mortgagee. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Omitted.

18. Omitted.

19. Mortgagor's Right to Reinstate After Acceleration. If Mortgagor meets certain conditions, Mortgagor shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the expiration of the cure period as defined in the Escrow Agreement and Promissory Note. Those conditions are that Mortgagor: (a) pays Mortgagee all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Mortgagee's interest in the Property and rights under this Security Instrument; and (d) takes such action as Mortgagee may reasonably require to assure that Mortgagee's interest in the Property and rights under this Security Instrument, and Mortgagor's obligation to pay the sums secured by this Security Instrument, shall continue unchanged unless as otherwise provided under Applicable Law. Mortgagee may require that Mortgagor pay such reinstatement sums and expenses in one or more of the following forms, as selected by Mortgagee: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Mortgagor, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Mortgagor. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Mortgagor will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Mortgagor will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Mortgagor nor Mortgagee may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Mortgagor or Mortgagee has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Mortgagor shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Mortgagor shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Mortgagor shall promptly give Mortgagee written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Mortgagor has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Mortgagor learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Mortgagor shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Mortgagee for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Mortgagor and Mortgagee further covenant and agree as follows:

22. Acceleration; Remedies. Mortgagee shall give notice to Mortgagor prior to acceleration following Mortgagor's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 5 days from the date the notice is given to Mortgagor, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Mortgagor of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of

Mortgagor to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Mortgagee at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

23. Release. Upon payment of all sums secured by this Security Instrument, Mortgagee shall release this Security Instrument. Mortgagor shall pay any recordation costs. Mortgagee may charge Mortgagor a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

24. Waiver of Homestead. In accordance with Illinois law, the Mortgagor hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

25. Placement of Collateral Protection Insurance. Unless Mortgagor provides Mortgagee with evidence of the insurance coverage required by Mortgagor's agreement with Mortgagee, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interests in Mortgagor's collateral. This insurance may, but need not, protect Mortgagor's interests. The coverage that Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the collateral. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required by Mortgagor's and Mortgagee's agreement. If Mortgagee purchases insurance for the collateral, Mortgagor will be responsible for the costs of that insurance, including interest and any other charges Mortgagee may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Mortgagor's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Mortgagor may be able to obtain on its own.

26. Liens and Stop Notices. If a claim of lien is recorded which affects the property or improvement or a bonded stop notice is served upon Mortgagee, Mortgagor shall, within twenty (20) calendar days of such recording or service or within five (5) calendar days of Mortgagee's demand, whichever occurs first: (a) pay and discharge the claim of lien or bonded stop notice; (b) effect the release thereof recording or delivering to Mortgagee a surety bond in sufficient form and amount; or (c) provide Mortgagee with other assurances which Mortgagee deems, in its sole discretion.

27. Taxes. Mortgagor shall pay all Taxes (as hereinafter defined) levied, assessed or imposed upon the Property or any part thereof payable during the Term of this Note. As used herein, the term "Taxes" shall mean real estate taxes, assessments, sewer, rates and charges, permit and license fees, transit taxes, taxes based upon the receipt of rent, special service area assessments and any other federal, state or local governmental charge, general, special, ordinary or extraordinary, which may now or hereafter be assessed against the Property or any portion thereof in any year during the term of this Note hereof, and shall also

include any personal property taxes (attributable to the year in which paid) imposed upon the furniture, fixtures, machinery, equipment, apparatus, systems and appurtenances used in connection with the operation of the Property.

Nothing contained herein shall be construed to require Mortgagee to pay any franchise, inheritance, estate, succession or transfer tax of Mortgagor or any income or excess profits tax assessed upon or in respect of all income of Mortgagor or chargeable to or required to be paid by Mortgagor.

28. Assessment and Community Facilities Districts. Without Mortgagee's prior written consent, Mortgagor shall not cause or suffer to become effective or otherwise consent to the formation of any assessment district or community facilities district which includes all or any part of the Property, nor shall Mortgagor cause or otherwise consent to the levying of special taxes or assessments against the Property by any such assessment district or community facilities district. Mortgagor shall immediately give notice to Mortgagee of any notification or advice that Mortgagor may receive from any municipality or other third party of any intent or proposal to include the Property in a community facilities district or to levy any such special taxes or assessments. Mortgagee shall have the right to file a written objection to the inclusion of all or any part of the Property and Improvements in a community facilities district, or to the levy of any such special taxes or assessments, either in its own name or in the name of Mortgagor, and to appear at, and participate in, any hearing with respect to the information of any such district or the levy or such special taxes or assessments.

29. Venue. MORTGAGOR, AND EACH OF THEM, FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING DIRECTLY, INDIRECTLY OR OTHERWISE IN CONNECTION WITH, OUT OF, RELATED TO OR FROM THIS NOTE SHALL BE LITIGATED, AT MORTGAGEE'S SOLE DISCRETION AND ELECTION, ONLY IN COURTS HAVING A SITUS WITHIN THE COUNTY OF COOK, STATE OF ILLINOIS, MAKER HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY LOCAL, STATE OR FEDERAL COURT LOCATED WITHIN SAID COUNTIES AND STATE. MAKER HEREBY WAIVES ANY RIGHT MAKER MAY HAVE TO TRANSFER OR CHANGE THE VENUE OF ANY LITIGATION BROUGHT AGAINST MAKER BY MORTGAGEE ON THIS NOTE IN ACCORDANCE WITH THIS SECTION.

30. Omitted.

31. Business Loan. Mortgagor represents and agrees that the proceeds of the Note, subject to the mortgage, will be used for the purposes specified in 815 ILCS 205/4 and that the loan evidenced hereby constitutes a "business loan" which comes within the purview of said 815 ILCS 205/4. Mortgagor and Mortgagee agree that no payment of interest or other consideration made or agreed to be made by Mortgagor to Mortgagee pursuant to this Note shall, at any time, be deemed to have been computed at an interest rate in excess of the maximum rate of interest permissible by law, if any. In the event such payments of interest or other consideration provided for in the Note shall result in payment of an effective rate of

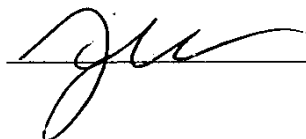
interest which, for any period of time, is in excess of the limit of the usury law or any other law applicable to the loan evidenced hereby, all sums in excess of those lawfully collectible as interest for the period in question shall, without further Note or notice between or by any party or parties hereto, be applied to the Principal balance immediately upon receipt of such monies by Mortgagee with the same force and effect as though Mortgagor had specifically designated, and Mortgagee had agreed to accept, such extra payments as a Principal payment, without premium or penalty. If Principal has been fully paid, any such excess amount shall be refunded to Mortgagor. This provision shall control over every other obligation of Mortgagor and Mortgagee hereunder.

Mortgagor confirms that Mortgagee's Note to make the loan evidenced by this Note at the interest rates and on the other terms set forth herein and in the other Loan Documents constitutes adequate and valuable consideration, given individual weight by Mortgagor, for this Note. Mortgagor understands that Mortgagee has made the Loan in reliance on the Notes and waiver of Mortgagor and that Mortgagee would not have made the loan without such Notes and waiver of Mortgagor.

32. Assignment. Mortgagee shall not assign this Mortgage.

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Mortgagor and recorded with it.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

 _____ (Seal)

Borrower

10/24/17
Date

[Space Below This Line For Acknowledgment]

State of Florida)
) SS.
County of manatee)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jerry Cohen on behalf of 6437 S Kenwood is personally known to me to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 24th day of October, 2017.

Jessica Baier

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

Licensed to Property Insight by Cook County Recorder of Deeds

EXHIBIT A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Adir Hazan	\$50,000	2.00%
Agee Family Trust	\$15,000	0.60%
Asians Investing In Real Estate, LLC	\$70,000	2.80%
Captain Jack, LLC	\$75,000	3.00%
Charlotte A. Hofer	\$35,000	1.40%
Cosmopolitan Properties	\$150,000	6.00%
Cree Capital Ventures, LLC	\$250,000	10.00%
David M. Harris	\$200,000	8.00%
DISTRIBUTIVE MARKETING, LLC.	\$50,000	2.00%
Duane A. and Linda S. Degenhardt	\$150,000	6.00%
Ed Bancroft	\$7,500	0.30%
Ed Bancroft	\$13,000	0.52%
Equity Capital Resources, LLC	\$25,000	1.00%
Freyja Partners, a Ca limited Partnership authorized by Sangham Partners, LLC Lyman Black Manager	\$50,000	2.00%
Garwood M Weatherhead	\$150,000	6.00%
Grathia Corp	\$57,000	2.28%
Hoang-Small Trust	\$150,000	6.00%
iPlanGroup Agent for Custodian FBO Ed Bancroft Roth IRA	\$200	0.01%
iPlanGroup Agent for Custodian FBO Elizabeth Zeng ROTH	\$25,000	1.00%
iPlanGroup Agent for Custodian FBO Eric Schwartz IRA	\$12,000	0.48%
iPlanGroup Agent for Custodian FBO Jacqueline Rowe IRA	\$60,000	2.40%
iPlanGroup Agent For Custodian FBO Laurie A Connely IRA	\$20,000	0.80%
iPlanGroup Agent for Custodian FBO Thomas F Gordon SEP IRA	\$53,000	2.12%
John Bloxham	\$50,000	2.00%
Julie Patel	\$40,000	1.60%
KKW Investments, LLC	\$2,000	0.08%

14001.14001-001/00899511_1

Lawrence Daly a married man as his sole and separate property	\$150,000	6.00%
Madison Trust Company Custodian FBO James R Robinson Traditional IRA Acct# M1705044	\$25,000	1.00%
Madison Trust Company Custodian FBO Steven Roche IRA # M1610060	\$16,000	0.64%
Midatlantic IRA, LLC, FBO Charles McEvoy IRA	\$112,000	4.48%
Optima Property Solutions, LLC	\$30,000	1.20%
Paul S. Scribner Revocable Trust dated May 15, 2003	\$50,000	2.00%
PNW Investments, LLC	\$10,000	0.40%
Quest IRA, Inc. FBO Steven C. Noss IRA#12201-11	\$25,000	1.00%
Ramsey Stephan	\$9,481	0.38%
Robert A. Demick DDS PA 401k	\$50,000	2.00%
Robert A. Potter	\$30,726	1.23%
RSS Triad Investments, LLC	\$30,000	1.20%
Steven Roche	\$42,319	1.69%
Sunwest Trust FBO David M. Williams IRA Acct. #1612425	\$24,274	0.97%
Sunwest Trust, Custodian FBO Glenda K. Allred IRA #1612617	\$15,500	0.62%
Susan Kalisiak	\$50,000	2.00%
Terry L. Merrill & Sheryl R. Merrill	\$50,000	2.00%
Vartan Tarakchyan, Trustee for Defined Benefits Pension Plan and 401K Plan	\$20,000	0.80%

14001.14001-001/00899511_1

Lots 1, 2 and 3 in Block 2 in Thomas A. Hall's Addition to Hyde Park in the Northeast
1/4 of Section 23, Township 38 North, Range 14, East of the Third Principal Meridian, in
Cook County, Illinois

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

EXHIBIT 165

Doc#: 1727639007 Fee: \$52.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/03/2017 09:21 AM Pg: 1 of 3

Dec ID 20170901627727
ST/CO Stamp 0-772-446-144 ST Tax \$3,250.00 CO Tax \$1,625.00
City Stamp 0-993-715-648 City Tax: \$34,125.00

SPECIAL WARRANTY DEED

THIS INDENTURE, made September 22, 2017, between **VCP LONGWOOD, LLC**, an Illinois limited liability company, created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois ("**Grantor**"), whose address is P.O. Box 804729, Chicago, IL 60680, and **SSPH 11117 S LONGWOOD LLC**, an Illinois limited liability company ("**Grantee**"), whose address is 201 N Westshore Dr., Unit 1501, Chicago IL 60601.

8985262 l of 1 CATTAN

WITNESSETH, that Grantor, for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, in hand paid, by Grantee, the receipt of which is hereby acknowledged, by these presents does **REMISE, RELEASE, ALIEN AND CONVEY** unto the Grantee, **FOREVER**, all interest in the real estate, situated in the County of Cook and State of Illinois, legally described on **Exhibit A** attached hereto and made a part hereof, whose common address is also shown on **Exhibit A** attached hereto.

Together with all and singular hereditaments and appurtenances thereunto belonging, or in any way appertaining, and the rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever, of Grantor, either at law or in equity of, in and to the above-described real estate.

TO HAVE AND TO HOLD the said real estate as described above, with the appurtenances, unto the Grantee, forever.

And the Grantor, itself and its successors and assigns, does covenant, promise and agree to and with the Grantee and their respective successors and assigns, that Grantor has neither done nor suffered to be done, anything whereby the said real estate hereby granted is, or may be, in any manner encumbered or charged, except as herein recited; and that Grantor **WILL WARRANT AND DEFEND**, said real estate against all persons lawfully claiming, or to claim the same, by, through or under it, **SUBJECT TO** covenants, conditions and restrictions of record; public and utility easements; acts done or suffered by or through Buyer or those claiming by or through Buyer; existing leases and tenancies; special governmental taxes or assessments, confirmed or unconfirmed; and general taxes not yet due and payable on the date of delivery of this instrument to Grantee.

[Signature page follows]

EXHIBIT A
LEGAL DESCRIPTION:

Address: 11117 S. Longwood Dr., Chicago, IL 60643
PIN: 25-19-113-010-0000

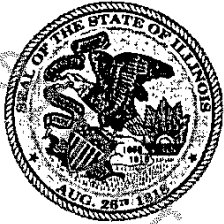
LOTS 5, 6, 7, AND THE NORTH 25 FEET OF LOT 8 IN BLOCK 72 IN THE SUBDIVISION BY THE BLUE ISLAND LAND AND BUILDING COMPANY KNOWN AS WASHINGTON HEIGHTS, IN SECTION 19, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Licensed to Property Insight by Cook County Recorder of Deeds

EXHIBIT 166

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1811506119

Doc# 1811506119 Fee \$70.00

CHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/25/2018 12:08 PM PG: 1 OF 17

The property identified as: PIN: 25-19-113-010-0000

Address:

Street: 11117-11137 S. Longwood Dr

Street line 2:

City: Chicago

State: IL

ZIP Code: 60643

Lender: The Persons Listed on Exhibit B attached hereto

Borrower: SSPH 11117 S. Longwood, LLC

Loan / Mortgage Amount: \$5,200,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 7770 et seq. because it is not owner-occupied.

Certificate number: 4080BCF0-8C03-4415-AAB0-9EF7794B896F

Execution date: 9/27/2017

R

Prepared by and
After Recording Return To:
Equity Build Finance
5068 W Plano Pkwy
Plano, TX 75073

MORTGAGE

THIS MORTGAGE ("MORTGAGE") is made as of September 29th, 2017, by and between SSPH 11117S LONGWOOD, LLC (the "GRANTOR"), for the benefit of the persons listed on Exhibit B attached hereto (collectively, the "BENEFICIARIES").

RECITALS

WHEREAS, BENEFICIARIES have agreed to extend loans to the BORROWER in the aggregate principal amount of Five Million Two Hundred Thousand and 00/100 Dollars (\$5,200,000.00) (collectively herein, "LOAN"), which loans are evidenced by Promissory Notes ("NOTES"). The Maturity Date of the NOTES is 10/01/2019.

As used in this MORTGAGE, the term "OBLIGATIONS" means: (a) the payment to the BENEFICIARIES of any and all sums owed by the GRANTOR to the BENEFICIARIES in accordance with the terms of the NOTES and MORTGAGE; (b) the performance by the GRANTOR of all the terms, covenants and conditions contained in this MORTGAGE and the NOTES; (c) the repayment of all sums which are at any time or from time to time advanced or paid by the BENEFICIARIES in accordance with the authorizations contained in this MORTGAGE; and (d) the payment of all of the costs, fees, commissions, and expenses of the BENEFICIARIES or any one of them in enforcing the provisions of the NOTES and this MORTGAGE.

The GRANTOR has agreed to grant the real property (the "LAND") situated and lying in the State of Illinois as more particularly described on Exhibit A attached hereto, to the BENEFICIARIES, as security for the repayment and performance of the LOAN and as security for the satisfaction of all of the GRANTOR'S OBLIGATIONS.

NOW, THEREFORE, in consideration of the BENEFICIARIES' agreements under the NOTES and this MORTGAGE, and in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the GRANTOR hereby agrees as follows for the benefit of the BENEFICIARIES:

GRANT

To secure the full and absolute payment and performance of each of the OBLIGATIONS, the GRANTOR grants, pledges, assigns, transfers and conveys the LAND to the BENEFICIARIES.

TOGETHER WITH all buildings, structures, and improvements, and all replacements thereof, now or hereafter existing on or to be erected upon the LAND (collectively, "IMPROVEMENTS"). The LAND and IMPROVEMENTS are collectively referred to as the "REAL PROPERTY."

AND TOGETHER WITH all plant, equipment, apparatus, machinery, fittings, appliances, furniture, furnishings, fixtures and other chattels and personal property and replacements thereof, owned

by the GRANTOR and now or at any time hereafter affixed or attached to, incorporated in, placed upon, or in any way used in connection with the current or future utilization, enjoyment, occupation, or operation of the REAL PROPERTY, including by way of example and not by way of limitation, all lighting, heating, ventilating, air conditioning, incinerating, sprinkling, laundry, lifting and plumbing fixtures and equipment, water and power systems, loading and unloading equipment, burglar alarms and security systems, fire prevention and fire extinguishing systems and equipment, engines, boilers, ranges, refrigerators, stoves, furnaces, oil burners or units, communication systems and equipment, dynamos, transformers, motors, tanks, electrical equipment, elevators, escalators, cabinets, partitions, ducts, compressors, switchboards, storm and screen windows and doors, pictures, sculptures, awnings and shades, signs and shrubbery; as well as all building and construction materials and supplies of every kind, nature and description owned by the GRANTOR and located on or at the REAL PROPERTY, whether or not yet incorporated into any building, structure, or improvement, or located elsewhere and not as yet delivered to the REAL PROPERTY, which are intended to be used for the purpose of erecting, renovating, restoring, or repairing any building, structure, or improvement on the REAL PROPERTY, including by way of example and not by way of limitation, all steel, iron, concrete, sheet rock and plaster board, screws, paint, plaster, plastics, insulation, fiberglass, wood and wood products, glass, bricks, mortar, masonry, pipes, wiring, linoleum and tile and other floor and wall coverings, roofing and roofing materials, framing and molding (collectively, "PERSONALTY"), all of which the GRANTOR declares to be fixtures and permanent additions to the REAL PROPERTY.

AND TOGETHER WITH all plans and specifications, surveys and surveyor's reports, engineer's and architect's reports, diagrams and drawings, all licenses, permits and approvals and applications therefor from governmental authorities, service contracts, books, records, reports, accounting records, invoices, change orders, correspondence, diagrams, drawings, schematics, sales and promotional literature and forms, advertising materials and the like, wherever located and whenever created, compiled, or made with respect to the construction, leasing, use or occupancy of the REAL PROPERTY or any portion thereof.

AND TOGETHER WITH all easements, rights, privileges, and appurtenances thereunto belonging or in any way appurtenant, and all of the right, title, interest, estate, or claim of the GRANTOR in or to the streets, ways, alleys, and waters adjoining or adjacent to the REAL PROPERTY, whether now existing or hereafter acquired.

AND TOGETHER WITH all rights, benefits, profits, rents, and monies payable under, by reason of, or with respect to any restrictive covenants, easements, agreements applicable to the REAL PROPERTY or adjoining lands, or contracts of sale with respect thereto, and all proceeds and products thereof, with the right to: (a) collect any sums of money at any time payable to the GRANTOR in consequence of such rights and benefits, including the release, modification, or amendment thereof, for application to the OBLIGATIONS; and (b) utilize any collection or enforcement rights or remedies to collect the same which may be available to the GRANTOR under law.

AND ALSO TOGETHER WITH: (a) all of the proceeds of the voluntary or involuntary conversion of the aforementioned property or any part of the aforementioned property into cash or liquidated claims, whether by way of condemnation, insured casualty, judgment or otherwise, as well as a security interest which is hereby granted to the BENEFICIARIES in the same; (b) all rents, profits, and benefits, including any deposits of tenants to secure payment of the same and performance of the terms and conditions of any oral or written lease, with respect to the leasing of all or any portion of the REAL PROPERTY (each such lease is referred to herein as a "LEASE" and any and all rents, profits or other benefits payable under any LEASE are collectively referred to herein as "RENTS"), with the right to collect the RENTS at any time for application to the OBLIGATIONS and to utilize any collection or enforcement rights or remedies which may be available to the GRANTOR under law or any LEASE, but

without any duty or obligation to perform on behalf of the GRANTOR any of the GRANTOR'S duties or obligations to any lessee under any LEASE (each such lessee is referred to herein as a "LESSEE"); and (c) all revenues and profits, accounts receivable and contract rights, including any deposits of purchasers, with respect to any contract of sale for the sale of any of the aforementioned property, including without limitation any contract for the sale of all or any part of the REAL PROPERTY, with the right to collect the same at any time for application to the OBLIGATIONS and to utilize any collection or enforcement rights or remedies which may be available to the GRANTOR under law or any contract of sale, but without any duty or obligation to perform on behalf of the GRANTOR any of the GRANTOR'S duties or obligations with respect thereto.

All of the aforementioned REAL PROPERTY, PERSONALTY, and other rights and benefits and all other property described in the above stated granting clauses of this MORTGAGE are collectively referred to herein as the "SECURED PROPERTY."

TO HAVE AND TO HOLD the SECURED PROPERTY to secure the full, complete, timely and absolute payment, performance, completion, and satisfaction of each of the OBLIGATIONS, whether such OBLIGATIONS are existing or hereafter arising; provided, however, that if all of the OBLIGATIONS are duly paid, performed, completed and satisfied, and all agreements of the BENEFICIARIES to extend the LOAN or make any advances of principal thereunder or to make any other advance of sums under the NOTE shall have been terminated, then the BENEFICIARIES shall release and reconvey the SECURED PROPERTY to the GRANTOR or shall otherwise terminate this MORTGAGE, at the sole cost and expense of the GRANTOR.

ARTICLE I.
REPRESENTATIONS, WARRANTIES,
COVENANTS AND AGREEMENTS OF THE GRANTOR

The GRANTOR represents, warrants, covenants and agrees as follows:

Section 1.1. Payment of Obligations. The GRANTOR shall pay punctually all of the OBLIGATIONS, together with interest thereon and any penalty, fee, charge, deposit, escrow or assessment, at the times and in the manner and amounts set forth in the NOTE and any amendment, substitution, extension or renewal thereof, this MORTGAGE, or as set forth in any other agreement or writing between the BENEFICIARIES and the GRANTOR relating or pertaining to any of the OBLIGATIONS.

Section 1.2. Performance. The GRANTOR shall perform fully all duties, obligations, and requirements and comply in all respects with the OBLIGATIONS, including without limitation each of the terms, covenants, conditions, representations and warranties of this MORTGAGE and the NOTE.

Section 1.3 Impositions. The GRANTOR shall pay and discharge, when and as due: (a) all taxes of every kind and nature, including without limitation all real property taxes and all personal property taxes; (b) all general and special assessments and levies; (c) all water, sewer and other utility charges, rents, and assessments; and (d) any and all other public charges, dues, levies, impositions, or assessments of a like or different nature, imposed upon or assessed against the SECURED PROPERTY or the rents, issues, income or profits thereof, and which are or may become liens against the same, as well as any ground rent to which the REAL PROPERTY may be subject (all of the foregoing items described in clauses (a), (b), (c) and (d) are collectively referred to herein as "IMPOSITIONS"). The GRANTOR shall not permit to exist any lien or security interest for any IMPOSITION other than (i) liens for taxes, assessments, levies, fees, rents, ground rents, and public charges not yet delinquent, and (ii) liens and security interests to which the BENEFICIARIES has specifically and in writing consented and

with respect to which the GRANTOR has paid currently all sums secured thereby. The GRANTOR, promptly upon the request of the BENEFICIARIES, shall deliver to the BENEFICIARIES receipts evidencing the payment of all IMPOSITIONS.

Section 1.4 Insurance. The GRANTOR shall maintain the following insurance coverages:

1.4.1 Casualty And Flood Insurance.

(a) Casualty Insurance. The GRANTOR shall obtain and at all times maintain "all-risk" casualty insurance insuring the SECURED PROPERTY against all risks which are customarily insured under "all-risk" insurance, in amounts equal to the greater of (i) the full replacement value of the SECURED PROPERTY, or (ii) an amount sufficient to prevent co-insurance liability. The coverage provided by such policy or policies shall include coverage for any and all loss or damage caused by fire, collapse, vandalism, malicious mischief, water damage, damage from rain, snow, sleet or ice, use of defective materials or methods in construction and such other risks as the BENEFICIARIES may reasonably require.

(b) Flood Insurance. If at any time all or any portion of the IMPROVEMENTS are determined to be located in an area designated as a special flood hazard area or as otherwise having special flood or mudslide hazards ("FLOOD HAZARD AREA") by the Secretary of Housing and Urban Development or the Director of the Federal Emergency Management Agency, pursuant to the National Flood Insurance Act of 1968, as amended by the Flood Disaster Protection Act of 1973, as amended by the National Flood Insurance Reform Act of 1994, 42 U.S.C. Sections 4001-4129, as amended, the GRANTOR shall obtain and thereafter shall maintain flood hazard insurance in the full insurable value of the IMPROVEMENTS and the PERSONALTY located in or on such FLOOD HAZARD AREA, or the full amount of coverage available, if less than the full insurable value of such property. The GRANTOR shall be required to provide flood hazard insurance as described unless the GRANTOR'S insurance broker or a substitute therefor acceptable to the BENEFICIARIES certifies to the BENEFICIARIES in writing that the REAL PROPERTY is not in a FLOOD HAZARD AREA.

(c) General Requirements. No policy of casualty, builder's risk, environmental, or flood insurance, if applicable, shall be subject to an aggregate loss deductible which exceeds any amount designated by the BENEFICIARIES as the permitted deductible with respect thereto. Duplicate originals or certified true copies of all policies of casualty insurance and, if applicable, builder's risk, environmental, and flood insurance, shall be delivered to and retained by the BENEFICIARIES. The BENEFICIARIES shall be named under each such policy as first mortgagee, under a standard mortgage clause, and as sole loss payee. All casualty, builder's risk, environmental, and flood insurance shall be written on forms which are reasonably satisfactory to the BENEFICIARIES, and which bear an endorsement prohibiting cancellation, material modification or termination, unless thirty (30) calendar days prior written notice thereof is provided to the BENEFICIARIES. Promptly after any casualty loss, the GRANTOR shall give the BENEFICIARIES notice of the same and the BENEFICIARIES shall have the right to join the GRANTOR in adjusting any loss resulting from such casualty. The proceeds arising from any casualty loss shall be payable to the GRANTOR, to be applied in accordance with paragraph 1.4.1 (d) below.

(d) Application of Insurance Proceeds. All insurance proceeds paid for each casualty loss to collateral securing any of the OBLIGATIONS shall be paid directly to the BENEFICIARIES to be applied, at the BENEFICIARIES'S option, either (i) to the repayment of the OBLIGATIONS (whether or not otherwise then due), with the balance of any such proceeds, if any, payable to or otherwise for the account of the GRANTOR, or (ii) to the payment of charges or expenses actually incurred by the GRANTOR in the restoration, reconstruction, repair, renovation or replacement

of the damaged or destroyed collateral, pursuant to terms and conditions reasonably acceptable to the BENEFICIARIES in its sole discretion. Provided that no event or circumstance has occurred and is continuing which is, or which with the giving of notice, the passage of time, or both, would be an "EVENT OF DEFAULT" (as hereinafter defined), the GRANTOR shall be permitted to use the insurance proceeds paid for each casualty loss securing the OBLIGATIONS to restore, reconstruct, or repair the loss, provided that the following conditions are satisfied: (A) no EVENT OF DEFAULT subsequently occurs during the course of the restoration, reconstruction, repair, renovation or replacement, (B) the applicable insurer has waived any right of subrogation against the GRANTOR regarding any insurance proceeds paid in connection with the insured casualty loss, (C) the amount of insurance proceeds, together with any separate funds set aside by the GRANTOR, are sufficient to accomplish the required restoration, reconstruction, repair, renovation, or replacement in a manner reasonably satisfactory to the BENEFICIARIES, (D) the GRANTOR submits a construction schedule, budget, and plans and specifications for the restoration or reconstruction which are reasonably satisfactory to the BENEFICIARIES, (E) the restoration, reconstruction, repair, renovation or replacement is diligently pursued in a workmanlike manner reasonably satisfactory to the BENEFICIARIES, and (F) the GRANTOR submits to the BENEFICIARIES an appraisal of the REAL PROPERTY, in form and substance acceptable to the BENEFICIARIES. Any insurance proceeds which are made available for paying the cost of repairing, replacing, restoring or reconstructing any damaged or destroyed collateral, as well as any additional sums to be contributed by the GRANTOR, shall be retained by the BENEFICIARIES, as additional security for the OBLIGATIONS, to be advanced to the GRANTOR over the course of such restoration, reconstruction, repair, renovation or replacement, under conditions and in accordance with procedures reasonably satisfactory to the BENEFICIARIES.

1.4.2 Commercial Liability. The GRANTOR shall obtain and at all times maintain commercial general liability insurance in amounts and upon policy forms satisfactory to the BENEFICIARIES, insuring against liability of the GRANTOR for damages (and actions for damages) as a result of any bodily injury, property damage or personal injury. The commercial liability insurance shall also provide products and completed operations and owner's protective liability coverages. The BENEFICIARIES shall be named as an additional insured under each commercial liability insurance policy, and the amounts of such insurance shall be at least equal to that customarily maintained by persons under similar circumstances and having facilities and providing services similar to those of the GRANTOR (or the GRANTOR'S general contractor, as the case may be), but in any event the amounts of coverage for bodily injury shall not be less than One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) in the aggregate. On the reasonable request of BENEFICIARIES, the GRANTOR shall supply the BENEFICIARIES with certificates summarizing the terms of such liability insurance policy and paid receipts indicating the payment of premiums due thereon.

1.4.3 Other Insurance Coverages. The GRANTOR shall maintain such other insurance coverages as are customarily maintained by persons in similar circumstances having facilities of comparable size and offering comparable services or products as those of the GRANTOR.

1.4.4 Qualification of Insurers. The insurance coverages required by this MORTGAGE shall be issued by insurers qualified to issue insurance in the state where the REAL PROPERTY is located (and, where necessary to provide the required coverages, any other jurisdiction in which property of the GRANTOR may be located or the GRANTOR may conduct operations or provide services). The insurers shall each be otherwise reasonably satisfactory to the BENEFICIARIES.

Section 1.5 Condition and Use of Improvements. The GRANTOR shall not abandon the SECURED PROPERTY at any time, nor commit any waste on the SECURED PROPERTY, nor make any change in the use of the SECURED PROPERTY which will in any way increase any ordinary fire or

other hazard insurance risk arising out of the operation of, or the construction of IMPROVEMENTS on, the SECURED PROPERTY. The GRANTOR shall maintain and keep the SECURED PROPERTY in good operating order and condition at all times and shall promptly make, from time to time, all repairs, renewals, replacements, additions, and improvements in connection therewith which are needed or desirable. The IMPROVEMENTS shall not be removed, demolished or substantially altered, nor shall any PERSONALTY be removed therefrom, without the prior written consent of the BENEFICIARIES, except where appropriate replacements, free of superior title, liens, security interests, or claims, are immediately made of a value at least equal to the value of the PERSONALTY removed. The GRANTOR shall permit the BENEFICIARIES, or their agents or employees, at all reasonable times to enter and inspect the SECURED PROPERTY.

Section 1.6 Title To Real Property; Permitted Liens. The GRANTOR warrants to the BENEFICIARIES that as of the date hereof the GRANTOR has good and marketable title to the SECURED PROPERTY free and clear of any and all liens, charges, restrictions, encumbrances, security interests and adverse claims whatsoever, other than liens, charges, restrictions, encumbrances or security interests which are: (a) set forth as exceptions to any commitment for title insurance or any title insurance policy accepted by the BENEFICIARIES; (b) expressly permitted as a prior lien or encumbrance pursuant to another provision of this MORTGAGE; or (c) otherwise expressly consented to in writing by the BENEFICIARIES (the items described in the foregoing clauses (a), (b) and (c) are collectively referred to herein as "PERMITTED LIENS"). The GRANTOR covenants and agrees that, at all times until the full payment, performance and satisfaction of the OBLIGATIONS, the GRANTOR shall (i) maintain good and marketable title to the SECURED PROPERTY free and clear of any and all liens, charges, restrictions, encumbrances, security interests and adverse claims whatsoever, excepting only PERMITTED LIENS and any subordinate liens on the SECURED PROPERTY which are consented to in writing by the BENEFICIARIES from time to time such consent not to be unreasonably withheld, (ii) take all steps and do all things reasonably necessary to establish, protect, preserve, and maintain the priorities and status of the liens and security interests in the SECURED PROPERTY established or intended to be established by this MORTGAGE; and (iii) forever warrant and defend the GRANTOR'S title to the SECURED PROPERTY and the validity and priorities of the liens and security interests of the MORTGAGE against the claims of any and all other persons. The GRANTOR agrees that the GRANTOR will execute such other and further assurances as may be reasonably required by the BENEFICIARIES.

Section 1.7 Transfer or Encumbrance. Title to all or any portion of the SECURED PROPERTY shall not be acquired by any person or entity other than the GRANTOR, by voluntary or involuntary conveyance, transfer, grant or assignment, by operation of law, or in any other manner, or, except for PERMITTED LIENS, become encumbered or charged with a lien or security interest of any kind or variety, whether voluntary or involuntary, including any mechanic's or materialman's lien or judgment lien, without the prior written consent of the BENEFICIARIES. The transfer or pledge of any ownership, equity, or voting interests in the GRANTOR, or the creation or issuance of additional ownership, equity, or voting interests which have the effect of diluting the then existing ownership, equity, or voting interests in the GRANTOR, shall constitute a prohibited transfer hereunder. The contrary notwithstanding, if the ownership of the SECURED PROPERTY becomes vested in any person or entity other than the GRANTOR, the or the BENEFICIARIES may, without notice to or consent from the GRANTOR, deal with such successor or successors in interest with reference to this MORTGAGE and the OBLIGATIONS in the same manner as with the GRANTOR, and any extension of the time of payment or performance of any of the OBLIGATIONS or any other modifications of the terms of the OBLIGATIONS thereafter shall not relieve the GRANTOR of the GRANTOR'S duties and liabilities to pay and perform the OBLIGATIONS when and as required by the terms of the NOTE and this MORTGAGE.

Section 1.8 Condemnation. The GRANTOR shall promptly notify the BENEFICIARIES of: (a) the institution of any proceedings for the condemnation of the SECURED PROPERTY or any portion thereof; or (b) any offer by any governmental authority, public utility or other PERSON having the power to exercise any right or power of condemnation, to purchase the SECURED PROPERTY or any portion thereof in lieu of the institution of condemnation proceedings. The GRANTOR shall promptly provide to the BENEFICIARIES copies of all pleadings and papers filed in any condemnation or other proceedings involving the SECURED PROPERTY. The BENEFICIARIES may participate in any such proceedings and the GRANTOR from time to time shall deliver to the BENEFICIARIES all instruments requested by them to permit such participation. All condemnation awards and other compensation are hereby assigned by the GRANTOR to the BENEFICIARIES, and upon receipt shall be paid to the BENEFICIARIES for application to the OBLIGATIONS. The BENEFICIARIES shall be under no obligation to question or contest the amount of any proposed condemnation award or compensation. The BENEFICIARIES shall have the right to have their interests represented in any condemnation proceedings by counsel selected by them at the sole expense of the GRANTOR.

Section 1.9 Zoning, Etc.; Restrictive Covenants. The GRANTOR shall comply in all material respects in the use and ownership of the SECURED PROPERTY with all applicable laws, rules and regulations of any federal, state, and local governmental authorities having jurisdiction over the SECURED PROPERTY, including but not limited to all zoning, subdivision, land use, and development laws, rules and regulations. The GRANTOR shall further comply in all material respects with all restrictions, covenants, easements, set-backs and other limitations on the use of the SECURED PROPERTY contained in documents of public record.

Section 1.10 Security Agreement. This MORTGAGE is intended to constitute a security agreement from the GRANTOR to the BENEFICIARIES in accordance with the District of Columbia UNIFORM COMMERCIAL CODE. The GRANTOR agrees to execute and deliver to the BENEFICIARIES for filing with the appropriate filing offices such financing and continuation statements as may be reasonably required by the BENEFICIARIES to perfect or continue as perfected the security interests created by this MORTGAGE.

Section 1.11 Environmental Requirements. The GRANTOR shall operate the SECURED PROPERTY in compliance with all federal, state, or local law, statute, ordinance or regulation, or court or administrative order or decree, or private agreement (collectively, "ENVIRONMENTAL REQUIREMENTS"). The GRANTOR shall defend, indemnify and hold harmless the BENEFICIARIES from all claims, actions, proceedings, losses, liabilities, damages, costs and expenses, including without limitation reasonable attorney's fees, for any failure or alleged failure of the SECURED PROPERTY to comply in all respects with all ENVIRONMENTAL REQUIREMENTS, and against all claims, actions, or proceedings which are based on or allege any failure of the GRANTOR, the BENEFICIARIES or the SECURED PROPERTY to comply in all respects with all applicable ENVIRONMENTAL REQUIREMENTS. The provisions of this Section and the duties of indemnification and to defend owed by the GRANTOR to the BENEFICIARIES shall survive payoff, release, or foreclosure of this MORTGAGE.

ARTICLE 2 EVENTS OF DEFAULT

The occurrence of any of the following events after the expiration of any applicable written notice, grace, and/or cure rights set forth in Section 2.8 hereof shall constitute an event of default ("EVENT OF DEFAULT") under this MORTGAGE and during the continuance thereof, shall entitle the BENEFICIARIES to exercise all rights and remedies provided in Article 3 hereof:

Section 2.1. Failure To Pay Or Perform Obligations. A failure by the GRANTOR to pay or perform any of the OBLIGATIONS set forth in the NOTE and MORTGAGE, when and as due.

Section 2.2. Involuntary Bankruptcy. The institution of involuntary "INSOLVENCY PROCEEDINGS" (as hereinafter defined) against the GRANTOR and the failure of any such INSOLVENCY PROCEEDINGS to be dismissed before the earliest to occur of: (a) the date which is ninety (90) calendar days after the institution of such INSOLVENCY PROCEEDINGS; (b) the entry of any order for relief in the INSOLVENCY PROCEEDING or any order adjudicating the GRANTOR insolvent; or (c) the impairment (as to validity, priority or otherwise) of any security interest or lien which secures the BENEFICIARIES. The term "INSOLVENCY PROCEEDINGS" means, with respect to any referenced person, any case or proceeding commenced by or against such person, under 11 U.S.C. Section 101, *et seq.*, as amended ("UNITED STATES BANKRUPTCY CODE"), or under any other federal or state bankruptcy or insolvency law, or any assignments for the benefit of creditors, formal or informal moratoriums, receiverships, compositions or extensions with some or all creditors with respect to any indebtedness of such person.

Section 2.3. Voluntary Bankruptcy. The commencement by the GRANTOR of a voluntary INSOLVENCY PROCEEDINGS.

Section 2.4. Notice and Cure Rights. The contrary notwithstanding, no EVENT OF DEFAULT shall be deemed to have occurred until after the expiration of the applicable grace, notice, and/or cure period, if any.

ARTICLE 3 RIGHTS ON EVENT OF DEFAULT

Upon the occurrence and during the continuance of an EVENT OF DEFAULT, the BENEFICIARIES may accelerate and declare immediately due and payable all or any portion of the OBLIGATIONS, and institute foreclosure proceedings as provided below and may, with or without declaring the OBLIGATIONS immediately due and payable, and with or without foreclosing, exercise any other right or remedy provided for herein or in the NOTE, or as otherwise provided by applicable laws.

Section 3.1. Foreclosure. Upon the occurrence of an EVENT OF DEFAULT, the GRANTOR further authorizes and grants to the BENEFICIARIES the right to sell the SECURED PROPERTY by judicial proceeding. Any sale of the SECURED PROPERTY shall be made in accordance with laws of Illinois and shall require the joinder of all BENEFICIARIES as parties to the judicial foreclosure action. The terms of the sale may be cash upon settlement of the sale or upon such other and additional terms except as specifically limited by applicable law or court rule. Such sale may be of the entire SECURED PROPERTY as a unit or of such parts or parcels of the entire SECURED PROPERTY as the BENEFICIARIES, in their sole and absolute discretion, deem necessary, proper, or convenient as permitted under the judicial proceedings.

3.1.1. Application of Proceeds. Upon the sale of the SECURED PROPERTY, the proceeds shall be applied as follows.

(a) To the payment of all expenses incident to the sale, including reasonable counsel fees.

(b) To the payment of the OBLIGATIONS, including interest thereon at the rate provided in the NOTE or in any other related document until final ratification of the final auditor's account in the foreclosure proceeding; and

(c) The balance remaining, if any, shall be paid to the GRANTOR, or to whomsoever shall be judicially determined to be entitled to the same.

Section 3.2. Right To Maintain Separate Action. In the event that the GRANTOR fails to pay any OBLIGATIONS when and as due in accordance with the terms of the NOTE and this MORTGAGE, the BENEFICIARIES shall, in addition to all other rights and remedies to which it is entitled under this MORTGAGE, be entitled to institute such other actions or proceedings at law or in equity as selected by the BENEFICIARIES, jointly and severally. In such event, and without regard to any proceedings initiated by the BENEFICIARIES hereunder, the BENEFICIARIES may prosecute any such other actions or proceedings to judgment or final decree, and may enforce any such judgments or final decrees against the GRANTOR and collect out of the property of the GRANTOR wherever situated, as well as out of the SECURED PROPERTY, in any manner provided by law, monies adjudged or decreed to be payable. The BENEFICIARIES shall be entitled to recover judgment as aforesaid before, after, or during the pendency of any proceedings for the enforcement of the provisions of this MORTGAGE, or the foreclosure of the lien hereof. In the event of a sale of the SECURED PROPERTY, and of the application of the proceeds of sale as provided in this MORTGAGE, to the payment of the OBLIGATIONS, the BENEFICIARIES shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon the OBLIGATIONS, and shall be entitled to recover judgment for any portion of the OBLIGATIONS remaining unpaid, with interest as provided in the NOTE. No recovery of any judgment by the BENEFICIARIES and no levy of an execution under any judgment upon the SECURED PROPERTY or upon any other property of the GRANTOR shall affect in any manner or to any extent the lien of this MORTGAGE upon the SECURED PROPERTY or any part thereof, or any liens, rights, powers, or remedies of the BENEFICIARIES hereunder, and such liens, rights, powers, and remedies shall continue unimpaired as before. Any monies thus collected by the BENEFICIARIES under this Section shall be applied by the BENEFICIARIES in accordance with the provisions of Section 3.1.1.

Section 3.3. Remedies Nonexclusive. The rights and remedies provided in this Article 3 upon the occurrence and during the continuance of an EVENT OF DEFAULT existing beyond the expiration of any applicable notice and cure period, shall be nonexclusive and shall be in addition to all other remedies and rights available under this MORTGAGE and the NOTE or applicable law. All rights and remedies available upon the occurrence and during the continuance of an EVENT OF DEFAULT existing beyond the expiration of any applicable notice and cure period shall be cumulative and the exercise of any one or more of the available rights and remedies shall not be considered as or result in a waiver of any other right or remedy and any particular right or remedy may be exercised in conjunction with any or all other rights and remedies provided hereunder.

ARTICLE 4
MISCELLANEOUS

Section 4.1. Waivers. The BENEFICIARIES may at any time or from time to time waive all or any rights under this MORTGAGE or the NOTES, but any waiver or indulgence by the BENEFICIARIES at any time or from time to time shall not constitute, unless specifically so expressed by the BENEFICIARIES in writing, a future waiver of performance or exact performance by the GRANTOR.

Section 4.2. Binding Obligation. This MORTGAGE shall be binding upon the parties and their successors and assigns.

Section 4.3. Final Agreement. This MORTGAGE and the NOTE contain the final and entire agreement and understanding of the parties, and any terms and conditions not set forth in this MORTGAGE or the NOTE are not a part of this MORTGAGE and the understanding of the parties hereto.

Section 4.4. Amendment. This MORTGAGE may be amended or altered only in a writing signed by the party to be bound by the amendment, change or alteration.

Section 4.5. Notices. Any notice required or permitted by or in connection with this MORTGAGE shall be in writing and shall be sent by certified mail, return receipt requested or overnight delivery to the party at its address on the NOTE and shall be effective upon its receipt.

Section 4.6. Incorporation by Reference. The terms, conditions, and provisions of the NOTE are incorporated by reference in this MORTGAGE to the same extent as if set forth in full in this MORTGAGE. Should any of the terms, conditions, and provisions of any other LOAN DOCUMENT conflict with the terms, conditions, or provisions of this MORTGAGE, the BENEFICIARIES shall be entitled to select which of the terms, covenants, and conditions shall govern and control.

Section 4.7. Joint and Several Beneficiaries. If there exists more than one BENEFICIARY, an action for judicial foreclosure of the MORTGAGE shall require the joinder of all BENEFICIARIES.

Section 4.8. Invalidity. If any provision or part of any provision contained in this MORTGAGE shall be found for any reason to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions or the remaining part of any effective provisions of this MORTGAGE and this MORTGAGE shall be construed as if such invalid, illegal, or unenforceable provision or part thereof had never been contained herein, but only to the extent of its invalidity, illegality, or unenforceability.

Section 4.9. Choice of Law. The laws of the State of Illinois (excluding, however, conflict of law principles) shall govern and be applied to determine all issues relating to this MORTGAGE and the rights and obligations of the parties hereto, including the validity, construction, interpretation, and enforceability of this MORTGAGE and its various provisions.

Section 4.10. Consent to Jurisdiction; Agreement As To Venue. The GRANTOR and BENEFICIARIES (by accepting the grant of this MORTGAGE), irrevocably consent to the non-exclusive jurisdiction of the courts of the State of Illinois, including the United States District Court located in Illinois, if a basis for federal jurisdiction exists. The GRANTOR and the BENEFICIARIES agree that venue shall be proper in any circuit court of the State of Illinois selected by the other party or in any United States District Court located in State of Illinois if a basis for federal jurisdiction exists and waive any right to object to the maintenance of a suit in any of the state or federal courts of the State of Illinois on the basis of improper venue or of inconvenience of forum.

Section 4.11. Time. Time is of the essence with respect to all OBLIGATIONS.

Section 4.12. USA Patriot Act. Neither the GRANTOR nor any affiliate of GRANTOR shall at any time be identified in any list of known or suspected terrorists published by any United States government agency, including, without limitation, (i) the annex to Executive Order 13224 issued on September 23, 2001 by the President of the United States and (ii) the Specially Designated Nationals List published by the United States Office of Foreign Assets Control.

Section 4.13. Counterparts. This MORTGAGE may be executed in two or more counterparts, which when taken together shall constitute one and the same instrument.

Section 4.14. Waiver of Trial By Jury. The GRANTOR, by its execution, and the BENEFICIARIES, by their acceptance, of this MORTGAGE, agree that any suit, action, or proceeding, whether claim or counterclaim, brought or instituted by either party hereto or any successor or assign of any party on or with respect to this MORTGAGE or which in any way relates, directly or indirectly, to this MORTGAGE or any event, transaction, or occurrence arising out of or in any way connected with this MORTGAGE, or the dealings of the parties with respect thereto (including without limitation any claims arising as a result of or in any way related to any foreclosure or other enforcement actions or the exercise by the BENEFICIARIES of any remedies), shall be tried only by a court and not by a jury. **EACH PARTY HEREBY EXPRESSLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION, OR PROCEEDING.**

[Signature and Notary Acknowledgment Follow on Next Page]

Licensed Property Insight by Cook County Recorder of Deeds

[Signature and Notary Acknowledgment to MORTGAGE]

IN WITNESS WHEREOF, the GRANTOR has duly executed this MORTGAGE under seal as of the date first above written.

WITNESS/ATTEST:

GRANTOR:

SSPH 11117 S LONGWOOD, LLC

By: [Signature] (Seal)

STATE OF Florida
COUNTY OF manatee, to wit:

I HEREBY CERTIFY, that on this 28 day of November, 2017, before me, the subscriber, a Notary Public of the State and County aforesaid, personally appeared Jerry Cohen, the manager of SSPH 11117 S Longwood, LLC, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within Mortgage and acknowledged that being duly authorized he executed the same for the purposes therein contained and in the capacity therein stated.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Jessica Baier (SEAL)
Notary Public: Jessica Baier

My Commission Expires: August 17, 2021

**EXHIBIT A
(Legal Description)**

LOTS 5, 6, 7 AND THE NORTH 25 FEET OF LOT 8 IN BLOCK 72 IN THE
SUBDIVISION BY THE BLUE ISLAND LAND AND BUILDING CO. KNOWN AS
WASHINGTON HEIGHTS, IN SECTION 19, TOWNSHIP 37 NORTH, RANGE 14,
EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

Permanent Index Number: 25-19-113-010-0000

Property Address: 11117-11137 S Longwood Dr. Chicago, IL 60643

Licensee: Property Insight by Cook County Recorder of Deeds

EXHIBIT B**BENEFICIARIES**

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
88 Legacy LLC	\$50,000	0.96%
Agee Family Trust	\$25,000	0.48%
Alan Schankman	\$50,000	0.96%
Allred Living Trust dated 12/07/2016	\$50,000	0.96%
Asians Investing In Real Estate LLC	\$150,000	2.88%
Blue Mountain Ventures PSP 401K	\$100,000	1.92%
Braden Galloway	\$102,238	1.97%
Brook Swientisky	\$50,000	0.96%
Btrue LLC	\$50,000	0.96%
Chestnut Capital LLC	\$50,000	0.96%
Concorde Management, LLC	\$60,000	1.15%
Cree Capital Ventres, LLC	\$250,000	4.81%
Danyel Tiefenbacher & Jamie Lai	\$50,000	0.96%
David M. Harris	\$32,700	0.63%
DeeAnn Nason	\$50,000	0.96%
DISTRIBUTIVE MARKETING LLC	\$55,000	1.06%
DK Phenix Investments LLC	\$75,000	1.44%
Eco2 Capital inc 401k	\$50,000	0.96%
Edge Investments, LLC	\$100,000	1.92%
Gallowglass LLC	\$50,000	0.96%
Grathia Corporation	\$53,000	1.02%
Hillside Fund, LLC	\$75,000	1.44%

iPlanGroup Agent for Custodian FBO David Trengove IRA Account#3300951	\$46,000	0.88%
James S Factor TTEE James S Factor Revocable Trust U/A DTD 05/23/2008	\$15,000	0.29%
James Tutsock	\$250,000	4.81%
JFKN Investment trust	\$25,000	0.48%
John McDevitt	\$100,000	1.92%
John S Ennema & Roswitha M Ennema	\$5,000	0.10%
Koates LLC	\$50,000	0.96%
Kristien Van Hecke as trustee of DK Phenix Investments LLC 401 (k) FBO Kristien Van Hecke	\$25,000	0.48%
Leon Liu	\$150,000	2.88%
Madison Trust Company Custodian FBO Bruce Walter M1705137	\$50,000	0.96%
Madison Trust Company Custodian FBO Harry Shaffer #M1707067	\$100,000	1.92%
Madison Trust Company Custodian FBO Patrick Coppinger M1708149	\$60,000	1.15%
Madison Trust Company Custodian FBO Rajesh Gupta #M1707030	\$265,562	5.11%
Mary Chang Family Trust	\$100,000	1.92%
Mike M. Cocos & Loryn T. Cocos	\$50,000	0.96%
Nancy Fillmore	\$50,000	0.96%
Paul N. Wilmesmeier	\$15,000	0.29%
Paul S. Applefield, DDS, 401K Plan	\$11,000	0.21%
Petra Zoeller	\$199,000	3.83%
PNW Investments, LLC	\$18,000	0.35%

Quest IRA, Inc. FBO Paul S. Applefield Roth IRA	\$7,000	0.13%
Quest IRA, Inc. FBO Robin Applefield Roth IRA	\$7,000	0.13%
Rajitha Dundigalla	\$50,000	0.96%
RAVIN3 LLC	\$400,000	7.69%
Rinku Uberoi	\$250,000	4.81%
Rise Up Real Estate Group, LLC	\$125,000	2.40%
Robert Jennings	\$150,000	2.88%
Samuel Cratis	\$22,650	0.44%
Scott H. Eaton	\$50,000	0.96%
Serva Fidem, LLC	\$25,000	0.48%
Steven & Annamarie Trzaska	\$100,000	1.92%
Steven Bald	\$45,000	0.87%
Sunshine Bliss, LLC	\$25,300	0.49%
Sunwest Trust Inc. FBO John B. Allred IRA #1612618	\$13,200	0.25%
Sunwest Trust, Custodian fbo Joeseph E. Kennedy IRA #161595	\$50,000	0.96%
The Melbourne Kimsey II Revocable Trust	\$50,000	0.96%
The Shaw Family Trust	\$50,000	0.96%
The Steven G. Mouty Trust	\$150,000	2.88%
Timothy Sharp	\$50,000	0.96%
William H. Akins, Jr., LLC	\$250,000	4.81%
WT Investment Trust	\$17,350	0.33%
Zouhair and Nada Stephan	\$150,000	2.88%

EXHIBIT 167

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

ANSON MARKELL, as Trustee for the)
AMARK INVESTMENT TRUST,)
)
Plaintiff,)
)
v.)
)
EQUITYBUILD, INC. d/b/a EB EQUITYBUILD)
CAPITAL, INC.; HARD MONEY COMPANY,)
LLC d/b/a VENTURE HARD MONEY CAPITAL,)
LLC; EQUITYBUILD FINANCE, LLC; JERRY)
H. COHEN; SHAUN D. COHEN; SSDF4 6250 S.)
MOZART, LLC; SSDF4 638 N. AVERS, LLC;)
SSDF4 701 5TH, LLC; SSDF4 7024 S. PAXTON,)
LLC; SSDF4 7255 S. EUCLID, LLC; SSDF5)
PORTFOLIO 1, LLC; SSDF7 PORTFOLIO 1,)
LLC; 4533-37 S. CALUMET, LLC; 6437 S.)
KENWOOD, LLC; 7026 CORNELL, INC., 7109)
S. CALUMET, LLC; 8100 S. ESSEX, LLC; EB)
SOUTH CHICAGO 4, LLC, and SSPH)
PORTFOLIO 1, LLC,)
)
Defendants.)

Case No. 4:18-cv-01274



Doc# 1818318076 Fee \$56.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/02/2018 11:43 AM PG: 1 OF 4

LIS PENDENS

I, the undersigned, do hereby certify that the above-titled cause, Case No. 4:18-cv-01274 was removed to the United States District Court for the Southern District of Texas, Houston Division, on April 23, 2018 and is now pending in the Court, and that property affected by the case is described as follows:

Property No. 1

THE SOUTH 10 FEET OF LOT 5 AND LOTS 6, 7 AND 8 IN BLOCK 3 IN THE SUBDIVISION FO THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-24-323-033-0000; 20-24-323-034-0000

R₄

Address(es) of Real Estate: 7026 S. CORNELL AVENUE, CHICAGO, ILLINOIS 60649.

Property No. 2

PARCEL 1:

LOTS 1, 2, 3, 4 AND 5 IN BLOCK 106 IN MAYWOOD, IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 1/2 OF VACATED WALNUT STREET LYING NORTH OF ADJOINING THE NORTH LINE OF LOT 1 IN BLOCK 106 IN MAYWOOD, IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 15-11-344-001-0000

Address(es) of Real Estate: 701 S. 5TH AVENUE, MAYWOOD, ILLINOIS 60153.

Property No. 3

LOTS 47 AND 48 IN BLOCK 7 IN HARDING'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 16-11-112-027-0000

Address(es) of Real Estate: 638 N. AVERS AVENUE, CHICAGO, ILLINOIS 60624.

Property No. 4

THE SOUTH 20 FEET OF LOTS 5, ALL OF LOT 6 AND THE NORTH 40 FEET OF LOT 7 IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 4 (EXCEPT THE SOUTH 22 FEET THEREOF) AND PART ALREADY DEDICATED FOR ALLEY IN COMMISSIONER'S PARTITION, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-24-424-011-0000

Address(es) of Real Estate: 7024 S. PAXTON AVENUE, CHICAGO, ILLINOIS 60649.

Property No. 5

LOTS 9, 10, 11 AND 12 IN ALFRED COWLE'S ESTATE SUBDIVISION OF LOT 4 IN CLEAVER AND TAYLOR'S SUBDIVISION OF THE NORTH HALF OF THE SOUTH HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER AND THE NORTH HALF OF THE SOUTH HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF

SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-03-317-009-0000; 20-03-317-010-0000; 20-03-317-011-0000; 20-03-317-012-0000

Address(es) of Real Estate: 4533-47 S. CALUMET, CHICAGO, ILLINOIS 60653.

Property No. 6

PARCEL 1:

LOT 11 (EXCEPT THE SOUTH 95 FEET AND 8 INCHES THEREOF) AND THE SOUTH 43 FEET AND 4 INCHES OF LOT 12 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE NORTH 47 FEET AND 7 INCHES OF THE SOUTH 95 FEET AND 8 INCHES OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE SOUTH 48 FEET AND 1 INCH OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-27-105-003-0000; 20-27-105-004-0000; 20-27-105-005-0000

Address(es) of Real Estate: 7109-7119 S. CALUMET, CHICAGO, ILLINOIS 60619.

Property No. 7

LOTS 1 TO 6, INCLUSIVE, AND THE NORTH 10 FEET OF LOT 7 IN BLOCK 1 IN JAMES MCCOURTNEY'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-31-117-018-0000

Address(es) of Real Estate: 8100 S. ESSEX, CHICAGO, ILLINOIS 60617.

Property No. 8

LOT 11 (EXCEPT THAT PART TAKEN FOR WIDENING INDIANA AVENUE) IN BLOCK 1 IN ANNA PRICE'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4

OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-10-102-023-0000

Address(es) of Real Estate: 4750 S. INDIANA, CHICAGO, ILLINOIS 60615.

Property No. 9

LOT 5 AND THE SOUTH 17 FEET OF LOT 4 IN BLOCK 1 IN BURNHAM'S RESUBDIVISION OF THE NORTH 4 ACRES OF LOT 1 IN NEWHALL AND LARNED AND WOODBRIDGE'S RESUBDIVISION OF PART OF THE NORTHWEST 1/4 IN SECTION 15, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-15-112-018-0000; 20-15-112-019-0000

Address(es) of Real Estate: 5618-5620 S. DR. MARTIN LUTHER KING DRIVE, CHICAGO, ILLIONOS 60637.

Property No. 10

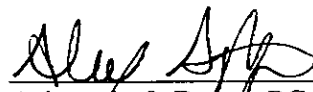
LOTS 3 AND 4 IN RUBY A. S. NICKELSON'S RESUBDIVISION OF LOTS 21 TO 25, IN BLOCK 1 IN OAKWOOD SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-22-216-038-0000; 20-22-216-039-0000

Address(es) of Real Estate: 6558 S. VERNON AVENUE/416-424 E. 66TH STREET, CHICAGO, ILLINOIS 60637.

In COOK COUNTY, Illinois

Date: June 28, 2018



Askounis & Darcy, PC

Atty No. 44509

444 N. Michigan Ave., Ste. 3270

Chicago, IL 60611

312-784-2400 (t)

312-784-2410 (f)

EXHIBIT 168

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

ANSON MARKELL, as Trustee for the)
AMARK INVESTMENT TRUST,)
)
Plaintiff,)

v.)

Case No. 4:18-cv-01274

EQUITYBUILD, INC. d/b/a EB EQUITYBUILD)
CAPITAL, INC.; HARD MONEY COMPANY,)
LLC d/b/a VENTURE HARD MONEY CAPITAL,)
LLC; EQUITYBUILD FINANCE, LLC; JERRY)
H. COHEN; SHAUN D. COHEN; SSDF4 6250 S.)
MOZART, LLC; SSDF4 638 N. AVERS, LLC;)
SSDF4 701 5TH, LLC; SSDF4 7024 S. PAXTON,)
LLC; SSDF4 7255 S. EUCLID, LLC; SSDF5)
PORTFOLIO 1, LLC; SSDF7 PORTFOLIO 1,)
LLC; 4533-37 S. CALUMET, LLC, 6437 S.)
KENWOOD, LLC; 7026 CORNELL, INC., 7109)
S. CALUMET, LLC; 8100 S. ESSEX, LLC; EB)
SOUTH CHICAGO 4, LLC, and SSPH)
PORTFOLIO 1, LLC,)

Defendants.)



Doc# 1818318077 Fee \$60.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/02/2018 11:44 AM PG: 1 OF 4

LIS PENDENS

I, the undersigned, do hereby certify that the above-titled cause, Case No. 4:18-cv-01274 was removed to the United States District Court for the Southern District of Texas, Houston Division, on April 23, 2018 and is now pending in the Court, and that property affected by the case is described as follows:

Property No. 11

LOTS 27 AND 28 IN BLOCK 3 IN BASS' SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE EAST 256 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-23-404-013-0000

Address(es) of Real Estate: 1422-1424 E. 68TH STREET, CHICAGO, ILLINOIS 60637.

Property No. 12

LOT 11 IN BACON'S WINDSOR PARK SUBDIVISION OF LOTS 16, 17, AND THE WEST 1/2 OF LOT 18 IN BLOCK 8 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTH EAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLIONOS.

Permanent Real Estate Index Number(s): 20-25-225-027-0000

Address(es) of Real Estate: 2220-2226 E. 75TH STREET, CHICAGO, ILLINOIS 60649.

Property No. 13

LOTS 16 AND 17 IN WATSON AND BARTLETT'S SUBDIVISION OF BLOCK 8 IN CIRCUIT COURT PARTITION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-25-430-038-0000

Address(es) of Real Estate: 7840-7842 S. YATES AVENUE, CHICAGO, ILLIONOS 60649.

Property No. 14

LOTS 25 AND 26 IN BLOCK 13 IN B. F. JACOB'S SUBDIVISION OF BLOCKS 12 AND 13 IN THE CIRCUIT COURT COMMISSIONER'S PARTITION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-31-208-023-0000

Address(es) of Real Estate: 2800-2806 E. 81ST STREET, CHICAGO, ILLINOIS 60617.

Property No. 15

LOT 1 IN BLOCK 21 IN THIRD ADDITION TO AUBURN HIGHLAND'S BEING HART'S SUBDIVISION OF BLOCKS 5 AND 9 IN CIRCUIT COURT PARTITION OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-32-108-019-0000

Address(es) of Real Estate: 8000 S. JUSTINE, CHICAGO, ILLINOIS 60620.

Property No. 16

LOT 228 AND LOT 227 (EXCEPT THE SOUTH 12 FEET) IN E.B. SHOGREN AND COMPANY'S AVAION HIGHLANDS, BEING A RESUBDIVISION OF CERTAIN LOTS AND CERTAIN BLOCKS IN CORNELL THE NORTHWEST 1/2 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s):20-35-122-020-0000

Address(es) of Real Estate: 8214 S. INGLESIDE AVENUE, CHICAGO, ILLINOIS 60619.

Property No. 17

LOTS 13 AND 14 IN BLOCK 139 IN CORNELL, A SUBDIVISION OF SECTIONS 26 AND 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-35-124-002-0000

Address(es) of Real Estate: 8209 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619.

Property No. 18

LOTS 13 AND 14 (EXCEPT SOUTH 6 INCHES THEREOF) IN CHRISTOPHER COLUMBUS ADDITION TO JACKSON PARK, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-25-119-001-0000

Address(es) of Real Estate: 7201 S. CONSTANCE AVENUE, CHICAGO, ILLIONOIS 60649.

Property No. 19

THE NORTH 6.00 FEET OF LOT 36 AND ALL OF LOTS 37, 38, 39 AND 40 IN BLOCK 11 IN JAMES STINSON'S SUBDIVISION OF EAST GRAND CROSSING IN THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-25-310-008-0000

Address(es) of Real Estate: 7625-7633 S. EAST END AVENUE, CHICAGO, ILLIONOIS 60649.

Property No. 20

THE NORTH 14 FEET OF LOT 32 AND ALL OF LOTS 33, 34, 35 AND 36 (EXCEPT THE NORTH 6 FEET THEREOF) BLOCK 11 IN JAMES STINSON'S SUBDIVISION OF EAST GRAND CROSSING IN THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH,

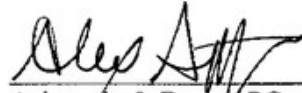
RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

Permanent Real Estate Index Number(s): 20-25-310-009-0000

Address(es) of Real Estate: 7635-7643 S. EAST END AVENUE, CHICAGO, ILLIONOIS
60649.

In COOK COUNTY, Illinois

Date: June 28, 2018



Askounis & Darcy, PC

Atty No. 44509

444 N. Michigan Ave., Ste. 3270

Chicago, IL 60611

312-784-2400 (t)

312-784-2410 (f)

Licensed to Property Insight by Cook County Recorder of Deeds

EXHIBIT 169

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

ANSON MARKELL, as Trustee for the)
AMARK INVESTMENT TRUST,)
)
Plaintiff,)

v.)

Case No. 4:18-cv-01274

EQUITYBUILD, INC. d/b/a EB EQUITYBUILD)
CAPITAL, INC.; HARD MONEY COMPANY,)
LLC d/b/a VENTURE HARD MONEY CAPITAL,)
LLC; EQUITYBUILD FINANCE, LLC; JERRY)
H. COHEN; SHAUN D. COHEN; SSDF4 6250 S.)
MOZART, LLC; SSDF4 638 N. AVERS, LLC;)
SSDF4 701 5TH, LLC; SSDF4 7024 S. PAXTON,)
LLC; SSDF4 7255 S. EUCLID, LLC; SSDF5)
PORTFOLIO 1, LLC; SSDF7 PORTFOLIO 1,)
LLC; 4533-37 S. CALUMET, LLC, 6437 S.)
KENWOOD, LLC; 7026 CORNELL, INC., 7109)
S. CALUMET, LLC; 8100 S. ESSEX, LLC; EB)
SOUTH CHICAGO 4, LLC, and SSPH)
PORTFOLIO 1, LLC,)

Defendants.)



Doc# 1818318078 Fee \$60.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 07/02/2018 11:44 AM PG: 1 OF 4

LIS PENDENS

I, the undersigned, do hereby certify that the above-titled cause, Case No. 4:18-cv-01274 was removed to the United States District Court for the Southern District of Texas, Houston Division, on April 23, 2018 and is now pending in the Court, and that property affected by the case is described as follows:

Property No. 21

LOT 132 IN DIVISION 2 IN WESTALL SUBDIVISION OF 208 ACRES BEING THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 30 TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-400-034-0000

Address(es) of Real Estate: 7750-7752 S. MUSKEGON AVENUE, CHICAGO, ILLINOIS 60649.

Property No. 22

THE EASTERLY 120 FEET OF LOT 14, IN DIVISION ONE OF WESTFALLS SUBDIVISION OF 208 ACRES, BEING THE EAST HALF OF THE SOUTHWEST QUARTER AND THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-414-040-0000

Address(es) of Real Estate: 3074 E. CHELTENHAM PLACE a/k/a 7836 S. SHORE DRIVE, CHICAGO, ILLINOIS 60649.

Property No. 23

LOTS 1, 2 AND 3 IN BLOCK 2 IN THOMAS A. HALL'S ADDITION TO HYDE PARK IN THE NORTHEAST ¼ OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-23-213-009-0000

Address(es) of Real Estate: 6437-41 S. KENWOOD AVENUE, CHICAGO, ILLINOIS 60637.

Property No. 24

LOTS 16 AND 17 IN BLOCK 15 IN COBE AND MCKINNON'S 63RD STREET AND SACRAMENTO AVENUE SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 SECTION 13, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 19-13-330-038-0000

Address(es) of Real Estate: 2832 W. 63RD STREET a/k/a 6250 S. MOZART STREET, CHICAGO, ILLINOIS 60629.

Property No. 25

LOT 12 AND THE SOUTH 14 1/2 FEET OF LOT 13 IN SOUTH KENWOOD, A RESUBDIVISION OF PART OF SOUTH KENWOOD, A SUBDIVISION OF BLOCKS 2, 7 AND 8 IN GEORGE W. CLARK'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH PART OF BLOCK 3 IN STAVE AND KLEM'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25 AFORESAID ACCORDING TO THE PLAT RECORDED DECEMBER 14, 1889 IN BLOCK 37 OF PLATS PAGE 45 AS DOCUMENT 1197798 IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-25-122-007-0000

Licensed to Property Rights by Cook County Recorder of Deeds

Address(es) of Real Estate: 7255 S. EUCLID AVENUE, CHICAGO, ILLINOIS 60649.

Property No. 26

THE SOUTH ½ OF LOT 10 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST ½ OF THE SOUTHWEST ¼ AND THE SOUTHEAST FRACTIONAL ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-304-020-0000

Address(es) of Real Estate: 7546 S. SAGINAW AVENUE, CHICAGO, ILLINOIS 60649.

Property No. 27

PARCEL 1:

THE NORTH 87.50 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-35-303-096-0000

Address(es) of Real Estate: 8326-32 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619.

PARCEL 2:

THE SOUTHERLY 87.50 FEET OF THE NORTH 175 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-35-303-098-0000

Address(es) of Real Estate: 8334-40 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619.

PARCEL 3:

THE SOUTHERLY 87.50 FEET OF THE NORTH 262.50 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-35-303-098-0000

Address(es) of Real Estate: 8342 S. Ellis Avenue, Chicago, Illinois 60619.

PARCEL 4:

LOTS 11 TO 24 INCLUSIVE, TAKEN AS A TRACT (EXCEPT THE NORTH 262.50 FEET THEREOF) IN BLOCK 1 IN THE MOORE'S SUBDIVISION OF THE NORTHEAST 1/4 OF

THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-35-303-099-0000
Address(es) of Real Estate: 8352 S. Ellis Avenue, Chicago, Illinois 60649.

Property No. 28

LOT 5 (EXCEPT THE SOUTH 8 FEET THEREOF) IN BLOCK 11 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-27-122-027-0000
Address(es) of Real Estate: 7442 S. CALUMET AVENUE, CHICAGO, ILLINOIS 60619.

Property No. 29

LOTS 14 AND 15 IN BLOCK 10 IN JOHN G. SHORTALL TRUSTEE'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-26-210-001-0000
Address(es) of Real Estate: 1401 E. 72ND STREET a/k/a 7201 S. DORCHESTER AVENUE, CHICAGO, ILLINOIS 60619.

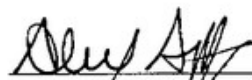
Property No. 30

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-24-328-011-0000
Address(es) of Real Estate: 7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649.

In COOK COUNTY, Illinois

Date: June 29, 2018



Askounis & Darcy, PC
Atty No. 44509
444 N. Michigan Ave., Ste. 3270
Chicago, IL 60611
312-784-2400 (t)
312-784-2410 (f)

EXHIBIT 170

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

ANSON MARKELL, as Trustee for the)
AMARK INVESTMENT TRUST,)
)
Plaintiff,)

v.)

Case No. 4:18-cv-01274

EQUITYBUILD, INC. d/b/a EB EQUITYBUILD)
CAPITAL, INC.; HARD MONEY COMPANY,)
LLC d/b/a VENTURE HARD MONEY CAPITAL,)
LLC; EQUITYBUILD FINANCE, LLC; JERRY)
H. COHEN; SHAUN D. COHEN; SSDF4 6250 S.)
MOZART, LLC; SSDF4 638 N. AVERS, LLC;)
SSDF4 701 5TH, LLC; SSDF4 7024 S. PAXTON,)
LLC; SSDF4 7255 S. EUCLID, LLC; SSDF5)
PORTFOLIO 1, LLC; SSDF7 PORTFOLIO 1,)
LLC; 4533-37 S. CALUMET, LLC; 6437 S.)
KENWOOD, LLC; 7026 CORNELL, INC., 7109)
S. CALUMET, LLC; 8100 S. ESSEX, LLC; EB)
SOUTH CHICAGO 4, LLC, and SSPH)
PORTFOLIO 1, LLC,)

Defendants.



Doc# 1818318079 Fee \$52.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/02/2018 11:44 AM PG: 1 OF 3

LIS PENDENS

I, the undersigned, do hereby certify that the above-titled cause, Case No. 4:18-cv-01274 was removed to the United States District Court for the Southern District of Texas, Houston Division, on April 23, 2018 and is now pending in the Court, and that property affected by the case is described as follows:

Property No. 31

LOTS 28 AND 29 IN BLOCK 1 IN AVONDALE, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 19-24-203-023-0000

Address(es) of Real Estate: 6357 S. TALMAN AVENUE, CHICAGO, ILLINOIS 60629.

Property No. 32

LOTS 26 AND 27 IN BLOCK 1 IN JOHN BAIN'S SUBDIVISION OF THE EAST ½ OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 19-24-107-037-0000

Address(es) of Real Estate: 6356 S. CALIFORNIA AVENUE, CHICAGO, ILLINOIS 60629.

Property No. 33

LOT 15 (EXCEPT THE NORTH 10 FEET THEREOF) IN MOREAU AND DE JONG'S RESUBDIVISION OF LOTS 30 TO 48 INCLUSIVE IN BLOCK 16 IN AVONDALE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 19-24-200-029-0000

Address(es) of Real Estate: 2736-2744 W. 64TH STREET, CHICAGO, ILLINOIS 60629.

Property No. 34

LOT 7 IN BLOCK 1 IN L. W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OR THE NORTH 30 ACRES OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-03-302-002-0000

Address(es) of Real Estate: 4317-19 S. MICHIGAN AVENUE, CHICAGO, ILLINOIS 60653.

Property No. 35

LOT 12 IN BLOCK 8 IN WOODLAWN RIDGE SUBDIVISION OF THE SOUTH ½ OF THE NORTHWEST ¼ OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-23-112-028-0000

Address(es) of Real Estate: 816-22 E. MARGUETTE ROAD, CHICAGO, ILLINOIS 60637.

Licensed to [redacted] by Cook County Recorder of Deeds

Property No. 36

LOT 1 AND THE EAST 18.00 FEET OF LOT 2 IN BLOCK 3 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-301-030-0000
Address(es) of Real Estate: 2453 E. 75TH STREET/7508 S. ESSEX AVENUE, CHICAGO ILLINOIS 60649.

Property No. 37

LOT 18 IN BLOCK 7 IN SOUTH SHORE PARK, BEING SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 IN SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-309-026-0000
Address(es) of Real Estate: 7656 S. KINGSTON AVENUE, CHICAGO ILLINOIS 60649.

Property No. 38

LOTS 1, 2 AND 3, IN BLOCK 7, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-309-030-0000
Address(es) of Real Estate: 7600 S. KINGSTON AVENUE, CHICAGO, ILLINOIS 60649.

In COOK COUNTY, Illinois

Date: June 28, 2018



Askounis & Darcy, PC
Atty No. 44509
444 N. Michigan Ave., Ste. 3270
Chicago, IL 60611
312-784-2400 (t)
312-784-2410 (f)

EXHIBIT 171

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

ANSON MARKELL, as Trustee for the)
AMARK INVESTMENT TRUST,)
)
Plaintiff,)

v.)

Case No. 4:18-cv-01274

EQUITYBUILD, INC. d/b/a EB EQUITYBUILD)
CAPITAL, INC.; HARD MONEY COMPANY,)
LLC d/b/a VENTURE HARD MONEY CAPITAL,)
LLC; EQUITYBUILD FINANCE, LLC; JERRY)
H. COHEN; SHAUN D. COHEN; SSDF4 6250 S.)
MOZART, LLC; SSDF4 638 N. AVERS, LLC;)
SSDF4 701 5TH, LLC; SSDF4 7024 S. PAXTON,)
LLC; SSDF4 7255 S. EUCLID, LLC; SSDF5)
PORTFOLIO 1, LLC; SSDF7 PORTFOLIO 1,)
LLC; 4533-37 S. CALUMET, LLC; 6437 S.)
KENWOOD, LLC; 7026 CORNELL, INC., 7109)
S. CALUMET, LLC; 8100 S. ESSEX, LLC; EB)
SOUTH CHICAGO 4, LLC, and SSPH)
PORTFOLIO 1, LLC,)

Defendants.)



Doc# 1818318080 Fee \$44.00

RHSD FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/02/2018 11:45 AM PG: 1 OF 2

LIS PENDENS

I, the undersigned, do hereby certify that the above-titled cause, Case No. 4:18-cv-01274 was removed to the United States District Court for the Southern District of Texas, Houston Division, on April 23, 2018 and is now pending in the Court, and that property affected by the case is described as follows:

Property No. 39

LOTS 16, 17 AND 18, IN BLOCK 11, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-319-029-0000

Address(es) of Real Estate: 7748-52 S. ESSEX AVENUE, CHICAGO, ILLINOIS 60649.

Property No. 40

LOT 36 AND THE NORTH 2.41 FEET OF LOT 35 IN BLOCK 10 IN SOUTH SHORE PARK, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-320-001-0000

Address(es) of Real Estate: 7701-03 S. ESSEX AVENUE, CHICAGO, ILLINOIS 60649.

Property No. 41

LOTS 29 AND 30 IN THE SUBDIVISION OF BLOCK 6 OF CIRCUIT COURT PARTITION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SECTION 31 TOWNSHIP 38 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-31-106-024-0000

Address(es) of Real Estate: 7957-59 S. MARQUETTE AVENUE, CHICAGO, ILLINOIS 60617.

Property No. 42

LOT 38 (EXCEPT THE SOUTH 28 AND ONE-HALF FEET THEREOF) AND ALL OF LOTS 39 AND 40 IN BLOCK 4 IN THE SUBDIVISION OF LOTS 1 TO 10, BOTH INCLUSIVE, IN CHARLES RINGER'S SOUTH SHORE ADDITION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33 FEET THEREOF TAKEN FOR WIDENING EAST 83RD STREET) IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-31-126-001-0000

Address(es) of Real Estate: 8201 S. KINGSTON AVENUE, CHICAGO, IL 60617.

In COOK COUNTY, Illinois

Date: June 28, 2018



Askounis & Darby, PC
Atty No. 44509
444 N. Michigan Ave., Ste. 3270
Chicago, IL 60611
312-784-2400 (t)
312-784-2410 (f)

EXHIBIT 172

Doc# 1822706115 Fee \$62.00
RHSP FEE:\$9.00 RPRF FEE: \$1.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 08/15/2018 12:22 PM PG: 1 OF 4

Lis Pendens Notice (Rev. 2/09/04)
CCG N066

IN THE CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
MICHIGAN SHORE APARTMENTS
LLC

Plaintiff

EQUITYBUILD, INC., SSDF7 PORTFOLIO LLC, LIBERTY EBCP LLC

Defendant

No. 2018-CH-09098

LIS PENDENS NOTICE

I, the undersigned, do hereby certify that the above entitled cause was filed in the Circuit Court of Cook County on the
19th day of July 2018 and is now pending in the Court and that the
property affected by the cause is described as follows:

See Property Descriptions attached as Exhibit A

in Cook County, Illinois.

Atty. No.: 14516
Name: Cary G. Schiff & Associates
Atty. for: Plaintiff
Address: 134 N. LaSalle, Suite 1740
City/State/Zip: Chicago, IL 60602
Telephone: (312) 419-1130

DOROTHY BROWN, CLERK OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

CCRD REVIEW

Exhibit A

Property 1:

LOTS 26 AND 27 IN BLOCK 1 IN JOHN BAIN'S SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 19-24-107-037-0000

Address(es) of Real Estate: 6356 S. CALIFORNIA AVENUE, CHICAGO, ILLINOIS 60629

Property 2:

LOTS 28 AND 29 IN BLOCK 1 IN AVONDALE, A SUBDIVISION OS THE WEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 19-24-203-023-0000

Address(es) of Real Estate: 6357 S. TALMAN AVENUE, CHICAGO, ILLINOIS 60629

Property 3:

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-24-328-011-0000

Address(es) of Real Estate: 7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649

Property 4:

LOT 5 (EXCEPT THE SOUTH 8 FEET THEREOF) IN BLOCK 11 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-27-122-027-0000

Address(es) of Real Estate: 7442 S. CALUMET AVENUE, CHICAGO, ILLINOIS 60619

Property 5:

LOTS 14 AND 15 IN BLOCK 10 IN JOHN G. SHORTALL TRUSTEES SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Lis Pendens Notice
MICHIGAN SHORE APARTMENTS LLC v. EQUITYBUILD, INC., SSDF7 PORTFOLIO LLC,
LIBERTY EBCP LLC
2018-CH-09098

Permanent Real Estate Index Number(s): 20-26-210-001-0000

Address(es) of Real Estate: 7201 S. DORCHESTER AVENUE, CHICAGO, ILLINOIS 60619 and/or 1401 E. 72ND ST., CHICAGO, ILLINOIS

Property 6:

THE SOUTH 1/2 OF LOT 10 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-304-020-0000

Address(es) of Real Estate: 7546 S. SAGINAW AVENUE, CHICAGO, ILLINOIS 60649

Property 7:

LOT 7 IN BLOCK 1 IN L. W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-03-302-002-0000

Address(es) of Real Estate: 4317-19 S. MICHIGAN AVENUE, CHICAGO, ILLINOIS 60653

Property 8:

LOT 15 (EXCEPT THE NORTH 10 FEET THEREOF) IN MOREAU AND DE JONG'S RESUBDIVISION OF LOTS 30 TO 48 INCLUSIVE IN BLOCK 16 IN AVONDALE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 19-24-200-029-0000

Address(es) of Real Estate: 2736-2744 W. 64TH STREET, CHICAGO, ILLINOIS 60629

Property 9:

LOT 1 AND THE EAST 18.00 FEET OF LOT 2 IN BLOCK 3 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-301-030-0000

Address(es) of Real Estate: 2453 E. 75TH STREET/7508 S. ESSEX AVENUE, CHICAGO, IL 60649

Lis Pendens Notice
MICHIGAN SHORE APARTMENTS LLC v. EQUITYBUILD, INC., SSDF7 PORTFOLIO LLC,
LIBERTY EBCP LLC
2018-CH-09098

Licensed Property Measurement Cook County Recorder of Deeds

Property 10:

LOTS 16, 17 AND 18, IN BLOCK 11, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-319-029-0000

Address(es) of Real Estate: 7748-52 S. ESSEX AVENUE, CHICAGO, ILLINOIS 60649

Licensed to Property Insight by Cook County Recorder of Deeds

Lis Pendens Notice
MICHIGAN SHORE APARTMENTS LLC v. EQUITYBUILD, INC., SSDF7 PORTFOLIO LLC,
LIBERTY EBCP LLC
2018-CH-09098

EXHIBIT 173



Doc# 1822706116 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/15/2018 12:24 PM PG: 1 OF 2

(Rev. 2/09/04)
CCG N066

Lis Pendens Notice

IN THE CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
MICHIGAN SHORE APARTMENTS
LLC

Plaintiff

v.

EQUITYBUILD, INC., SSDF7 PORTFOLIO LLC, LIBERTY EBCP LLC

Defendant

No. 2018-CH-09098

LIS PENDENS NOTICE

I, the undersigned, do hereby certify that the above entitled cause was filed in the Circuit Court of Cook County on the
19th day of July 2018 and is now pending in the Court and that the
property affected by the cause is described as follows:

See Property Descriptions attached as Exhibit A

in Cook County, Illinois.

Atty. No.: 14516

Name: Cary G. Schiff & Associates

Atty. for: Plaintiff

Address: 134 N. LaSalle, Suite 1740

City/State/Zip: Chicago, IL 60602

Telephone: (312) 419-1130

DOROTHY BROWN, CLERK OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

CCRD REVIEW

Exhibit A

Property 1:

LOT 12 IN BLOCK 8 IN WOODLAWN RIDGE SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-23-112-28-0000

Address(es) of Real Estate: 816-22 E. MARQUETTE ROAD, CHICAGO, ILLINOIS 60637

Property 2:

LOTS 1, 2 AND 3, IN BLOCK 7, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-30-309-030-0000

Address(es) of Real Estate: 7600 S. KINGSTON AVENUE, CHICAGO, ILLINOIS 60649

Property 3:

LOT 38 (EXCEPT THE SOUTH 28 AND ONE HALF FEET THEREOF) AND ALL OF LOTS 39 AND 40 IN BLOCK 4 IN THE SUBDIVISION OF LOTS 1 TO 10, BOTH INCLUSIVE IN CHARLES RINGER'S SOUTH SHORE ADDITION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33 FEET THEREOF TAKEN FOR WIDENING EAST 83RD STREET) IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 21-31-126-001-0000

Address(es) of Real Estate: 8201 S. KINGSTON AVENUE, CHICAGO, IL 60617

Property 4:

THE SOUTHERLY 87.50 FEET OF THE NORTH 175 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Real Estate Index Number(s): 20-35-303-097-0000

Address(es) of Real Estate: 8334-40 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619

Lis Pendens Notice
MICHIGAN SHORE APARTMENTS LLC v. EQUITYBUILD, INC., SSDF7 PORTFOLIO LLC,
LIBERTY EBCP LLC
2018-CH-09098

EXHIBIT 174

Licensed to Practice Law by the State of Illinois
Insight by Cook County Recorder of Deeds



Doc# 1818742177 Fee \$40.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/06/2018 03:49 PM PG: 1 OF 1

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**IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
MUNICIPAL DEPARTMENT - FIRST DISTRICT**

CITY OF CHICAGO, a municipal corporation, Plaintiff	)	Case Number:	18M1401995
V.	)	Amount claimed per day	1,000.00
EB SOUTH CHICAGO 3 LLC	)	Address:	
BANK OF AMERICA, NA AS SUCCESSOR TO LASALLE BANK F.S.B.	)	7760 - 7760 S COLES AVE CHICAGO IL 60649-	
COREVEST AMERICAN FINANCE DEPOSITOR, LLC	)	COURTROOM 1707	
EQUITY BUILD INC.)		
Unknown owners and non-record claimants)		
Defendants)		

LIS PENDENS NOTICE

I, the undersigned, do hereby certify that the above entitled cause was filed in the above court on the 20 day of 6 20 18 for building code violations and is now pending in said court and that the property affected by said cause is located at the above referenced address and is legally described as follows:

21-30-403-015-0000

LOT 2 IN THE SUBDIVISION OF LOTS 41 TO 44 IN DIVISION 1 OF WESTFALL'S SUBDIVISION OF 208 ACRES IN EAST 1/2 OF SOUTHWEST 1/4 AND SOUTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Edward Siskel

Corporation Counsel

Attorney for Plaintiff

By: *[Signature]*

Assistant Corporation Counsel
30 N LaSalle St. 7th floor
Chicago, Illinois 60602
Atty. No 90909
(312) 744-8791

COOK COUNTY RECORDER OF DEEDS
MUNICIPAL DEPARTMENT
18 JUN 22 AM 10:17

FILED-85

410

EXHIBIT 175



Doc# 1825441132 Fee \$40.00

KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 09/11/2018 03:01 PM PG: 1 OF 1

This area is reserved for the Recorder of Deeds Office

**IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
MUNICIPAL DEPARTMENT - FIRST DISTRICT**

CITY OF CHICAGO, a municipal corporation, Plaintiff	)	Case Number: 18M 140 2805
V.)	
EB SOUTH CHICAGO 4 LLC OFF BARBERS	)	Amount claimed per day 1,500.00
EQUITYBUILD FINANCE, LLC	)	Address:
WILMINGTON TRUST, NA A/T/F THE BENEFIT OF THE HLDERS OF COREVEST AMER FINANCE	)	8107 - 8107 S ELLIS AVE CHICAGO IL 60619-
ABUNDANT)	
Unknown owners and non-record claimants)	
Defendants)	

LIS PENDENS NOTICE

I, the undersigned, do hereby certify that the above entitled cause was filed in the above court on the 23 day of 8 2018 for building code violations and is now pending in said court and that the property affected by said cause is located at the above referenced address and is legally described as follows:

20-35-118-002-0000

LOTS 175 AND 176 IN E.B. SHOGREN AND COMPANY'S AVALON HIGHLANDS, BEING A RESUBDIVISION OF CERTAIN LOTS IN CERTAIN BLOCKS IN CORNELL, IN THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED IN BOOK 158 OF PLATS, PAGE 34 AS DOCUMENT NUMBER 6751064, IN COOK COUNTY, ILLINOIS.

Edward Siskel

Corporation Counsel

Attorney for Plaintiff

By: [Signature]

Assistant Corporation Counsel
30 N LaSalle St. 7th floor
Chicago, Illinois 60602
Atty. No 90909
(312) 744-8791

FILED
18 AUG 23 AM 9:33
CLERK
COOK COUNTY RECORDER OF DEEDS
MUNICIPAL DEPARTMENT

EXHIBIT 176



1926341164

Doc# 1926341164 Fee \$88.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 09/20/2019 04:09 PM PG: 1 OF 1

Licensed to Property Insight by Cook County Recorder of Deeds

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IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

MUNICIPAL DEPARTMENT - FIRST DISTRICT

19M1-402334

CITY OF CHICAGO, a municipal corporation,	)	Case Number: _____	
Plaintiff	)	Amount claimed per day	2,500.00
v.	)	Address:	
BC57, LLC	)	1825 - 1831 E 72ND ST CHICAGO IL 60649-	
SSDF5 PORTFOLIO 1, LLC	)	7201 - 7209 S CONSTANCE AVE CHICAGO IL	
	)	60649-	
EQUITY BUILD INC)		
Unknown owners and non-record claimants	)	Courtroom 1103	
Defendants)		

LIS PENDENS NOTICE

I, the undersigned, do hereby certify that the above entitled cause was filed in the above court on the _____ day of _____ 20____ for building code violations and is now pending in said court and that the property affected by said cause is located at the above referenced address and is legally described as follows:

20-25-119-001-0000

LOT 13 AND 14 (EXCEPT SOUTH 6 INCHES THEREOF) IN CHRISTOPHER COLUMBUS ADDITION TO JACKSON PARK, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Mark Flessner

Corporation Counsel

Attorney for Plaintiff

By: *[Signature]*

Assistant Corporation Counsel

30 N LaSalle St. 7th floor

Chicago, Illinois 60602

Atty. No 90909

(312) 744-8791

2019 SEP 13 2019
CLERK OF THE CIRCUIT COURT
RECORDER OF DEEDS
AH ID: 03

410

EXHIBIT 177



1811519132

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Doc# 1811519132 Fee \$40.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/25/2018 03:12 PM PG: 1 OF 1

COMMERCIAL REAL ESTATE PROPERTY MANAGER'S CLAIM FOR LIEN

Notice is hereby given that Chicago Real Estate Resources Inc., Commercial Real Estate Property Manager, located in Chicago, County of Cook, State of Illinois, hereby files a claim for a Property Management lien on the property described as follows:

THE EASTERLY 120 FEET OF LOT 114, IN DIVISION ONE OF WETFALLS SUBDIVISION OF 208 ACRES, BEING THE EAST HALF OF THE SOUTHWEST QUARTER AND THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Commonly known as: 7836 S South Shore Drive. Chicago, IL

P.I.N.: 20-30-414-040-0000

The Owner(s) of said premises is SSDF5 Portfolio 1 LLC. (hereinafter referred to as "owner") of Cook County, Illinois.

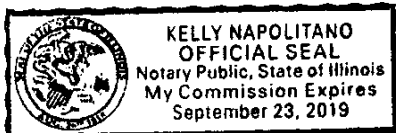
The amount of said lien is Eleven Thousand Two Hundred and Eighty Six Dollars and Ninety Four cents (\$11,286.94).

Real Estate Management Company: Chicago Real Estate Resources Inc.

I, Eric Janssen, being duly sworn on oath, state that I have read this Commercial Real Estate Property Manager's Claim for Lien, and know the contents thereof, and believe the same to be true and accurate to the best of my knowledge.

By: Kelly Napolitano
Kelly Napolitano
on April 23rd, 2018
Notary Public, Cook County, Illinois

By: [Signature]
Eric Janssen, President
Chicago Real Estate Resources
932 W. Grace St, Chicago, IL 60613



Prepared by Andrew Werner Br

EXHIBIT 178

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for 4520-26 S. Drexel LLC n/k/a SSDF1 4520 S Drexel LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and

4520-26 S. Drexel Residences LLC ("Buyer")

for the purchase and sale of that certain real property and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 4520-26 South Drexel Avenue, Chicago, Illinois 60653 and legally described as follows:

LOTS 5 AND 6 IN HAIN SIDNEY LAYTON'S SUBDIVISION OF BLOCK 6 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 20-02-311-016-0000

* * *

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. **Purchase Price.** The purchase price for the Property shall be \$ 6,110,000.00 (the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:
 - a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
 - b. The balance of the Purchase Price, subject to any applicable credits and prorations, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2. **Earnest Money**. The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.

3. **Court Approval**. As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.

4. **Escrow Closing**. This sale shall be closed through an escrow with First American Title in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by said title company. Payment of the Purchase Price and delivery of the receiver's deed shall be made through the escrow. The cost of the escrow shall be divided equally between the Buyer and the Seller unless the Buyer acquires the Property with financing, in which event that portion of the cost of the escrow relating to the financing shall be borne by the Buyer. Unless otherwise specified herein, all other closing costs shall be paid in accordance with custom for apartment investment sales transactions in Cook County, Illinois.

5. **Irrevocable Offer**. This Agreement when executed by the Buyer and delivered to the Seller shall constitute an irrevocable offer to purchase the Property until October 31st, 2019 (the "Offer Expiration Date"). In the event that the offer is not accepted by the Seller before the Offer Expiration Date, then the offer shall be deemed withdrawn.

6. **Personal Property**. At Closing, the Seller shall tender to the Buyer a bill of sale for the personal property appurtenant to the Property (the "Personal Property") warranting only that Seller is the absolute owner of said Personalty, that said Personalty is free and clear of all liens, charges, and encumbrances, and that the Seller has the full right, power, and authority to sell said Personalty and to deliver the bill of sale. The Seller shall neither make nor adopt any warranty whatsoever with respect to the Personal Property and shall specifically disclaim any implied warranty of merchantability or fitness for a particular purpose. The price of the Personal Property shall be included in the Purchase Price, and the Buyer agrees to accept all such Personal Property in "as is" condition.

7. **The Closing Date**. The closing shall be held on a date (the "Closing Date") to be designated by the Seller after the Receivership Court approves the sale of the Property pursuant to this Agreement, provided, however, that the Buyer shall be entitled to five business days' advance Notice of the Closing Date.

8. **Conveyance of Title**. At Closing, the Seller shall convey title to the Property by a recordable form receiver's deed subject only to (a) general real estate taxes not yet due and payable at the time of Closing; (b) covenants, conditions, restrictions, or building lines and

easements of record, if any; (c) public and utility easements; (d) applicable zoning and building laws and ordinances; (f) acts done by or suffered through Buyer or anyone claiming by, through, or under Buyer; (g) governmental actions or proceedings concerning or affecting the Property; and (h) encroachments of a minor nature, if any, that can be insured over at closing (the "Permitted Exceptions"). The Seller agrees to surrender possession of the Property at the time of Closing.

9. **Commitment For Title Insurance.** Within ten (10) business days after the Acceptance Date, the Seller shall deliver to the Buyer evidence of merchantable title by delivering a commitment for title insurance with extended coverage from First American Title in the amount of the Purchase Price with a commitment date not earlier than July 1, 2019, subject only to general exceptions, the Permitted Exceptions, and exceptions pertaining to liens or encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions, the Purchaser may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. **Survey.** At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. **Assignment And Assumption Of Leases.** At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. **Prorations.** Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To

the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill.

13. **Inspection Period.** The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. Current Rent Roll. A current rent roll for the Property generated by the management company.
- b. Utility Bills. Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date.
- c. Leases. Copies of all existing leases affecting the Property.
- d. Profit & Loss Statement. A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company.
- e. Litigation Documents. Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall

release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. **Entry Into Or Renewal Of Contracts & Material Changes.** Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. **Material Destruction.** Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. **Condition Of Property.** The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. **Buyer Default.** The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest

Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Purchaser in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.

b. The Seller will not take any action affecting title to the Property following the Acceptance Date.

c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:

City of Chicago v. 4520-26 S. Drexel LLC n/k/a SSDF1 4520 S Drexel LLC, Department of Administrative Hearings, Docket No. 19DS29257L.

City of Chicago v. 4520-26 S. Drexel LLC n/k/a SSDF1 4520 S Drexel LLC, Department of Administrative Hearings, Docket No. 19DS29346L.

d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, on, under, or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested; nationally recognized overnight mail courier (signature required); or electronic mail (evidenced by competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses:

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdaplaw.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

R. Kymn Harp

Robbins, Salomon & Patt, Ltd.

180 N LaSalle St - Ste 3300
Chicago, IL 60601

E: rkharp@rsplaw.com
Office Dir: 312-456-0378

21. **Like-Kind Exchange.** The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22. **Real Estate Agents.** Purchaser represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted

by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. **Foreign Investor Disclosure.** The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. **Merger.** This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this 14th day of August, 2019. In addition, the individual signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer.

Buyer

4520-26 S. Drexel Residences LLC

By: 

Its: Its Manager

Buyer's Agent

Jeffrey Baasch

SVN Chicago Commercial

940 West Adams Street, Suite 200

Chicago IL 60607

312 676-1866

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
4520-26 S. DREXEL LLC
n/k/a SSDF1 4520 S DREXEL LLC

Rachlis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390



Acceptance Date: 10/30/2019

Seller's Agent

Jeffrey Baasch
SVN Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1866

RIDER A

_____ If the Buyer desires that the terms and provisions of this Rider be incorporated into the Purchase And Sale Agreement to which it is annexed, please initial this paragraph.

* * *

This Agreement is contingent upon the Buyer securing, no later than 21 days following the Acceptance Date (the "Financing Contingency Deadline"), a firm written mortgage commitment for a fixed or adjustable rate mortgage from an established multifamily residential mortgage lender in the amount of \$_____, at an interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed %____per annum, amortized over ____ years, payable monthly, with a loan origination fee not to exceed %____, plus appraisal and credit report fees, if any. If the Buyer is unable to secure a firm written mortgage commitment as described herein within the referenced time period, then the Buyer may terminate this Agreement with a full refund of Earnest Money by providing notice to the Seller prior to the expiration of the Financing Contingency Deadline. If the Buyer does not provide the requisite notice to the Seller as provided herein, then the Buyer shall be deemed to have waived this financing contingency, and this Agreement shall remain in full force and effect.

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

EXHIBIT A



**First American
Title Insurance Company**

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ **Expected Release Date:** _____ **Escrow Number:** 2986583

Property Address: 4520-26 South Drexel, Chicago, Illinois 60653

Deposit Amount: \$ 540,000.00 **Purpose:** **Earnest Money** **Repairs:** _____
Document(s) Held _____ **Tax Escrow** **Other:** _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser:	<u><i>Raphael Lowenstein</i></u>	Seller:	Kevin B. Duff, as Federal Equity Receiver
Signed:	_____	Signed:	for SSDF1 4520 S Drexel LLC
Print Name:	<u>4520-26 S. Drexel Residences LLC</u>	Print Name:	<u><i>Kevin B. Duff</i></u>
Address:	<u>1912 S State St. Chicago IL</u>	Address:	<u>Rachlis Duff Peel & Kaplan LLC</u>
	<u>60616</u>		<u>542 South Dearborn, Suite 900</u>
			<u>Chicago, Illinois 60605</u>
Email:	<u>rlowenstein@312properties.com</u>	Email:	<u>kduff@rdaplawnet</u>
Primary Phone:	<u>847-207-1986</u>	Primary Phone:	<u>(312) 733-3390</u>
Alternate Phone:	_____	Alternate Phone:	_____

Primary Contact (if other than above): Raphael Lowenstein 847-207-1986

Accepted: First American Title Insurance Company, Escrowee By: _____

EXHIBIT B

Assignment And Assumption Of Leases

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Kevin B. Duff, as court-appointed federal equity receiver for 4520-26 S. Drexel LLC n/k/a SSDF1 4520 S Drexel LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 ("Assignor"), hereby irrevocably grants, assigns, transfers, conveys, and sets over to [TBD] ("Assignee"), a _____, all of Assignor's right, title, and interest in and to the leases (collectively, the "Leases") attached hereto.

Assignee hereby assumes all of the obligations imposed upon the Assignor under the Leases which accrue from and after the date hereof. This Assignment is made without any express or implied representation or warranty, except to the extent provided in that certain Purchase And Sale Agreement, accepted by the Seller on August __, 2019, by and between Assignor and Assignee.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Assignment And Assumption Of Leases as of this __ day of _____, 2019.

ASSIGNOR:

Kevin B. Duff, Federal Equity Receiver for
4520-26 S. Drexel LLC n/k/a
SSDF1 4520 S Drexel LLC

ASSIGNEE:

[TBD]

By: _____

Name: _____

Title: _____

EXHIBIT 179

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud

844-768-1713

PTS/328753



1722149130

Doc# 1722149130 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/09/2017 02:45 PM PG: 1 OF 26

The property identified as: PIN: 20-02-311-016-0000

Address:

Street: 4520-26 S. DREXEL BOULEVARD

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60653

Lender: CBRE CAPITAL MARKETS, INC.

Borrower: SSDF1 4520 S DREXEL LLC

Loan / Mortgage Amount: \$4,400,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Certificate number: A8378AB7-C7A6-4458-B568-1CEE1BF2595C

Execution date: 7/28/2017

ab

Prepared by, and after recording
return to:
Moss & Barnett (KYA)
A Professional Association
150 South Fifth Street, Suite 1200
Minneapolis, MN 55402

PTS1328753

[Handwritten signature]

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

**Freddie Mac Loan No.: 948836539
Property Name: 4520-26 S Drexel Blvd**

**THIS INSTRUMENT IS NOT TO BE USED FOR
MULTIFAMILY PROPERTIES CONTAINING 5 OR 6
RESIDENTIAL UNITS IF ANY RESIDENTIAL UNIT
IS OWNER-OCCUPIED**

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

THIS MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("**Instrument**") is made to be effective as of August 1, 2017, between SSDF 4520 S Drexel LLC, a limited liability company organized and existing under the laws of Illinois, whose address is 180 N. Stetson, Unit 3500, Chicago, IL 60601, as mortgagor ("**Borrower**"), and CBRE Capital Markets, Inc., a corporation organized and existing under the laws of Texas, whose address is c/o CBRE Loan Services, Inc., 929 Gessner Road, Suite 1700, Houston, TX 77024, as mortgagee ("**Lender**"). Borrower's organizational identification number, if applicable, is 06114954.

RECITAL

Borrower is indebted to Lender in the principal amount of \$4,400,000.00, as evidenced by Borrower's Multifamily Note payable to Lender, dated as of the date of this Instrument, and maturing on August 1, 2037 ("**Maturity Date**").

AGREEMENT

TO SECURE TO LENDER the repayment of the Indebtedness, and all renewals, extensions and modifications of the Indebtedness, and the performance of the covenants and agreements of Borrower contained in the Loan Agreement or any other Loan Document, Borrower mortgages, warrants, grants, conveys and assigns to Lender the Mortgaged Property, including the Land located in Cook County, State of Illinois and described in Exhibit A attached to this Instrument.

Borrower represents and warrants that Borrower is lawfully seized of the Mortgaged Property and has the right, power and authority to mortgage, grant, convey and assign the Mortgaged Property, and that the Mortgaged Property is unencumbered except as shown on the schedule of exceptions to coverage in the title policy issued to and accepted by Lender contemporaneously with the execution and recordation of this Instrument and insuring Lender's interest in the Mortgaged Property ("**Schedule of Title Exceptions**"). Borrower covenants that Borrower will warrant and defend generally the title to the Mortgaged Property against all claims and demands, subject to any easements and restrictions listed in the Schedule of Title Exceptions.

UNIFORM COVENANTS – SBL

Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement

(Revised 11-02-2015)

Covenants. In consideration of the mutual promises set forth in this Instrument, Borrower and Lender covenant and agree as follows:

- 1. Definitions.** The following terms, when used in this Instrument (including when used in the above recitals), will have the following meanings and any capitalized term not specifically defined in this Instrument will have the meaning ascribed to that term in the Loan Agreement:

“Attorneys’ Fees and Costs” means (a) fees and out-of-pocket costs of Lender’s and Loan Servicer’s attorneys, as applicable, including costs of Lender’s and Loan Servicer’s in-house counsel, support staff costs, costs of preparing for litigation, computerized research, telephone and facsimile transmission expenses, mileage, deposition costs, postage, duplicating, process service, videotaping and similar costs and expenses; (b) costs and fees of expert witnesses, including appraisers; (c) investigatory fees; and (d) the costs for any opinion required by Lender pursuant to the terms of the Loan Documents.

“Borrower” means all Persons identified as “Borrower” in the first paragraph of this Instrument, together with their successors and assigns.

“Business Day” means any day other than a Saturday, a Sunday or any other day on which Lender or the national banking associations are not open for business.

“Event of Default” means the occurrence of any event described in Section 8.

“Fixtures” means all property owned by Borrower which is attached to the Land or the Improvements so as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.

“Governmental Authority” means any board, commission, department, agency or body of any municipal, county, state or federal governmental unit, or any subdivision of any of them, that has or acquires jurisdiction over the Mortgaged Property, or the use, operation or improvement of the Mortgaged Property, or over Borrower.

“Improvements” means the buildings, structures and improvements now constructed or at any time in the future constructed or placed upon the Land, including any future alterations, replacements and additions.

“Indebtedness” means (i) the principal of, (ii) interest at the fixed or variable rate set forth in the Note on, and (iii) all other amounts due at any time under, the Note, the Loan Agreement, this Instrument or any other Loan Document, including prepayment charges, late charges, default interest and advances as provided in Section 7 to protect the security of this Instrument.

“Land” means the land described in Exhibit A.

“Leases” means all present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property (including proprietary leases or occupancy agreements if Borrower is a cooperative housing corporation), and all modifications, extensions or renewals.

“Lender” means the entity identified as “Lender” in the first paragraph of this Instrument, or any subsequent holder of the Note.

“Loan Agreement” means the Loan Agreement executed by Borrower and Lender and dated as of the date of this Instrument, as such agreement may be amended from time to time.

“Loan Documents” means the Note, this Instrument, the Loan Agreement, all guaranties, all indemnity agreements, all collateral agreements, UCC filings, O&M Programs, the MMP and any other documents now or in the future executed by Borrower, any Guarantor or any other Person in connection with the Loan evidenced by the Note, as such documents may be amended from time to time.

“Loan Servicer” means the entity that from time to time is designated by Lender or its designee to collect payments and deposits and receive Notices under the Note, this Instrument, the Loan Agreement and any other Loan Document, and otherwise to service the Loan evidenced by the Note for the benefit of Lender. Unless Borrower receives Notice to the contrary, the Loan Servicer is the entity identified as “Lender” in the first paragraph of this Instrument.

“Mortgaged Property” means all of Borrower’s present and future right, title and interest in and to all of the following:

- (a) The Land.
- (b) The Improvements.
- (c) The Fixtures.
- (d) The Personalty.
- (e) All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights-of-way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated.
- (f) All proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Borrower obtained the Insurance pursuant to Lender’s requirement.
- (g) All awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from Condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.
- (h) All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Borrower now or in the future, including cash or securities deposited to secure performance by parties of their obligations.
- (i) All proceeds from the conversion, voluntary or involuntary, of any of the items described in subsections (a) through (h) inclusive into cash or liquidated claims, and the right to collect such proceeds.

- (j) All Rents and Leases.
- (k) All earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the loan secured by this Instrument.
- (l) All deposits to a Reserve Fund, whether in cash or as a letter of credit.
- (m) All refunds or rebates of Taxes by a Governmental Authority (other than refunds applicable to periods before the real property tax year in which this Instrument is dated) or Insurance premiums by an insurance company.
- (n) All tenant security deposits which have not been forfeited by any tenant under any Lease and any bond or other security in lieu of such deposits.
- (o) All names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.

"Note" means the Note (including any Amended and Restated Note, Consolidated, Amended and Restated Note, or Extended and Restated Note) executed by Borrower in favor of Lender and dated as of the date of this Instrument, including all schedules, riders, allonges and addenda, as such Note may be amended, modified and/or restated from time to time.

"Notice" or **"Notices"** means all notices, demands, Lender approvals and other communication required under the Loan Documents, provided in accordance with the requirements of Section 10.03 of the Loan Agreement.

"Person" means any natural person, sole proprietorship, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, limited liability limited partnership, joint venture, association, joint stock company, bank, trust, estate, unincorporated organization, any federal, state, county or municipal government (or any agency or political subdivision thereof), endowment fund or any other form of entity.

"Personalty" means all of the following:

- (a) Accounts (including deposit accounts) of Borrower related to the Mortgaged Property.

- (b) Equipment and inventory owned by Borrower, which are used now or in the future in connection with the ownership, management or operation of the Land or Improvements or are located on the Land or Improvements, including furniture, furnishings, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form) and computer equipment (hardware and software).
- (c) Other tangible personal property owned by Borrower which is used now or in the future in connection with the ownership, management or operation of the Land or Improvements or is located on the Land or in the Improvements, including ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures).
- (d) Any operating agreements relating to the Land or the Improvements.
- (e) Any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements.
- (f) All other intangible property, general intangibles and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land and including subsidy or similar payments received from any sources, including a Governmental Authority.
- (g) Any rights of Borrower in or under letters of credit.

"Property Jurisdiction" means the jurisdiction in which the Land is located.

"Rents" means all rents (whether from residential or non-residential space), revenues and other income of the Land or the Improvements, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Mortgaged Property, whether now due, past due or to become due, and deposits forfeited by tenants, and, if Borrower is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents, under proprietary leases or occupancy agreements, whether now due, past due, or to become due.

"Reserve Fund" means all amounts deposited by the Borrower with Lender in connection with the Loan for the payment of Taxes or insurance premiums or as otherwise required pursuant to the Loan Agreement.

“Taxes” means all taxes, assessments, vault rentals and other charges, if any, whether general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a Lien on the Land or the Improvements, including any payments made in lieu of Taxes.

“UCC” means the Uniform Commercial Code as promulgated in the applicable jurisdiction.

2. Uniform Commercial Code Security Agreement.

- (a) This Instrument is also a security agreement under the UCC for any of the Mortgaged Property which, under applicable law, may be subjected to a security interest under the UCC, for the purpose of securing Borrower’s obligations under this Instrument and to further secure Borrower’s obligations under the Note, this Instrument and other Loan Documents, whether such Mortgaged Property is owned now or acquired in the future, and all products and cash and non-cash proceeds thereof (collectively, “UCC Collateral”), and by this Instrument, Borrower grants to Lender a security interest under the UCC in the UCC Collateral. To the extent necessary under applicable law, Borrower hereby authorizes Lender to prepare and file financing statements, continuation statements and financing statement amendments in such form as Lender may require to perfect or continue the perfection of this security interest.
- (b) Unless Borrower gives Notice to Lender within 30 days after the occurrence of any of the following, and executes and delivers to Lender modifications or supplements of this Instrument (and any financing statement which may be filed in connection with this Instrument) as Lender may require, Borrower will not (i) change its name, identity, structure or jurisdiction of organization; (ii) change the location of its place of business (or chief executive office if more than one place of business); or (iii) add to or change any location at which any of the Mortgaged Property is stored, held or located.
- (c) If an Event of Default has occurred and is continuing, Lender will have the remedies of a secured party under the UCC, in addition to all remedies provided by this Instrument or existing under applicable law. In exercising any remedies, Lender may exercise its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability of Lender’s other remedies.

- (d) This Instrument also constitutes a financing statement with respect to any part of the Mortgaged Property that is or may become a Fixture, if permitted by applicable law.

3. Assignment of Rents; Appointment of Receiver; Lender in Possession.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all Rents.
 - (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all Rents and to authorize and empower Lender to collect and receive all Rents without the necessity of further action on the part of Borrower.
 - (ii) Promptly upon request by Lender, Borrower agrees to execute and deliver such further assignments as Lender may from time to time require. Borrower and Lender intend this assignment of Rents to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.
 - (iii) For purposes of giving effect to this absolute assignment of Rents, and for no other purpose, Rents will not be deemed to be a part of the Mortgaged Property. However, if this present, absolute and unconditional assignment of Rents is not enforceable by its terms under the laws of the Property Jurisdiction, then the Rents will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on Rents in favor of Lender, which Lien will be effective as of the date of this Instrument.
- (b)
 - (i) Until the occurrence of an Event of Default, Lender hereby grants to Borrower a revocable license to collect and receive all Rents, to hold all Rents in trust for the benefit of Lender and to apply all Rents to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including Imposition Reserve Deposits, and to pay the current costs and expenses of managing, operating and maintaining the Mortgaged Property, including utilities, Taxes and insurance premiums (to the extent not included in deposits to Reserve Funds), tenant improvements and other capital expenditures.
 - (ii) So long as no Event of Default has occurred and is continuing, the Rents remaining after application pursuant to the preceding sentence may be

retained by Borrower free and clear of, and released from, Lender's rights with respect to Rents under this Instrument.

- (iii) After the occurrence of an Event of Default, and during the continuance of such Event of Default, Borrower authorizes Lender to collect, sue for and compromise Rents and directs each tenant of the Mortgaged Property to pay all Rents to, or as directed by, Lender. From and after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, or by a receiver, Borrower's license to collect Rents will automatically terminate and Lender will without Notice be entitled to all Rents as they become due and payable, including Rents then due and unpaid. Borrower will pay to Lender upon demand all Rents to which Lender is entitled.
 - (iv) At any time on or after the date of Lender's demand for Rents, Lender may give, and Borrower hereby irrevocably authorizes Lender to give, notice to all tenants of the Mortgaged Property instructing them to pay all Rents to Lender. No tenant will be obligated to inquire further as to the occurrence or continuance of an Event of Default. No tenant will be obligated to pay to Borrower any amounts which are actually paid to Lender in response to such a notice. Any such notice by Lender will be delivered to each tenant personally, by mail or by delivering such demand to each rental unit. Borrower will not interfere with and will cooperate with Lender's collection of such Rents.
- (c) If an Event of Default has occurred and is continuing, then Lender will have each of the following rights and may take any of the following actions:
- (i) Lender may, regardless of the adequacy of Lender's security or the solvency of Borrower and even in the absence of waste, enter upon and take and maintain full control of the Mortgaged Property in order to perform all acts that Lender in its discretion determines to be necessary or desirable for the operation and maintenance of the Mortgaged Property, including the execution, cancellation or modification of Leases, the collection of all Rents, the making of Repairs to the Mortgaged Property and the execution or termination of contracts providing for the management, operation or maintenance of the Mortgaged Property, for the purposes of enforcing the assignment of Rents pursuant to Section 3(a), protecting the Mortgaged Property or the security of this Instrument, or for such other purposes as Lender in its discretion may deem necessary or desirable.

- (ii) Alternatively, if an Event of Default has occurred and is continuing, regardless of the adequacy of Lender's security, without regard to Borrower's solvency and without the necessity of giving prior notice (oral or written) to Borrower, Lender may apply to any court having jurisdiction for the appointment of a receiver for the Mortgaged Property to take any or all of the actions set forth in the preceding sentence. If Lender elects to seek the appointment of a receiver for the Mortgaged Property at any time after an Event of Default has occurred and is continuing, Borrower, by its execution of this Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver *ex parte* if permitted by applicable law.
- (iii) If Borrower is a housing cooperative corporation or association, Borrower hereby agrees that if a receiver is appointed, the order appointing the receiver may contain a provision requiring the receiver to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including deposits to Reserve Funds, it being acknowledged and agreed that the Indebtedness is an obligation of Borrower and must be paid out of maintenance charges payable by Borrower's tenant shareholders under their proprietary leases or occupancy agreements.
- (iv) Lender or the receiver, as the case may be, will be entitled to receive a reasonable fee for managing the Mortgaged Property.
- (v) Immediately upon appointment of a receiver or immediately upon Lender's entering upon and taking possession and control of the Mortgaged Property, Borrower will surrender possession of the Mortgaged Property to Lender or the receiver, as the case may be, and will deliver to Lender or the receiver, as the case may be, all documents, records (including records on electronic or magnetic media), accounts, surveys, plans, and specifications relating to the Mortgaged Property and all security deposits and prepaid Rents.
- (vi) If Lender takes possession and control of the Mortgaged Property then Lender may exclude Borrower and its representatives from the Mortgaged Property.

Borrower acknowledges and agrees that the exercise by Lender of any of the rights conferred under this Section 3 will not be construed to make Lender a

mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and Improvements.

- (d) If Lender enters the Mortgaged Property, Lender will be liable to account only to Borrower and only for those Rents actually received. Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Mortgaged Property, by reason of any act or omission of Lender under Section 3(c), and Borrower hereby releases and discharges Lender from any such liability to the fullest extent permitted by law.
- (e) If the Rents are not sufficient to meet the costs of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes will become an additional part of the Indebtedness as provided in Section 7.
- (f) Any entering upon and taking of control of the Mortgaged Property by Lender or the receiver, as the case may be, and any application of Rents as provided in this Instrument will not cure or waive any Event of Default or invalidate any other right or remedy of Lender under applicable law or provided for in this Instrument.

4. Assignment of Leases; Leases Affecting the Mortgaged Property.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all of Borrower's right, title and interest in, to and under the Leases, including Borrower's right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.
 - (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all of Borrower's right, title and interest in, to and under the Leases. Borrower and Lender intend this assignment of the Leases to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.
 - (ii) For purposes of giving effect to this absolute assignment of the Leases, and for no other purpose, the Leases will not be deemed to be a part of the Mortgaged Property.
 - (iii) However, if this present, absolute and unconditional assignment of the Leases is not enforceable by its terms under the laws of the Property

Jurisdiction, then the Leases will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on the Leases in favor of Lender, which Lien will be effective as of the date of this Instrument.

- (b) Until Lender gives Notice to Borrower of Lender's exercise of its rights under this Section 4, Borrower will have all rights, power and authority granted to Borrower under any Lease (except as otherwise limited by this Section or any other provision of this Instrument), including the right, power and authority to modify the terms of any Lease or extend or terminate any Lease. Upon the occurrence of an Event of Default, and during the continuance of such Event of Default, the permission given to Borrower pursuant to the preceding sentence to exercise all rights, power and authority under Leases will automatically terminate. Borrower will comply with and observe Borrower's obligations under all Leases, including Borrower's obligations pertaining to the maintenance and disposition of tenant security deposits.
- (c) (i) Borrower acknowledges and agrees that the exercise by Lender, either directly or by a receiver, of any of the rights conferred under this Section 4 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and the Improvements.
- (ii) The acceptance by Lender of the assignment of the Leases pursuant to Section 4(a) will not at any time or in any event obligate Lender to take any action under this Instrument or to expend any money or to incur any expenses.
- (iii) Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable in any way for any injury or damage to person or property sustained by any Person in or about the Mortgaged Property.
- (iv) Prior to Lender's actual entry into and taking possession of the Mortgaged Property, Lender will not be obligated for any of the following:
- (A) Lender will not be obligated to perform any of the terms, covenants and conditions contained in any Lease (or otherwise have any obligation with respect to any Lease).
- (B) Lender will not be obligated to appear in or defend any action or proceeding relating to the Lease or the Mortgaged Property.

(C) Lender will not be responsible for the operation, control, care, management or repair of the Mortgaged Property or any portion of the Mortgaged Property. The execution of this Instrument by Borrower will constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Mortgaged Property is and will be that of Borrower, prior to such actual entry and taking of possession.

(d) Upon delivery of Notice by Lender to Borrower of Lender's exercise of Lender's rights under this Section 4 at any time after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, by a receiver, or by any other manner or proceeding permitted by the laws of the Property Jurisdiction, Lender immediately will have all rights, powers and authority granted to Borrower under any Lease, including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.

(e) Borrower will, promptly upon Lender's request, deliver to Lender an executed copy of each residential Lease then in effect.

(f) If Borrower is a cooperative housing corporation or association, notwithstanding anything to the contrary contained in this Instrument, so long as Borrower remains a cooperative housing corporation or association and is not in breach of any covenant of this Instrument, Lender consents to the following:

(i) Borrower may execute leases of apartments for a term in excess of 2 years to a tenant shareholder of Borrower, so long as such leases, including proprietary leases, are and will remain subordinate to the Lien of this Instrument.

(ii) Borrower may surrender or terminate such leases of apartments where the surrendered or terminated lease is immediately replaced or where Borrower makes its best efforts to secure such immediate replacement by a newly-executed lease of the same apartment to a tenant shareholder of Borrower. However, no consent is given by Lender to any execution, surrender, termination or assignment of a lease under terms that would waive or reduce the obligation of the resulting tenant shareholder under such lease to pay cooperative assessments in full when due or the obligation of the former tenant shareholder to pay any unpaid portion of such assessments.

5. **Prepayment Charge.** Borrower will be required to pay a Prepayment charge in connection with certain prepayments of the Indebtedness, including a payment made after Lender's exercise of any right of acceleration of the Indebtedness, as provided in the Note.
6. **Application of Payments.** If at any time Lender receives, from Borrower or otherwise, any amount applicable to the Indebtedness which is less than all amounts due and payable at such time, then Lender may apply that payment to amounts then due and payable in any manner and in any order determined by Lender, in Lender's discretion. Neither Lender's acceptance of an amount that is less than all amounts then due and payable nor Lender's application of such payment in the manner authorized will constitute or be deemed to constitute either a waiver of the unpaid amounts or an accord and satisfaction. Notwithstanding the application of any such amount to the Indebtedness, Borrower's obligations under this Instrument, the Note and all other Loan Documents will remain unchanged.
7. **Protection of Lender's Security; Instrument Secures Future Advances.**
- (a) If Borrower fails to perform any of its obligations under this Instrument or any other Loan Document, or if any action or proceeding is commenced which purports to affect the Mortgaged Property, Lender's security or Lender's rights under this Instrument, including eminent domain, insolvency, code enforcement, civil or criminal forfeiture, enforcement of Hazardous Materials Laws, fraudulent conveyance or reorganizations or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, file such documents, disburse such sums and take such actions as Lender reasonably deems necessary to perform such obligations of Borrower and to protect Lender's interest, including all of the following:
- (i) Lender may pay Attorneys' Fees and Costs.
 - (ii) Lender may pay fees and out-of-pocket expenses of accountants, inspectors and consultants.
 - (iii) Lender may enter upon the Mortgaged Property to make Repairs or secure the Mortgaged Property.
 - (iv) Lender may procure the Insurance required by the Loan Agreement.
 - (v) Lender may pay any amounts which Borrower has failed to pay under the Loan Agreement.

- (vi) Lender may perform any of Borrower's obligations under the Loan Agreement.
- (vii) Lender may make advances to pay, satisfy or discharge any obligation of Borrower for the payment of money that is secured by a Prior Lien.

(b) Any amounts disbursed by Lender under this Section 7, or under any other provision of this Instrument that treats such disbursement as being made under this Section 7, will be secured by this Instrument, will be added to, and become part of, the principal component of the Indebtedness, will be immediately due and payable and will bear interest from the date of disbursement until paid at the Default Annual Interest Rate.

(c) Nothing in this Section 7 will require Lender to incur any expense or take any action.

8. **Events of Default.** An Event of Default under the Loan Agreement will constitute an Event of Default under this Instrument.
9. **Remedies Cumulative.** Each right and remedy provided in this Instrument is distinct from all other rights or remedies under this Instrument, the Loan Agreement or any other Loan Document or afforded by applicable law or equity, and each will be cumulative and may be exercised concurrently, independently or successively, in any order. Lender's exercise of any particular right or remedy will not in any way prevent Lender from exercising any other right or remedy available to Lender. Lender may exercise any such remedies from time to time and as often as Lender chooses.
10. **Waiver of Statute of Limitations, Offsets and Counterclaims.** Borrower waives the right to assert any statute of limitations as a bar to the enforcement of the Lien of this Instrument or to any action brought to enforce any Loan Document. Borrower hereby waives the right to assert a counterclaim, other than a compulsory counterclaim, in any action or proceeding brought against it by Lender or otherwise to offset any obligations to make the payments required by the Loan Documents. No failure by Lender to perform any of its obligations under this Instrument will be a valid defense to, or result in any offset against, any payments that Borrower is obligated to make under any of the Loan Documents.
11. **Waiver of Marshalling.**
- (a) Notwithstanding the existence of any other security interests in the Mortgaged Property held by Lender or by any other party, Lender will have the right to determine the order in which any or all of the Mortgaged Property will be

subjected to the remedies provided in this Instrument, the Note, the Loan Agreement or any other Loan Document or under applicable law. Lender will have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies.

(b) Borrower and any party who now or in the future acquires a security interest in the Mortgaged Property and who has actual or constructive notice of this Instrument waives any and all right to require the marshalling of assets or to require that any of the Mortgaged Property be sold in the inverse order of alienation or that any of the Mortgaged Property be sold in parcels or as an entirety in connection with the exercise of any of the remedies permitted by applicable law or provided in this Instrument.

12. **Reserved.**

13. **Governing Law; Consent to Jurisdiction and Venue.** This Instrument, and any Loan Document which does not itself expressly identify the law that is to apply to it, will be governed by the laws of the Property Jurisdiction. Borrower agrees that any controversy arising under or in relation to the Note, this Instrument or any other Loan Document may be litigated in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction will have jurisdiction over all controversies that may arise under or in relation to the Note, any security for the Indebtedness or any other Loan Document. Borrower irrevocably consents to service, jurisdiction and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing in this Section 13 is intended to limit Lender's right to bring any suit, action or proceeding relating to matters under this Instrument in any court of any other jurisdiction.

14. **Notice.** All Notices, demands and other communications under or concerning this Instrument will be governed by the terms set forth in the Loan Agreement.

15. **Successors and Assigns Bound.** This Instrument will bind the respective successors and assigns of Borrower and Lender, and the rights granted by this Instrument will inure to Lender's successors and assigns.

16. **Joint and Several Liability.** If more than one Person signs this Instrument as Borrower, the obligations of such Persons will be joint and several.

17. **Relationship of Parties; No Third Party Beneficiary.**

- (a) The relationship between Lender and Borrower will be solely that of creditor and debtor, respectively, and nothing contained in this Instrument will create any other relationship between Lender and Borrower. Nothing contained in this Instrument will constitute Lender as a joint venturer, partner or agent of Borrower, or render Lender liable for any debts, obligations, acts, omissions, representations or contracts of Borrower.
- (b) No creditor of any party to this Instrument and no other Person will be a third party beneficiary of this Instrument or any other Loan Document. Without limiting the generality of the preceding sentence, (i) any arrangement ("**Servicing Arrangement**") between Lender and any Loan Servicer for loss sharing or interim advancement of funds will constitute a contractual obligation of such Loan Servicer that is independent of the obligation of Borrower for the payment of the Indebtedness, (ii) Borrower will not be a third party beneficiary of any Servicing Arrangement, and (iii) no payment by the Loan Servicer under any Servicing Arrangement will reduce the amount of the Indebtedness.

18. Severability; Amendments.

- (a) The invalidity or unenforceability of any provision of this Instrument will not affect the validity or enforceability of any other provision, and all other provisions will remain in full force and effect. This Instrument contains the entire agreement among the parties as to the rights granted and the obligations assumed in this Instrument.
- (b) This Instrument may not be amended or modified except by a writing signed by the party against whom enforcement is sought.

19. Construction.

- (a) The captions and headings of the Sections of this Instrument are for convenience only and will be disregarded in construing this Instrument. Any reference in this Instrument to a "Section" will, unless otherwise explicitly provided, be construed as referring to a Section of this Instrument.
- (b) Any reference in this Instrument to a statute or regulation will be construed as referring to that statute or regulation as amended from time to time.
- (c) Use of the singular in this Instrument includes the plural and use of the plural includes the singular. The use of one gender includes the other gender, as the context may require.

- (d) As used in this Instrument, the term “including” means “including, but not limited to” and the term “includes” means “includes without limitation.”
- (e) Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document in this Instrument will be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth in this Instrument), and (ii) any reference in this Instrument to any Person will be construed to include such Person’s successors and assigns.
- (f) Any reference in this Instrument to “Lender’s requirements,” “as required by Lender,” or similar references will be construed, after Securitization, to mean Lender’s requirements or standards as determined in accordance with Lender’s and Loan Servicer’s obligations under the terms of the Securitization documents.

20. **Subrogation.** If, and to the extent that, the proceeds of the Loan evidenced by the Note, or subsequent advances under Section 7, are used to pay, satisfy or discharge a Prior Lien, such loan proceeds or advances will be deemed to have been advanced by Lender at Borrower’s request, and Lender will automatically, and without further action on its part, be subrogated to the rights, including Lien priority, of the owner or holder of the obligation secured by the Prior Lien, whether or not the Prior Lien is released.

END OF UNIFORM COVENANTS; STATE-SPECIFIC PROVISIONS FOLLOW

- 21-30. **Reserved.**

31. **Acceleration; Remedies.** At any time during the existence of an Event of Default, Lender, at Lender’s option, may declare all of the Indebtedness to be immediately due and payable without further demand, and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by Illinois law or provided in this Instrument, the Loan Agreement or in any other Loan Document. The Indebtedness will include, Lender will be entitled to collect, and any decree which adjudicates the amount secured by this Instrument will include, all costs and expenses incurred in pursuing such remedies, including Attorneys’ Fees and Costs, costs of documentary evidence, abstracts and title reports, any of which may be estimated to reflect the costs and expenses to be incurred after the entry of such a decree.
32. **Release.** Upon payment of the Indebtedness, Lender will release this Instrument. Borrower will pay Lender’s reasonable costs incurred in releasing this Instrument.

33. **Waiver of Homestead and Redemption.** Borrower releases and waives all rights under the homestead and exemption laws of the State of Illinois. Borrower acknowledges that the Mortgaged Property does not include "agricultural real estate" or "residential real estate" as those terms are defined in 735 ILCS 5/15-1201 and 5/15-1219. Pursuant to 735 ILCS 5/15-1601(b), Borrower waives any and all rights of redemption from sale under any order of foreclosure of this Instrument, or other rights of redemption, which may run to Borrower or any other Owner of Redemption, as that term is defined in 735 ILCS 5/15-1212. Borrower waives all rights of reinstatement under 735 ILCS 5/15-1602 to the fullest extent permitted by Illinois law.
34. **Maximum Amount of Indebtedness.** Notwithstanding any provision to the contrary in this Instrument, the Note or any other Loan Document which permits any additional sums to be advanced on or after the date of this Instrument, whether as additional loans or for any payments authorized by this Instrument, the total amount of the principal component of the Indebtedness will not at any time exceed 300% of the original principal amount of the Note set forth on the first page of this Instrument.
35. **Illinois Collateral Protection Act.** Unless Borrower provides Lender with evidence of the insurance coverage required by the Loan Documents, Lender may purchase insurance at Borrower's expense to protect Lender's interest in the Mortgaged Property. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower may make or any claim that is made against Borrower in connection with the Mortgaged Property. Borrower may cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by the Loan Documents. If Lender purchases insurance for the Mortgaged Property, Borrower will be responsible for the costs of that insurance, including interest and any other charges that Lender may impose in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Instrument, the cost of such insurance will be added to the cost of the Indebtedness secured hereby. The cost of such insurance may be more than the cost of insurance Borrower may be able to obtain on its own.
36. **Applicability of Illinois Mortgage Foreclosure Law.** To ensure the maximum degree of flexibility of the Loan Documents under the Illinois Mortgage Foreclosure Law, if any provision of this Instrument is inconsistent with any applicable provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-101, *et seq.*, as amended from time to time ("Act"), the provisions of the Act will take precedence over the provisions of this Instrument, but the Act will not invalidate or render unenforceable any other provision of this Instrument that can be fairly construed in a manner consistent with the Act. Without in any way limiting any of the Lender's rights, remedies, powers and authorities provided in this Instrument or otherwise, and in addition to all of such rights, remedies, powers and

authorities, Lender will also have all rights, remedies, powers and authorities permitted to the holder of a mortgage under the Act. If any provision of this Instrument will grant to Lender any rights, remedies, powers or authorities upon default of the Borrower which are more limited than what would be vested in Lender under the Act in the absence of such provision, Lender will have such rights, remedies, powers and authorities that would be otherwise vested in it under the Act. Without limitation, all expenses (including Attorneys' Fees and Costs) incurred by Lender to the extent reimbursable under 735 ILCS 5/15-1510, 5/15-1512 or any other provision of the Act, whether incurred before or after any judgment of foreclosure, will be added to the Indebtedness and included in the judgment of foreclosure.

37. **WAIVER OF TRIAL BY JURY.**

- (a) **BORROWER AND LENDER EACH COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS INSTRUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS BORROWER AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY.**
- (b) **BORROWER AND LENDER EACH WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.**

38. **This Instrument Secures Future Advances.** If and to the extent that any portion of the Indebtedness is to be advanced from and after the date of the making of the Loan, Lender agrees to make such advances in accordance with the terms and conditions of the Loan Agreement, which has been executed contemporaneously with this Instrument, and such amounts will be a Lien from the date of recordation of this Instrument as provided in 5/15-1302(b)(1) of the Act.

39. **Attached Riders.** The following Riders are attached to this Instrument: None

40. **Attached Exhibits.** The following Exhibits, if marked with an "X" in the space provided, are attached to this Instrument:

41. Reserved.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement

Page 21

EXHIBIT A

DESCRIPTION OF THE LAND

LOTS 5 AND 6 IN HAIN'S SIDNEY LAYTON'S SUBDIVISION OF BLOCK 6 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS:

PERMANENT INDEX NUMBER: 20-02-311-016-0000

PROPERTY ADDRESS: 4520-26 S. DREXEL AVENUE, CHICAGO, IL 60653

**COOK COUNTY
RECORDER OF DEEDS**

Licensed to Property Insight by Cook County Recorder of Deeds

EXHIBIT B

MODIFICATIONS TO INSTRUMENT

The following modifications are made to the text of the Instrument that precedes this Exhibit:

None.

Licensed to Property Insight by Cook County Recorder of Deeds

3698505v1

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

EXHIBIT 180

Doc#: 1732457116 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/20/2017 01:20 PM Pg: 1 of 4

This instrument was prepared by and
after recordation return to:

McCoy & Orta, P.C.	Jurisdiction:	Cook County
100 North Broadway, 26 th Floor	State:	Illinois
Oklahoma City, OK 73102	Loan No.:	948836539
Telephone: (888) 236-0007	M&O Ref.:	7437.036
	Loan Name:	4520-26 South Drexel Boulevard

Property Address: 4520-4526 South Drexel Boulevard, Chicago, IL 60653
PIN: 20-02-311-016-0000

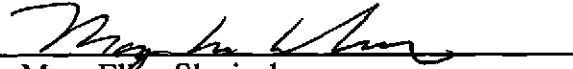
**ASSIGNMENT OF MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND
SECURITY AGREEMENT**

FOR VALUE RECEIVED, **FEDERAL HOME LOAN MORTGAGE CORPORATION**, whose address is 8200 Jones Branch Drive, McLean, VA 22102 (“Assignor”), conveys, assigns, transfers, and sets over unto **U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2017-SB41**, (“Assignee”), whose address is One Federal Street, 3rd Floor, Mail Code EX-MA-FED, Boston, MA 02110 without recourse, representation or warranty, express or implied, except as set forth in that certain related Mortgage Loan Purchase Agreement, all the right, title and interest of Assignor in and to the Multifamily Mortgage, Assignment of Rents and Security Agreement and other documents, if any, described in Schedule A attached hereto and incorporated herein, together with the note or notes described therein, and all other documents and instruments relating to or securing said Multifamily Mortgage, Assignment of Rents and Security Agreement or note or notes described therein, encumbering, among other things, the premises described in Exhibit A attached hereto and incorporated herein and the improvements thereon.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever.

Dated this 6th day of November, 2017, to be effective as of the 17th day of November, 2017.

FEDERAL HOME LOAN MORTGAGE CORPORATION,
a corporation organized and existing under the laws of the
United States

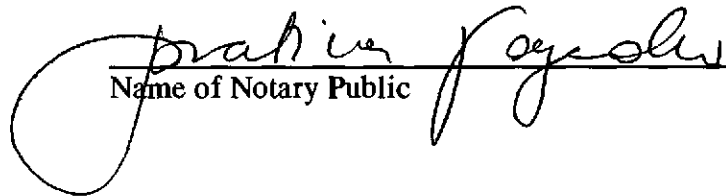
By: 
Name: Mary Ellen Slavinkas
Title: Director
Multifamily Operations

STATE OF VIRGINIA §
 §
COUNTY OF FAIRFAX §

On the 6th day of November, 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared Mary Ellen Slavinkas, Director, Multifamily Operations, of Federal Home Loan Mortgage Corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument, and that such individual made such appearance before the undersigned, in Fairfax County, Virginia.

WITNESS my hand and official seal.

[SEAL]
My Commission Expires:


Name of Notary Public

PRATIMA JAGERDEO
NOTARY PUBLIC
REG. #7526232
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES JUNE 30, 2020

Loan No.: 948836539
M&O File No.: 7437.036
Loan Name: 4520-26 South Drexel Boulevard
Pool: SB-41

SCHEDULE A

Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of August 1, 2017, by SSDF1 4520 S DREXEL LLC, an Illinois limited liability company (the "Borrower"), to CBRE CAPITAL MARKETS, INC. ("Original Lender"), in the amount of \$4,400,000.00, recorded on August 9, 2017, as Document Number 1722149130 in the office of the Recorder of Deeds of Cook County, Illinois ("Real Estate Records");

As assigned from Original Lender to FEDERAL HOME LOAN MORTGAGE CORPORATION by that certain Assignment of Security Instrument dated as of August 1, 2017, to be effective as of August 1, 2017, and recorded on August 9, 2017, as Document Number 1722149131, in the Real Estate Records.

Loan No.: 948836539
M&O File No.: 7437.036
Loan Name: 4520-26 South Drexel Boulevard
Pool: SB-41

**EXHIBIT A
LEGAL DESCRIPTION**

LOTS 5 AND 6 IN HAIN'S SIDNEY LAYTON'S SUBDIVISION OF BLOCK 6 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 20-02-311-016-0000

PROPERTY ADDRESS: 4520-26 S. DREXEL AVENUE, CHICAGO, IL 60653

Loan No.: 948836539
M&O File No.: 7437.036
Loan Name: 4520-26 South Drexel Boulevard
Pool: SB-41

EXHIBIT 181

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for SSPH Portfolio 1 LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and

Neder Capital Services LLC and or Assignee ("Buyer")

for the purchase and sale of that certain real property and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 7450 South Luella Avenue | 2220-2226 East 75th Street, Chicago, Illinois 60649 and legally described as follows:

LOTS 11 IN BACON'S WINDSOR PARK SUBDIVISION OF LOTS 16, 17, AND THE WEST HALF OF LOT 18 IN BLOCK 8 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Permanent Index No. 20-25-225-027-0000

* * *

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. **Purchase Price.** The purchase price for the Property shall be \$278,000.00 (the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:
 - a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
 - b. The balance of the Purchase Price, subject to any applicable credits and prorations, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2. **Earnest Money.** The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.

3. **Court Approval.** As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.

4. **Escrow Closing.** This sale shall be closed through an escrow with First American Title in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by said title company. Payment of the Purchase Price and delivery of the receiver's deed shall be made through the escrow. The cost of the escrow shall be divided equally between the Buyer and the Seller unless the Buyer acquires the Property with financing, in which event that portion of the cost of the escrow relating to the financing shall be borne by the Buyer. Unless otherwise specified herein, all other closing costs shall be paid in accordance with custom for apartment investment sales transactions in Cook County, Illinois.

5. **Irrevocable Offer.** This Agreement when executed by the Buyer and delivered to the Seller shall constitute an irrevocable offer to purchase the Property until August 28, 2019 (the "Offer Expiration Date"). In the event that the offer is not accepted by the Seller before the Offer Expiration Date, then the offer shall be deemed withdrawn.

Handwritten notes: "KD" at the top right, "OCT 17th 2019" written below it.

6. **Personal Property.** At Closing, the Seller shall tender to the Buyer a bill of sale for the personal property appurtenant to the Property (the "Personal Property") warranting only that Seller is the absolute owner of said Personalty, that said Personalty is free and clear of all liens, charges, and encumbrances, and that the Seller has the full right, power, and authority to sell said Personalty and to deliver the bill of sale. The Seller shall neither make nor adopt any warranty whatsoever with respect to the Personal Property and shall specifically disclaim any implied warranty of merchantability or fitness for a particular purpose. The price of the Personal Property shall be included in the Purchase Price, and the Buyer agrees to accept all such Personal Property in "as is" condition.

7. **The Closing Date.** The closing shall be held on a date (the "Closing Date") to be designated by the Seller after the Receivership Court approves the sale of the Property pursuant to this Agreement, provided, however, that the Buyer shall be entitled to five business days' advance Notice of the Closing Date.

8. **Conveyance of Title.** At Closing, the Seller shall convey title to the Property by a recordable form receiver's deed subject only to (a) general real estate taxes not yet due and payable at the time of Closing; (b) covenants, conditions, restrictions, or building lines and

easements of record, if any; (c) public and utility easements; (d) applicable zoning and building laws and ordinances; (f) acts done by or suffered through Buyer or anyone claiming by, through, or under Buyer; (g) governmental actions or proceedings concerning or affecting the Property; and (h) encroachments of a minor nature, if any, that can be insured over at closing (the "Permitted Exceptions"). The Seller agrees to surrender possession of the Property at the time of Closing.

9. **Commitment For Title Insurance.** Within ten (10) business days after the Acceptance Date, the Seller shall deliver to the Buyer evidence of merchantable title by delivering a commitment for title insurance with extended coverage from First American Title in the amount of the Purchase Price with a commitment date not earlier than July 1, 2019, subject only to general exceptions, the Permitted Exceptions, and exceptions pertaining to liens or encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions, the Purchaser may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. **Survey.** At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. **Assignment And Assumption Of Leases.** At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. **Prorations.** Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To

the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill.

13. Inspection Period. The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. Current Rent Roll. A current rent roll for the Property generated by the management company.
- b. Utility Bills. Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date.
- c. Leases. Copies of all existing leases affecting the Property.
- d. Profit & Loss Statement. A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company.
- e. Litigation Documents. Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall

release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. **Entry Into Or Renewal Of Contracts & Material Changes.** Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. **Material Destruction.** Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. **Condition Of Property.** The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. **Buyer Default.** The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest

Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Purchaser in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

- a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.
- b. The Seller will not take any action affecting title to the Property following the Acceptance Date.
- c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:

[None.]
- d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, on, under, or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested; nationally recognized overnight mail courier (signature required); or electronic mail (evidenced by

competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses:

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdaplw.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

Yarina Makarchuk

Neder Capital Services counsel 370 West
Dundee Rd., Wheeling Il 60090

yarina.makarchuk@nedercapital.com

yarina@makarchuklaw.com

21. **Like-Kind Exchange**. The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22. **Real Estate Agents**. Purchaser represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. **Foreign Investor Disclosure.** The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. **Merger.** This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this 14th day of August, 2019. In addition, the individual signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer.

Buyer

Neder Capital Services LLC

370 West Dundee Rd., Wheeling Il 60090

boris@nedercapital.com

[Handwritten signature]

By: B. Strat

[Handwritten signature]

Its: member

Buyer's Agent

N/A

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
SSPH PORTFOLIO 1 LLC

Rachlis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390

[Handwritten signature]

Acceptance Date: 10/14/19

Seller's Agent

Jeffrey Baasch
SVN Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1866

RIDER A

_____ If the Buyer desires that the terms and provisions of this Rider be incorporated into the Purchase And Sale Agreement to which it is annexed, please initial this paragraph.

* * *

This Agreement is contingent upon the Buyer securing, no later than 21 days following the Acceptance Date (the "Financing Contingency Deadline"), a firm written mortgage commitment for a fixed or adjustable rate mortgage from an established multifamily residential mortgage lender in the amount of \$_____, at an interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed %____per annum, amortized over ____ years, payable monthly, with a loan origination fee not to exceed %____, plus appraisal and credit report fees, if any. If the Buyer is unable to secure a firm written mortgage commitment as described herein within the referenced time period, then the Buyer may terminate this Agreement with a full refund of Earnest Money by providing notice to the Seller prior to the expiration of the Financing Contingency Deadline. If the Buyer does not provide the requisite notice to the Seller as provided herein, then the Buyer shall be deemed to have waived this financing contingency, and this Agreement shall remain in full force and effect.

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

EXHIBIT A



**First American
Title Insurance Company**

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ **Expected Release Date:** _____ **Escrow Number:** 2964607

Property Address: 7450 South Luella Avenue, Chicago, Illinois 60649

Deposit Amount: \$ _____ **Purpose:** **Earnest Money** **Repairs:** _____
Document(s) Held _____ **Tax Escrow** **Other:** _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser:		Seller:	Kevin B. Duff, as Federal Equity Receiver
Signed:	<u>Neder Capital Services LLC</u>	Signed:	<u>for SSPH Portfolio 1 LLC</u>
Print Name:	<u>B. Strat</u>	Print Name:	<u></u>
Address:	<u>370 West Dundee Rd</u>	Address:	<u>Rachlis Duff Peel & Kaplan LLC</u>
	<u>Wheeling Il 60090</u>		<u>542 South Dearborn, Suite 900</u>
Email:	<u>boris@nedercapital.com</u>	Email:	<u>kduff@rdaplaw.net</u>
Primary Phone:	<u>847-229-8883 ext.3</u>	Primary Phone:	<u>(312) 733-3390</u>
Alternate Phone:	<u>847-212-5781 mb</u>	Alternate Phone:	_____

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee **By:** _____

27775 Diehl Road, Ste 200, Warrenville, IL 60555
 TEL 877-295-4328 · FAX 866-525-5530
 titleindemnity.warrenville.il@firstam.com

EXHIBIT B

Assignment And Assumption Of Leases

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Kevin B. Duff, as court-appointed federal equity receiver for SSPH Portfolio 1, LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 ("Assignor"), hereby irrevocably grants, assigns, transfers, conveys, and sets over to [TBD] ("Assignee"), a _____, all of Assignor's right, title, and interest in and to the leases (collectively, the "Leases") attached hereto.

Assignee hereby assumes all of the obligations imposed upon the Assignor under the Leases which accrue from and after the date hereof. This Assignment is made without any express or implied representation or warranty, except to the extent provided in that certain Purchase And Sale Agreement, accepted by the Seller on August __, 2019, by and between Assignor and Assignee.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Assignment And Assumption Of Leases as of this __ day of _____, 2019.

ASSIGNOR:

Kevin B. Duff, Federal Equity Receiver for
SSPH Portfolio 1, LLC

ASSIGNEE:

[TBD]

By: _____

Name: _____

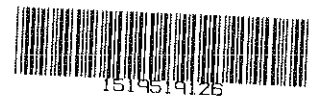
Title: _____

EXHIBIT 182

10/3

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1519519126 **Fee:** \$52.00
RHSP Fee: \$9.00 **RPRF Fee:** \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/14/2015 02:50 PM Pg: 1 of 8

PTS 1328673 3/3

Report Mortgage Fraud
800-532-8785

The property identified as:

PIN: 20-25-225-027-0000

Address:

Street: 2220-26 E. 75th St

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: Revital, Inc.

Loan / Mortgage Amount: \$594,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 46150E68-EBD1-4096-9A8C-89B24A9DD8AB

Execution date: 6/26/2015

CCRD REVIEWER

ATS 1328673

Mail To:

Equity Build Finance
5068 W. Plano Pkwy, #300
Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 26th, 2015. The mortgagor is Revital, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Five Hundred Ninety-Four Thousand and 00/100 Dollars (U.S. \$594,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable July 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-25-225-027-0000

which has the address of 2220-26 E 75th St. Chicago, IL 60649 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: Revital, Inc.


(SEAL)
Ran Barth, President

_____[Space Below This Line For Acknowledgement]_____

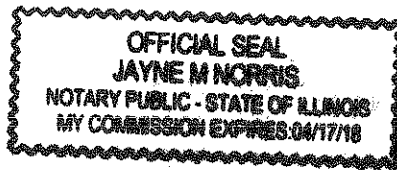
STATE OF Illinois, Cook County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Mark Brosius* to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed. **as attorney in fact for Rae Baith*

WITNESS my hand and official seal in the county and state aforesaid this 26th day of June, 2015.

My Commission expires:

{Seal} Jayne M. Norris
Notary Public



Commitment Number: 1328673

LOT 11 IN BACON'S WINDSOR PARK SUBDIVISION OF LOTS 16, 17, AND THE WEST 1/2 OF LOT 18 IN
BLOCK 8 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTH EAST 1/4 OF SECTION 25, TOWNSHIP 38
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

20-25-225-027-0000
2220-26 E. 75TH STREET CHICAGO IL

PRIMARY TITLE SERVICES, LLC
8833 GROSS POINT ROAD #205 - SKOKIE, IL 60077-1859
(P) 847-677-8833 (F) 847-673-8833
A Policy Issuing Agent for
FIRST AMERICAN TITLE INSURANCE COMPANY

Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Burnham 401K Trust	\$4,483	0.75%
Sunwest Trust Custodian for Francis Webb Jr IRA	\$27,000	4.55%
Gerry & Clarice Recamara	\$30,000	5.05%
FDD Properties LLC	\$60,000	10.10%
Edge Investments, LLC	\$42,000	7.07%
Howard R Stoops and Betty J Stoops JTWROS	\$50,000	8.42%
Equity Trust Company Custodian FBO Kevin Bybee IRA	\$50,000	8.42%
2nd City Solo 401K Trust	\$100,000	16.84%
James A. Tutsock	\$180,517	30.39%
Penny Adams	\$50,000	8.42%

EXHIBIT 183

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

PTS 132851
9/10
Report Mortgage Fraud
800-532-8785



1714316084

Doc# 1714316084 Fee \$118.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/23/2017 02:54 PM PG: 1 OF 35

The property identified as: PIN: 20-25-430-038-0000

Address:

Street: 7 MULTI FAMILY BUILDINGS

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60649

Lender: UBS AG

Borrower: SSPH PORTFOLIO 1 LLC

Loan / Mortgage Amount: \$4,100,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it consists of more than 4 units.

Certificate number: AA6C6ACC-045D-44E9-8138-59C6D6E76D26

Execution date: 5/12/2017

BR

PTS1328751
8/10

SSPH PORTFOLIO 1 LLC, an
Illinois limited liability company, as mortgagor

(Borrower)

to

UBS AG, by and through its branch office at
1285 Avenue of the Americas, New York, New York, as mortgagee

(Lender)

**MORTGAGE AND
SECURITY AGREEMENT**

Dated: As of May 12^B, 2017

Location: Chicago Multifamily Portfolio
See Schedule 1 attached hereto

County: Cook

PREPARED BY AND UPON
RECORDATION RETURN TO:

Cassin & Cassin LLP
711 Third Avenue, 20th Floor
New York, New York 10017
Attention: Recording Department

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT (this "**Security Instrument**") is made as of this ____ day of May, 2017, by SSPH PORTFOLIO I LLC, an Illinois limited liability company, having its principal place of business at 201 N Westshore Drive, Unit 1501, Chicago, Illinois 60601, as mortgagor ("**Borrower**") for the benefit of UBS AG, by and through its branch office at 1285 Avenue of the Americas, New York, New York (together with its successors and assigns, collectively, "**Lender**"), having an address at 1285 Avenue of the Americas, New York, New York 10019, as mortgagee.

W I T N E S S E T H:

WHEREAS, this Security Instrument is given to secure a loan (the "**Loan**") in the principal sum of **FOUR MILLION ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,100,000.00)** pursuant to that certain Loan Agreement dated as of the date hereof between Borrower and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and evidenced by that certain Promissory Note dated the date hereof made by Borrower to Lender (such Note, together with all extensions, renewals, replacements, restatements or modifications thereof being hereinafter referred to as the "**Note**");

WHEREAS, Borrower desires to secure the payment of the Debt and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents; and

WHEREAS, this Security Instrument is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Borrower of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Security Instrument.

NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Security Instrument:

Article 1 - GRANTS OF SECURITY

Section 1.1 **PROPERTY MORTGAGED**. Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey and grant a security interest to Lender and its successors and assigns the following property, rights, interests and estates now owned, or hereafter acquired by Borrower (collectively, the "**Property**");

(a) **Land**. The real property described in **Exhibit A** attached hereto and made a part hereof (the "**Land**");

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Borrower for use in connection with the Land and the development of the Land or for any other use and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Security Instrument regardless of ownership thereof (the "Additional Land");

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land or the Additional Land (collectively, the "Improvements");

(d) Easements and Other Beneficial Interests. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land, the Additional Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Borrower of, in and to the Land or the Additional Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Borrower, which is used at or in connection with the Improvements or the Land or the Additional Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Borrower and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "Equipment"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under leases except to the extent that Borrower shall have any right or interest therein;

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Borrower which is so related to the Land or the Additional Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land or the Additional Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary

sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Borrower's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "**Fixtures**"). Notwithstanding the foregoing, "Fixtures" shall not include any property which tenants are entitled to remove pursuant to leases except to the extent that Borrower shall have any right or interest therein;

(g) **Personal Property.** All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), other than Fixtures, which are now or hereafter owned by Borrower and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "**Personal Property**"), and the right, title and interest of Borrower in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "**Uniform Commercial Code**"), superior in lien to the lien of this Security Instrument and all proceeds and products of the above;

(h) **Leases and Rents.** All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Borrower of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "**Bankruptcy Code**") (collectively, the "**Leases**") and all right, title and interest of Borrower, its successors and assigns therein and thereunder, including, without limitation, any lease guaranties, letters of credit, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, fees payable under the Leases (including, without limitation, any fees or other amounts payable in connection with termination or cancellation of any Lease with respect to all or a portion of the space demised thereunder), issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (collectively, the "**Rents**") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

(i) **Condemnation Awards.** All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) **Insurance Proceeds.** All proceeds of and any unearned premiums on any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(k) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(l) Rights. The right, in the name and on behalf of Borrower, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Lender in the Property;

(m) Agreements. All agreements, contracts, certificates, instruments, letters of credit, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Borrower therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Borrower thereunder;

(n) Trademarks. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(o) Proceeds. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and

(p) Other Rights. Any and all other rights of Borrower in and to the items set forth in Subsections (a) through (o) above.

AND without limiting any of the other provisions of this Security Instrument, to the extent permitted by applicable law, Borrower expressly grants to Lender, as secured party, a security interest in the portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the "Real Property") appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Security Instrument be deemed conclusively to be real estate and mortgaged hereby.

Section 1.2 ASSIGNMENT OF RENTS. Borrower hereby absolutely and unconditionally assigns to Lender all of Borrower's right, title and interest in and to all current and future Leases and Rents; it being intended by Borrower that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Assignment of Leases, the Cash Management Agreement, and Section 7.1(h) of this Security Instrument, Lender grants to Borrower a revocable license to collect, receive, use and enjoy the Rents. Borrower shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums.

Section 1.3 SECURITY AGREEMENT. This Security Instrument is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. By executing and delivering this Security Instrument, Borrower hereby grants to Lender, as security for the Obligations (hereinafter defined), a security interest in the Fixtures, the Equipment, the Personal Property and other property constituting the Property to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the "Collateral"). If an Event of Default shall occur and be continuing, Lender, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Lender after the occurrence and during the continuance of an Event of Default, Borrower shall, at its expense, assemble the Collateral and make it available to Lender at a convenient place (at the Land if tangible property) reasonably acceptable to Lender. Borrower shall pay to Lender on demand any and all expenses, including reasonable legal expenses and attorneys' fees, incurred or paid by Lender in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Lender with respect to the Collateral sent to Borrower in accordance with the provisions hereof at least ten (10) business days prior to such action, shall, except as otherwise provided by applicable law, constitute reasonable notice to Borrower. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper. The principal place of business of Borrower (Debtor) is as set forth on page one hereof and the address of Lender (Secured Party) is as set forth on page one hereof.

Section 1.4 FIXTURE FILING. Certain of the Property is or will become "fixtures" (as that term is defined in the Uniform Commercial Code) on the Land, described or referred to in this Security Instrument, and this Security Instrument, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement filed as a fixture filing in accordance with the applicable provisions of said Uniform Commercial Code upon such of the Property that is or may become fixtures.

Section 1.5 PLEDGES OF MONIES HELD. Borrower hereby pledges to Lender any and all monies now or hereafter held by Lender or on behalf of Lender in connection with the Loan, including, without limitation, any Reserve Funds, any sums deposited in the Clearing Account or the Cash Management Account and Net Proceeds, as additional security for the Obligations until expended or applied as provided in this Security Instrument.

CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Lender and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Borrower shall well and truly pay to Lender the Debt at the time and in the manner provided in the Note, the Loan Agreement and this Security Instrument, shall well and truly perform the Other Obligations as set forth in this Security Instrument and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, the Loan Agreement and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however, that Borrower's obligation to indemnify and hold harmless Lender pursuant to the provisions hereof shall survive any such payment or release.

Article 2 - DEBT AND OBLIGATIONS SECURED

Section 2.1 DEBT. This Security Instrument and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Debt.

Section 2.2 OTHER OBLIGATIONS. This Security Instrument and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the following (the "Other Obligations"):

- (a) the performance of all other obligations of Borrower contained herein;
- (b) the performance of each obligation of Borrower contained in the Loan Agreement and any other Loan Document; and
- (c) the performance of each obligation of Borrower contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement or any other Loan Document.

Section 2.3 DEBT AND OTHER OBLIGATIONS. Borrower's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the "Obligations."

Article 3 - BORROWER COVENANTS

Borrower covenants and agrees that:

Section 3.1 PAYMENT OF DEBT. Borrower will pay the Debt at the time and in the manner provided in the Loan Agreement, the Note and this Security Instrument.

Section 3.2 INCORPORATION BY REFERENCE. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other

Loan Documents, are hereby made a part of this Security Instrument to the same extent and with the same force as if fully set forth herein.

Section 3.3 INSURANCE. Borrower shall obtain and maintain, or cause to be maintained, in full force and effect at all times insurance with respect to Borrower and the Property as required pursuant to the Loan Agreement.

Section 3.4 MAINTENANCE OF PROPERTY. Borrower shall cause the Property to be maintained in a good and safe condition and repair. The Improvements, the Fixtures, the Equipment and the Personal Property shall not be removed, demolished or materially altered (except for normal replacement of the Fixtures, the Equipment or the Personal Property, tenant finish and refurbishment of the Improvements) without the consent of Lender. Borrower shall promptly repair, replace or rebuild any part of the Property which may be destroyed by any Casualty or become damaged, worn or dilapidated or which may be affected by any Condemnation, and shall complete and pay for any structure at any time in the process of construction or repair on the Land.

Section 3.5 WASTE. Borrower shall not commit or suffer any waste of the Property or make any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action that might invalidate or allow the cancellation of any Policy, or do or permit to be done thereon anything that may in any way materially impair the value of the Property or the security of this Security Instrument. Borrower will not, without the prior written consent of Lender, permit any drilling or exploration for or extraction, removal, or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

Section 3.6 PAYMENT FOR LABOR AND MATERIALS. (a) Borrower will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials ("Labor and Material Costs") incurred in connection with the Property and never permit to exist beyond the due date thereof in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the security interests hereof, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or additional lien or security interest other than the liens or security interests hereof except for the Permitted Encumbrances.

(b) After prior written notice to Lender, Borrower, at its own expense, may contest by appropriate legal proceeding, promptly initiated and conducted in good faith and with due diligence, the amount or validity or application in whole or in part of any of the Labor and Material Costs, provided that (i) no Event of Default has occurred and is continuing under the Loan Agreement, the Note, this Security Instrument or any of the other Loan Documents (ii) Borrower is permitted to do so under the provisions of any other mortgage, deed of trust or deed to secure debt affecting the Property, (iii) such proceeding shall suspend the collection of the Labor and Material Costs from Borrower and from the Property or Borrower shall have paid all of the Labor and Material Costs under protest, (iv) such proceeding shall be permitted under and be conducted in accordance with the provisions of any other instrument to which Borrower is subject and shall not constitute a default thereunder, (v) neither the Property nor any part thereof

or interest therein will be in danger of being sold, forfeited, terminated, canceled or lost, and (vi) Borrower shall have furnished the security as may be required in the proceeding, or as may be reasonably requested by Lender to insure the payment of any contested Labor and Material Costs, together with all interest and penalties thereon.

Section 3.7 PERFORMANCE OF OTHER AGREEMENTS. Borrower shall observe and perform each and every term, covenant and provision to be observed or performed by Borrower pursuant to the Loan Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property and any amendments, modifications or changes thereto.

Section 3.8 CHANGE OF NAME, IDENTITY OR STRUCTURE. Borrower shall not change Borrower's name, identity (including its trade name or names) or, if not an individual, Borrower's corporate, partnership or other structure without first (a) notifying Lender of such change in writing at least thirty (30) days prior to the effective date of such change, (b) taking all action required by Lender for the purpose of perfecting or protecting the lien and security interest of Lender and (c) in the case of a change in Borrower's structure, without first obtaining the prior written consent of Lender. Borrower shall promptly notify Lender in writing of any change in its organizational identification number. If Borrower does not now have an organizational identification number and later obtains one, Borrower shall promptly notify Lender in writing of such organizational identification number. Borrower shall execute and deliver to Lender, prior to or contemporaneously with the effective date of any such change, any financing statement or financing statement change required by Lender to establish or maintain the validity, perfection and priority of the security interest granted herein. At the request of Lender, Borrower shall execute a certificate in form satisfactory to Lender listing the trade names under which Borrower intends to operate the Property, and representing and warranting that Borrower does business under no other trade name with respect to the Property.

Article 4 - OBLIGATIONS AND RELIANCES

Section 4.1 RELATIONSHIP OF BORROWER AND LENDER. The relationship between Borrower and Lender is solely that of debtor and creditor, and Lender has no fiduciary or other special relationship with Borrower, and no term or condition of any of the Loan Agreement, the Note, this Security Instrument and the other Loan Documents shall be construed so as to deem the relationship between Borrower and Lender to be other than that of debtor and creditor.

Section 4.2 NO RELIANCE ON LENDER. The general partners, officers, shareholders, members, principals and/or other beneficial owners of Borrower are experienced in the ownership and operation of properties similar to the Property, and Borrower and Lender are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Borrower is not relying on Lender's expertise, business acumen or advice in connection with the Property.

Section 4.3 NO LENDER OBLIGATIONS. (a) Notwithstanding the provisions of Subsections 1.1(h) and (n) or Section 1.2, Lender is not undertaking the performance of (i) any obligations under the Leases; or (ii) any obligations with respect to such agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Lender pursuant to this Security Instrument, the Loan Agreement, the Note or the other Loan Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Lender shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Lender.

Section 4.4 RELIANCE. Borrower recognizes and acknowledges that in accepting the Loan Agreement, the Note, this Security Instrument and the other Loan Documents, Lender is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Article III of the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Lender; that such reliance existed on the part of Lender prior to the date hereof, that the warranties and representations are a material inducement to Lender in making the Loan; and that Lender would not be willing to make the Loan and accept this Security Instrument in the absence of the warranties and representations as set forth in Article III of the Loan Agreement.

Article 5 - FURTHER ASSURANCES

Section 5.1 RECORDING OF SECURITY INSTRUMENT, ETC. Borrower forthwith upon the execution and delivery of this Security Instrument and thereafter, from time to time, will cause this Security Instrument and any of the other Loan Documents creating a lien or security interest or evidencing the lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the lien or security interest hereof upon, and the interest of Lender in, the Property. Borrower will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Security Instrument, the other Loan Documents, any note, deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Security Instrument, any deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 5.2 FURTHER ACTS, ETC. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Lender the property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Security Instrument or for filing, registering or

recording this Security Instrument, or for complying with all Legal Requirements. Borrower, on demand, will execute and deliver, and in the event it shall fail to so execute and deliver, hereby authorizes Lender to execute in the name of Borrower or without the signature of Borrower to the extent Lender may lawfully do so, one or more financing statements (including, without limitation, initial financing statements and amendments thereto and continuation statements) with or without the signature of Borrower as authorized by applicable law, to evidence more effectively the security interest of Lender in the Property. Borrower also ratifies its authorization for Lender to have filed any like initial financing statements, amendments thereto and continuation statements, if filed prior to the date of this Security Instrument. Borrower grants to Lender an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Lender at law and in equity, including without limitation such rights and remedies available to Lender pursuant to this Section 5.2. To the extent not prohibited by applicable law, Borrower hereby ratifies all acts Lender has lawfully done in the past or shall lawfully do or cause to be done in the future by virtue of such power of attorney.

Section 5.3 CHANGES IN TAX, DEBT, CREDIT AND DOCUMENTARY STAMP LAWS. (a)

If any law is enacted or adopted or amended after the date of this Security Instrument which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Lender's interest in the Property, Borrower will pay the tax, with interest and penalties thereon, if any. If Lender is advised by counsel chosen by it that the payment of tax by Borrower would be unlawful or taxable to Lender or unenforceable or provide the basis for a defense of usury then Lender shall have the option, by written notice of not less than one hundred twenty (120) days, to declare the Debt immediately due and payable.

(b) Borrower will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Security Instrument or the Debt. If such claim, credit or deduction shall be required by law, Lender shall have the option, by written notice of not less than one hundred twenty (120) days, to declare the Debt immediately due and payable.

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Security Instrument, or any of the other Loan Documents or impose any other tax or charge on the same, Borrower will pay for the same, with interest and penalties thereon, if any.

Section 5.4 SPLITTING OF MORTGAGE. This Security Instrument and the Note shall, at any time until the same shall be fully paid and satisfied, at the sole election of Lender, be split or divided into two or more notes and two or more security instruments, each of which shall cover all or a portion of the Property to be more particularly described therein. To that end, Borrower, upon written request of Lender, shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered by the then owner of the Property, to Lender and/or its designee or designees substitute notes and security instruments in such principal amounts, aggregating not more than the then unpaid principal amount of the Note, and containing terms, provisions and

clauses similar to those contained herein and in the Note, and such other documents and instruments as may be required by Lender.

Section 5.5 REPLACEMENT DOCUMENTS. Upon receipt of an affidavit of an officer of Lender as to the loss, theft, destruction or mutilation of the Note or any other Loan Document which is not of public record, and, in the case of any such mutilation, upon surrender and cancellation of such Note or other Loan Document, Borrower will issue, in lieu thereof, a replacement Note or other Loan Document, dated the date of such lost, stolen, destroyed or mutilated Note or other Loan Document in the same principal amount thereof and otherwise of like tenor.

Article 6 - DUE ON SALE/ENCUMBRANCE

Section 6.1 LENDER RELIANCE. Borrower acknowledges that Lender has examined and relied on the experience of Borrower and its general partners, members, principals and (if Borrower is a trust) beneficial owners in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Borrower's ownership of the Property as a means of maintaining the value of the Property as security for repayment of the Debt and the performance of the Other Obligations. Borrower acknowledges that Lender has a valid interest in maintaining the value of the Property so as to ensure that, should Borrower default in the repayment of the Debt or the performance of the Other Obligations, Lender can recover the Debt by a sale of the Property.

Section 6.2 NO TRANSFER. Borrower shall not permit or suffer any Transfer to occur, unless specifically permitted by Article 8 of the Loan Agreement or unless Lender shall consent thereto in writing.

Section 6.3 TRANSFER DEFINED. As used in this Article 6 "Transfer" shall mean any voluntary or involuntary sale, conveyance, mortgage, grant, bargain, encumbrance, pledge, assignment, or transfer of: (a) all or any part of the Property or any estate or interest therein including, but not be limited to, (i) an installment sales agreement wherein Borrower agrees to sell the Property or any part thereof for a price to be paid in installments, (ii) an agreement by Borrower leasing all or a substantial part of the Property for other than actual occupancy by a space tenant thereunder and its affiliates or (iii) a sale, assignment or other transfer of, or the grant of a security interest in, Borrower's right, title and interest in and to any Leases or any Rents; or (b) any ownership interest in (i) Borrower or (ii) any indemnitor or guarantor of any Obligations or (iii) any corporation, partnership, limited liability company, trust or other entity owning, directly or indirectly, any interest in Borrower or any indemnitor or guarantor of any Obligations.

Section 6.4 LENDER'S RIGHTS. Without obligating Lender to grant any consent under Section 6.2 hereof which Lender may grant or withhold in its sole discretion, Lender reserves the right to condition the consent required hereunder upon (a) a modification of the terms hereof and of the Loan Agreement, the Note or the other Loan Documents; (b) an assumption of the Loan Agreement, the Note, this Security Instrument and the other Loan Documents as so modified by the proposed transferee, subject to the provisions of Section 11.22 of the Loan Agreement; (c) payment of all of Lender's expenses incurred in connection with such transfer; (d) the

confirmation in writing by the applicable Rating Agencies that the proposed transfer will not, in and of itself, result in a downgrade, qualification or withdrawal of the initial, or, if higher, then current ratings assigned in connection with any Securitization; (e) the delivery of a nonconsolidation opinion reflecting the proposed transfer satisfactory in form and substance to Lender; (f) the proposed transferee's continued compliance with the representations and covenants set forth in Section 3.1.24 and 4.2.11 of the Loan Agreement; (g) the delivery of evidence satisfactory to Lender that the single purpose nature and bankruptcy remoteness of Borrower, its shareholders, partners or members, as the case may be, following such transfers are in accordance with the standards of the Rating Agencies; (h) the proposed transferee's ability to satisfy Lender's then-current underwriting standards; or (i) such other conditions as Lender shall determine in its reasonable discretion to be in the interest of Lender, including, without limitation, the creditworthiness, reputation and qualifications of the transferee with respect to the Loan and the Property. Lender shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Debt immediately due and payable upon a Transfer without Lender's consent. This provision shall apply to every Transfer, other than any Transfer permitted pursuant to the Loan Agreement, regardless of whether voluntary or not, or whether or not Lender has consented to any previous Transfer.

Article 7 - **RIGHTS AND REMEDIES UPON DEFAULT**

Section 7.1 **REMEDIES.** Upon the occurrence and during the continuance of any Event of Default, Borrower agrees that Lender may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Borrower and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Lender may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Lender:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Security Instrument under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Security Instrument for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Security Instrument for the balance of the Debt not then due, unimpaired and without loss of priority;
- (d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Borrower therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;

(e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, the Loan Agreement or in the other Loan Documents;

(f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Security Instrument or the other Loan Documents;

(g) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Borrower, any guarantor, indemnitor with respect to the Loan or of any Person liable for the payment of the Debt;

(h) the license granted to Borrower under Section 1.2 hereof shall automatically be revoked and Lender may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Borrower and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Borrower agrees to surrender possession of the Property and of such books, records and accounts to Lender upon demand, and thereupon Lender may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Lender deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Borrower with respect to the Property, whether in the name of Borrower or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Borrower; (vi) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment of the Debt, in such order, priority and proportions as Lender shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Charges, insurance and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Lender, its counsel, agents and employees;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures, the Equipment and the Personal Property, or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Fixtures, the Equipment and the Personal Property, and (ii) request Borrower at its expense to assemble the Fixtures, the Equipment and the Personal Property and make it available to Lender at a convenient place acceptable to Lender. Any notice of sale, disposition or other intended action by Lender with respect to the Fixtures, the Equipment and/or the Personal Property sent to Borrower in accordance with the provisions

hereof at least five (5) days prior to such action, shall constitute commercially reasonable notice to Borrower;

(j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Lender in accordance with the terms of the Loan Agreement, this Security Instrument or any other Loan Document to the payment of the following items in any order in its uncontrolled discretion:

- (i) Taxes and Other Charges;
- (ii) Insurance Premiums;
- (iii) Interest on the unpaid principal balance of the Note;
- (iv) Amortization of the unpaid principal balance of the Note;

(v) All other sums payable pursuant to the Note, the Loan Agreement, this Security Instrument and the other Loan Documents, including without limitation advances made by Lender pursuant to the terms of this Security Instrument;

(k) pursue such other remedies as Lender may have under applicable law; or

(l) apply the undisbursed balance of any Net Proceeds Deficiency deposit, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Lender shall deem to be appropriate in its discretion.

In the event of a sale, by foreclosure, power of sale or otherwise, of less than all of Property, this Security Instrument shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

Section 7.2 APPLICATION OF PROCEEDS. The purchase money, proceeds and avails of any disposition of the Property, and or any part thereof, or any other sums collected by Lender pursuant to the Note, this Security Instrument or the other Loan Documents, may be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper.

Section 7.3 RIGHT TO CURE DEFAULTS. Upon the occurrence and during the continuance of any Event of Default or if Borrower fails to make any payment or to do any act as herein provided, Lender may, but without any obligation to do so and without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder, make or do the same in such manner and to such extent as Lender may deem necessary to protect the security hereof. Lender is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Security Instrument or collect the Debt, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 7.3, shall constitute a portion of the Debt and shall be due and payable to Lender upon demand. All such costs and expenses incurred by Lender in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall

bear interest at the Default Rate, for the period after notice from Lender that such cost or expense was incurred to the date of payment to Lender. All such costs and expenses incurred by Lender together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by this Security Instrument and the other Loan Documents and shall be immediately due and payable upon demand by Lender therefor.

Section 7.4 ACTIONS AND PROCEEDINGS. Lender has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Borrower, which Lender, in its discretion, decides should be brought to protect its interest in the Property.

Section 7.5 RECOVERY OF SUMS REQUIRED TO BE PAID. Lender shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Lender thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Borrower existing at the time such earlier action was commenced.

Section 7.6 EXAMINATION OF BOOKS AND RECORDS. At reasonable times and upon reasonable notice, Lender, its agents, accountants and attorneys shall have the right to examine the records, books, management and other papers of Borrower which reflect upon its financial condition, at the Property or at any office regularly maintained by Borrower where the books and records are located. Lender and its agents shall have the right to make copies and extracts from the foregoing records and other papers. In addition, at reasonable times and upon reasonable notice, Lender, its agents, accountants and attorneys shall have the right to examine and audit the books and records of Borrower pertaining to the income, expenses and operation of the Property during reasonable business hours at any office of Borrower where the books and records are located. This Section 7.6 shall apply throughout the term of the Note and without regard to whether an Event of Default has occurred or is continuing.

Section 7.7 OTHER RIGHTS, ETC. (a) The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (i) the failure of Lender to comply with any request of Borrower or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any person liable for the Debt or any portion thereof, or (iii) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Security Instrument or the other Loan Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Borrower, and Lender shall have no liability whatsoever for decline in value of the Property, for failure to maintain the Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Lender shall not be deemed an election of judicial relief, if any such possession is requested or obtained, with respect to any Property or collateral not in Lender's possession.

(c) Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to foreclose this Security Instrument. The rights of Lender under this Security Instrument shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Lender shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 7.8 RIGHT TO RELEASE ANY PORTION OF THE PROPERTY. Lender may release any portion of the Property for such consideration as Lender may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Security Instrument, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Lender for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Lender may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as a lien and security interest in the remaining portion of the Property.

Section 7.9 VIOLATION OF LAWS. If the Property is not in material compliance with Legal Requirements, Lender may impose additional requirements upon Borrower in connection herewith including, without limitation, monetary reserves or financial equivalents.

Section 7.10 RECOURSE AND CHOICE OF REMEDIES. Notwithstanding any other provision of this Security Instrument or the Loan Agreement, including, without limitation, Section 11.22 of the Loan Agreement, Lender and other Indemnified Parties (as hereinafter defined) are entitled to enforce the obligations of Borrower, any guarantor and indemnitor contained in Sections 9.2 and 9.3 herein and Section 9.2 of the Loan Agreement without first resorting to or exhausting any security or collateral and without first having recourse to the Note or any of the Property, through foreclosure or acceptance of a deed in lieu of foreclosure or otherwise, and in the event Lender commences a foreclosure action against the Property, Lender is entitled to pursue a deficiency judgment with respect to such obligations against Borrower and any guarantor or indemnitor with respect to the Loan. The provisions of Sections 9.2 and 9.3 herein and Section 9.2 of the Loan Agreement are exceptions to any non-recourse or exculpation provisions in the Loan Agreement, the Note, this Security Instrument or the other Loan Documents, and Borrower and any guarantor or indemnitor with respect to the Loan are fully and personally liable for the obligations pursuant to Sections 9.2 and 9.3 herein and Section 9.2 of the Loan Agreement. The liability of Borrower and any guarantor or indemnitor with respect to the Loan pursuant to Sections 9.2 and 9.3 herein and Section 9.2 of the Loan Agreement is not limited to the original principal amount of the Note. Notwithstanding the foregoing, nothing herein shall inhibit or prevent Lender from foreclosing or exercising any other rights and remedies pursuant to the Loan Agreement, the Note, this Security Instrument and the other Loan Documents, whether simultaneously with foreclosure proceedings or in any other sequence. A separate action or actions may be brought and prosecuted against Borrower pursuant to Sections 9.2 and 9.3 herein and Section 9.2 of the Loan Agreement, whether or not action is brought against any other Person or whether or not any other Person is joined in the action or actions. In

addition, Lender shall have the right but not the obligation to join and participate in, as a party if it so elects, any administrative or judicial proceedings or actions initiated in connection with any matter addressed in the Environmental Indemnity.

Section 7.11 RIGHT OF ENTRY. Upon reasonable notice to Borrower, Lender and its agents shall have the right to enter and inspect the Property at all reasonable times.

Article 8 –INTENTIONALLY OMITTED

Article 9 - INDEMNIFICATION

Section 9.1 GENERAL INDEMNIFICATION. Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all claims, suits, liabilities (including, without limitation, strict liabilities), actions, proceedings, obligations, debts, damages, losses, costs, expenses, diminutions in value, fines, penalties, charges, fees, expenses, judgments, awards, amounts paid in settlement, punitive damages, foreseeable and unforeseeable consequential damages, of whatever kind or nature (including but not limited to reasonable attorneys' fees and other costs of defense) (collectively, the "Losses") imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any one or more of the following: (a) ownership of this Security Instrument, the Property or any interest therein or receipt of any Rents; (b) any amendment to, or restructuring of, the Debt, and the Note, the Loan Agreement, this Security Instrument, or any other Loan Documents; (c) any and all lawful action that may be taken by Lender in connection with the enforcement of the provisions of this Security Instrument or the Loan Agreement or the Note or any of the other Loan Documents, whether or not suit is filed in connection with same, or in connection with Borrower, any guarantor or indemnitor and/or any partner, joint venturer or shareholder thereof becoming a party to a voluntary or involuntary federal or state bankruptcy, insolvency or similar proceeding; (d) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (e) any use, nonuse or condition in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (f) any failure on the part of Borrower to perform or be in compliance with any of the terms of this Security Instrument; (g) performance of any labor or services or the furnishing of any materials or other property in respect of the Property or any part thereof; (h) the failure of any person to file timely with the Internal Revenue Service an accurate Form 1099-B, Statement for Recipients of Proceeds from Real Estate, Broker and Barter Exchange Transactions, which may be required in connection with this Security Instrument, or to supply a copy thereof in a timely fashion to the recipient of the proceeds of the transaction in connection with which this Security Instrument is made; (i) any failure of the Property to be in compliance with any Legal Requirements; (j) the enforcement by any Indemnified Party of the provisions of this Article 9; (k) any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or agreements contained in any Lease; (l) the payment of any commission, charge or brokerage fee to anyone claiming through Borrower which may be payable in connection with the funding of the Loan; or (m) any misrepresentation made by

Borrower in this Security Instrument or any other Loan Document. Any amounts payable to Lender by reason of the application of this Section 9.1 shall become immediately due and payable and shall bear interest at the Default Rate from the date loss or damage is sustained by Lender until paid. For purposes of this Article 9, the term "**Indemnified Parties**" means Lender and any Person who is or will have been involved in the origination of the Loan, any Person who is or will have been involved in the servicing of the Loan secured hereby, any Person in whose name the encumbrance created by this Security Instrument is or will have been recorded, persons and entities who may hold or acquire or will have held a full or partial interest in the Loan secured hereby (including, but not limited to, investors or prospective investors in the Securities, as well as custodians, trustees and other fiduciaries who hold or have held a full or partial interest in the Loan secured hereby for the benefit of third parties) as well as the respective directors, officers, shareholders, partners, employees, agents, servants, representatives, contractors, subcontractors, affiliates, subsidiaries, participants, successors and assigns of any and all of the foregoing (including but not limited to any other Person who holds or acquires or will have held a participation or other full or partial interest in the Loan, whether during the term of the Loan or as a part of or following a foreclosure of the Loan and including, but not limited to, any successors by merger, consolidation or acquisition of all or a substantial portion of Lender's assets and business).

Section 9.2 MORTGAGE AND/OR INTANGIBLE TAX. Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any tax on the making and/or recording of this Security Instrument, the Note or any of the other Loan Documents, but excluding any income, franchise or other similar taxes.

Section 9.3 ERISA INDEMNIFICATION. Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses (including, without limitation, reasonable attorneys' fees and costs incurred in the investigation, defense, and settlement of Losses incurred in correcting any prohibited transaction or in the sale of a prohibited loan, and in obtaining any individual prohibited transaction exemption under ERISA that may be required, in Lender's sole discretion) that Lender may incur, directly or indirectly, as a result of a default under Sections 3.1.8 or 4.2.10 of the Loan Agreement.

Section 9.4 INTENTIONALLY OMITTED

Section 9.5 DUTY TO DEFEND; ATTORNEYS' FEES AND OTHER FEES AND EXPENSES. Upon written request by any Indemnified Party, Borrower shall defend such Indemnified Party (if requested by any Indemnified Party, in the name of the Indemnified Party) by attorneys and other professionals approved by the Indemnified Parties. Notwithstanding the foregoing, if the defendants in any such claim or proceeding include both Borrower and any Indemnified Party and Borrower and such Indemnified Party shall have reasonably concluded that there are any legal defenses available to it and/or other Indemnified Parties that are different from or additional to those available to Borrower, such Indemnified Party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such Indemnified Party, provided that no compromise or settlement shall be entered

without Borrower's consent, which consent shall not be unreasonably withheld. Upon demand, Borrower shall pay or, in the sole and absolute discretion of the Indemnified Parties, reimburse, the Indemnified Parties for the payment of reasonable fees and disbursements of attorneys, engineers, environmental consultants, laboratories and other professionals in connection therewith.

Article 10 - WAIVERS

Section 10.1 WAIVER OF COUNTERCLAIM. To the extent permitted by applicable law, Borrower hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Lender arising out of or in any way connected with this Security Instrument, the Loan Agreement, the Note, any of the other Loan Documents, or the Obligations.

Section 10.2 MARSHALLING AND OTHER MATTERS. To the extent permitted by applicable law, Borrower hereby waives the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Borrower hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Borrower, and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date of this Security Instrument and on behalf of all persons to the extent permitted by applicable law.

Section 10.3 WAIVER OF NOTICE. To the extent permitted by applicable law, Borrower shall not be entitled to any notices of any nature whatsoever from Lender except with respect to matters for which this Security Instrument specifically and expressly provides for the giving of notice by Lender to Borrower and except with respect to matters for which Lender is required by applicable law to give notice, and Borrower hereby expressly waives the right to receive any notice from Lender with respect to any matter for which this Security Instrument does not specifically and expressly provide for the giving of notice by Lender to Borrower.

Section 10.4 WAIVER OF STATUTE OF LIMITATIONS. To the extent permitted by applicable law, Borrower hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

Section 10.5 SURVIVAL. The indemnifications made pursuant to Section 9.3 herein and the representations and warranties, covenants, and other obligations arising under the Environmental Indemnity, shall continue indefinitely in full force and effect and shall survive and shall in no way be impaired by: any satisfaction or other termination of this Security Instrument, any assignment or other transfer of all or any portion of this Security Instrument or Lender's interest in the Property (but, in such case, shall benefit both Indemnified Parties and any assignee or transferee), any exercise of Lender's rights and remedies pursuant hereto including but not limited to foreclosure or acceptance of a deed in lieu of foreclosure, any exercise of any rights and remedies pursuant to the Loan Agreement, the Note or any of the other Loan Documents, any transfer of all or any portion of the Property (whether by Borrower or by

Lender following foreclosure or acceptance of a deed in lieu of foreclosure or at any other time), any amendment to this Security Instrument, the Loan Agreement, the Note or the other Loan Documents, and any act or omission that might otherwise be construed as a release or discharge of Borrower from the obligations pursuant hereto.

Article 11 - EXCULPATION

The provisions of Section 11.22 of the Loan Agreement are hereby incorporated by reference into this Security Instrument to the same extent and with the same force as if fully set forth herein.

Article 12 - NOTICES

All notices or other written communications hereunder shall be delivered in accordance with Section 11.6 of the Loan Agreement.

Article 13 - APPLICABLE LAW

Section 13.1 **GOVERNING LAW.** (A) THIS SECURITY INSTRUMENT WAS NEGOTIATED IN THE STATE OF NEW YORK, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF NEW YORK, AND THE PROCEEDS OF THE NOTE SECURED HEREBY WERE DISBURSED FROM THE STATE OF NEW YORK, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS SECURITY INSTRUMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS WITH RESPECT TO THE PROPERTY SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK SHALL GOVERN THE CONSTRUCTION, VALIDITY AND ENFORCEABILITY OF ALL LOAN DOCUMENTS AND ALL OF THE OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS SECURITY INSTRUMENT OR THE OTHER LOAN DOCUMENTS, AND THIS SECURITY INSTRUMENT AND THE

OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(B) ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS SECURITY INSTRUMENT MAY AT LENDER'S OPTION BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF NEW YORK, COUNTY OF NEW YORK, PURSUANT TO SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT

**NEIL O'HALLORAN
O'HALLORAN RYAN PLLC
275 MADISON AVENUE, SUITE 2005
NEW YORK, NY 10016**

AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN NEW YORK, NEW YORK, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF NEW YORK. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN NEW YORK, NEW YORK (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN NEW YORK, NEW YORK OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.

Section 13.2 USURY LAWS. Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then

outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

Section 13.3 PROVISIONS SUBJECT TO APPLICABLE LAW. All rights, powers and remedies provided in this Security Instrument may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Security Instrument invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Security Instrument or any application thereof shall be invalid or unenforceable, the remainder of this Security Instrument and any other application of the term shall not be affected thereby.

Article 14 - DEFINITIONS

All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Security Instrument may be used interchangeably in singular or plural form and the word "**Borrower**" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "**Lender**" shall mean "Lender and any subsequent holder of the Note," the word "**Note**" shall mean "the Note and any other evidence of indebtedness secured by this Security Instrument," the word "**Property**" shall include any portion of the Property and any interest therein, and the phrases "**attorneys' fees**", "**legal fees**" and "**counsel fees**" shall include any and all attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

Article 15 - MISCELLANEOUS PROVISIONS

Section 15.1 NO ORAL CHANGE. This Security Instrument, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 15.2 SUCCESSORS AND ASSIGNS. This Security Instrument shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 15.3 INAPPLICABLE PROVISIONS. If any term, covenant or condition of the Loan Agreement, the Note or this Security Instrument is held to be invalid, illegal or unenforceable in any respect, the Loan Agreement, the Note and this Security Instrument shall be construed without such provision.

Section 15.4 HEADINGS, ETC. The headings and captions of various Sections of this Security Instrument are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 15.5 NUMBER AND GENDER. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 15.6 SUBROGATION. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of Borrower's obligations hereunder, under the Loan Agreement, the Note and the other Loan Documents and the performance and discharge of the Other Obligations.

Section 15.7 ENTIRE AGREEMENT. The Note, the Loan Agreement, this Security Instrument and the other Loan Documents constitute the entire understanding and agreement between Borrower and Lender with respect to the transactions arising in connection with the Debt and supersede all prior written or oral understandings and agreements between Borrower and Lender with respect thereto. Borrower hereby acknowledges that, except as incorporated in writing in the Note, the Loan Agreement, this Security Instrument and the other Loan Documents, there are not, and were not, and no persons are or were authorized by Lender to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Note, the Loan Agreement, this Security Instrument and the other Loan Documents.

Section 15.8 LIMITATION ON LENDER'S RESPONSIBILITY. No provision of this Security Instrument shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession."

Article 16 - STATE-SPECIFIC PROVISIONS

Section 16.1 PRINCIPLES OF CONSTRUCTION. In the event of any inconsistencies between the terms and conditions of this Article 16 and the other terms and conditions of this Security Instrument, the terms and conditions of this Article 16 shall control and be binding.

Section 16.2 The words ", and accessions to and substitutions and replacements for;" are hereby added after the words "all proceeds and products of" in subsection (e) entitled "Fixtures and Personal Property" of Section 1.01 of this Security Instrument entitled "Property Mortgaged."

Section 16.3 The text of Section 1.03 of this Security Instrument entitled "Security Agreement" is hereby deleted and the following is substituted therefore:

"Security Agreement. Borrower and Lender agree that this Security Instrument shall constitute a Security Agreement within the meaning of the Illinois Uniform Commercial Code (the "Illinois UCC") with respect to (i) all sums at any time on deposit for the benefit of Lender or held by Lender (whether deposited by or on behalf of Borrower or anyone else) pursuant to any of the provisions of the Note, the Loan Agreement, this Security Instrument or the other Loan Documents and (ii) with respect to the Personal Property, which Personal Property may not be deemed to be affixed to the Property or may not constitute a "fixture" (within the meaning of Section 9-313 of the Illinois UCC) and all replacements of, substitutions for, additions to, and the proceeds thereof (all of said Personal Property and the replacements, substitutions and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as the "Collateral"), and that a security interest in and to the Collateral is hereby granted to the Lender, and the Collateral and all of Borrower's right, title and interest therein are hereby assigned to Lender, all to secure payment of the Debt. All of the provisions contained in this Security Instrument pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Property; and the following provisions of this Section shall not limit the applicability of any other provision of this Security Instrument but shall be in addition thereto:

(a) Borrower (being the Debtor as that term is used in the Illinois UCC) is and will be the true and lawful owner of the Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefitting Lender and no other party, and liens and encumbrances, if any, expressly permitted by the other Loan Documents;

(b) The Collateral is to be used by Borrower solely for business purposes;

(c) The Collateral will be kept at the Property and will not be removed therefrom (except for normal replacement of Personal Property) without the consent of Lender (being the Secured Party as that term is used in the Illinois UCC). The Collateral may be affixed to the Property but will not be affixed to any other real estate;

(d) The only persons having any interest in the Property are Borrower, Lender and holders of interests, if any, expressly permitted hereby;

(e) No financing statement (other than financing statements showing Lender as the sole secured party, or with respect to liens or encumbrances, if any, expressly permitted hereby) covering any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto; and Borrower at its own cost and expense, upon demand, will furnish to Lender such further information and will execute and deliver to Lender such financing statements and other documents in form satisfactory to Lender and will do all such acts as Lender may request at any time or from time to time or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Debt,

subject to no other liens or encumbrances, other than liens or encumbrances benefitting Lender and no other party and liens and encumbrances, if any, expressly permitted hereby; and Borrower will pay the cost of filing or recording such financing statements or other documents, and this Security Instrument in all public offices wherever filing or recording is deemed by Lender to be desirable;

(f) Upon an Event of Default, Lender shall have the remedies of a secured party under the Illinois UCC, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose, so far as Borrower can give authority therefor, with or without judicial process, may enter (if this can be done without breach of the peace) upon any place which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Illinois UCC); and Lender shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Borrower's right of redemption in satisfaction of Borrower's obligations, as provided in the Illinois UCC. Lender may render the Collateral unusable without removal and may dispose of the Collateral on the Property. Lender may require Borrower to assemble the Collateral and make it available to Lender for its possession at a place to be designated by Lender which is reasonably convenient to both parties. Lender will give Borrower at least twenty (20) days' notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is delivered in accordance with Article 14 of the Loan Agreement at least twenty (20) days before the time of the sale or disposition. Lender may buy at any public sale. Lender may buy at private sale if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations. Any such sale may be held in conjunction with any foreclosure sale of the Property. If Lender so elects, the Property and the Collateral may be sold as one lot. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale, selling and the reasonable attorneys' fees and legal expenses incurred by Lender, shall be applied against the Debt in such order or manner as Lender shall select. Lender will account to Borrower for any surplus realized on such disposition;

(g) The terms and provisions contained in this Section 1.03, unless the context otherwise requires, shall have the meanings and be construed as provided in the Illinois UCC;

(h) This Security Instrument is intended to be a financing statement within the purview of Section 9-402(6) of the Illinois UCC with respect to the Collateral and the goods described herein, which goods are or may become fixtures relating to the Property. The addresses of Borrower (Debtor) and Lender (Secured Party) are hereinabove set forth. This Security Instrument is to be filed for recording with the recorder of deeds of the county or counties where the Property is located. Borrower is the record owner of the Property;

(i) To the extent permitted by applicable law, the security interest created hereby is specifically intended to cover all Leases between Borrower or its agents as lessor, and various tenants named therein, as lessee, including all extended terms and all extensions and

renewals of the terms thereof, as well as any amendments to or replacement of said Leases, together with all of the right, title and interest of Borrower, as lessor thereunder; and

(j) The address of Borrower, from which information concerning the security interests in the Collateral may be obtained, is set forth on page 1 of this Security Instrument."

Section 16.4 Remedies Upon Default. (a) In Subsection 9.01(h) of this Security Instrument entitled "Remedies", the following parenthetical shall be added following the words "counsel, agents and employees":

"(the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan secured hereby is made)"

Section 16.5 Waivers. Section 11.02 of this Security Instrument entitled "Marshalling and Other Matters" is hereby deleted and the following is substituted therefor:

"Waiver of Appraisal, Valuation, Stay, Extension and Redemption Laws. Borrower agrees, to the full extent permitted by law, that at all times following an Event of Default, neither Borrower nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisal, valuation, stay, or extension laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Security Instrument or the absolute sale of the Property or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser thereat; and Borrower, for itself and all who may at any time claim through or under it, hereby waives, to the full extent that it may lawfully so do, the benefit of all such laws and any and all right to have the assets comprising the Property marshalled upon any foreclosure of the lien hereof and agrees that Lender or any court having jurisdiction to foreclosure such lien may sell the Property in part or as an entirety. To the full extent permitted by law, Borrower hereby waives any and all statutory or other rights of redemption from sale under any order or decree of foreclosure of this Security Instrument, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date hereof."

Section 16.6 The following section is hereby added at the end of Article XI:

"Waiver of Jury Trial. **BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN**

EVIDENCED BY THE NOTE, THE LOAN AGREEMENT, THIS SECURITY INSTRUMENT OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.”

Section 16.7 Use of Proceeds. Borrower hereby represents and agrees that the proceeds of the Note secured by this Security Instrument will be used for the purposes specified in the Illinois Interest Act, 815 ILCS §205/4(I), and the indebtedness secured hereby constitutes a business loan which comes within the purview of said Section 205/4(c).

Section 16.8 Maturity Date. The Stated Maturity Date of the Note is November 6, 2026.

Section 16.9 Illinois Mortgage Foreclosure Law.

(a) In the event any provision in this Security Instrument shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS Sections 5/15-1101 et. seq., Illinois Compiled Statutes) (the “**Foreclosure Act**”), the provisions of the Foreclosure Act shall take precedence over the provisions of this Security Instrument, but shall not invalidate or render unenforceable any other provision of this Security Instrument that can be construed in a manner consistent with the Foreclosure Act.

(b) If any provision of this Security Instrument shall grant to Lender any rights or remedies upon default of Borrower which are more limited than the rights that would otherwise be vested in Lender under the Foreclosure Act in the absence of said provision, Lender shall be vested with the rights granted in the Foreclosure Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by Lender to the extent reimbursable under Sections 15-1510 and 15-1512 of the Foreclosure Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in Article IX of this Security Instrument, shall be added to the indebtedness secured by this Security Instrument or by the judgment of foreclosure.

Section 16.10 Maximum Principal Indebtedness. This Security Instrument is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the real estate, to the extent of the maximum amount secured hereby; provided, however, that the maximum amount secured by this Security Instrument shall not exceed an amount equal to two times the face amount of the Note plus protective advances and other costs and expenses which the Lender is entitled to add to the Debt pursuant to the terms of this Security Instrument. Notwithstanding any provision contained herein to the contrary, and subject to Section 16.14 below, the maximum principal indebtedness secured by this Security Instrument shall not exceed \$4,000,000.00 plus any accrued and unpaid interest (whether at the Interest Rate or the Default Rate) and protective advances made by Lender (or any Servicer).

Section 16.11 POWER OF SALE. Any references to “power of sale” in this Security Instrument are permitted only to the extent allowed by law.

Section 16.12 Miscellaneous. Borrower acknowledges that the Property does not constitute agricultural real estate as defined in Section 15-1201 of the Foreclosure Act or residential real estate as defined in Section 15-1219 of the Foreclosure Act, and to the fullest extent permitted by law, Borrower hereby voluntarily and knowingly waives its rights to reinstatement and redemption as allowed under Section 15-601(b) of the Act, and to the fullest extent permitted by law, the benefits of all present and future valuation, appraisal, homestead, exemption, stay, redemption and moratorium law, under any state or federal law.

Section 16.13 Future Advances. This Security Instrument is given for the purpose of securing loan advances which Lender may make to or for Borrower pursuant and subject to the terms and provisions of the Loan Agreement. The parties hereto intend that, in addition to any other debt or obligation secured hereby, this Security Instrument shall secure unpaid balances of loan advances made after this Security Instrument is delivered to the Office of the Recorder of the County in which the Property is located, whether made pursuant to an obligation of Lender or otherwise, provided that such advances are within twenty (20) years from the date hereof and in such event, such advances shall be secured to the same extent as if such future advances were made on the date hereof, although there may be no advance made at the time of execution hereof and although there may be no indebtedness outstanding at the time any advance is made. Such loan advances may or may not be evidenced by notes executed pursuant to the Loan Agreement.

Section 16.14 Optional Subordination. At the option of Lender, this Security Instrument shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any Condemnation Proceeds), to any and all leases of all or any part of the Property upon the execution by Lender and recording thereof, at any time hereafter in the appropriate official records of the County wherein the Property is situated, of a unilateral declaration to that effect.

Section 16.15 Interest Rate. The Loan bears interest at the rate of 4.9% pursuant to the terms of the Note. The Default Rate shall mean a rate equal to the lesser of (i) the maximum non-usurious interest rate under the laws of the State of Illinois, or (ii) the sum of the interest rate set forth above and five percent (5%).

Section 16.16 ILLINOIS COLLATERAL PROTECTION ACT. If at any time the Borrower fails to provide the Lender with evidence of the insurance coverage required by this Security Instrument and the other Loan Documents, the Lender may purchase insurance at the Borrower's expense to protect the Lender's interest in the Property. This insurance may, but need not, protect the Borrower's interests. The coverage that the Lender purchases may not pay any claim that the Borrower may make or any claim that is made against the Borrower in connection with the Property. The Borrower may later cancel any insurance purchased by the Lender, but only after providing the Lender with evidence that the Borrower has obtained insurance as required by this Security Instrument and the other Loan Documents. If the Lender purchases insurance for the Property, the Borrower will be responsible for the costs of that insurance, including interest and any other charges that the Lender imposes in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Borrower's total outstanding balance or obligation secured hereby. The costs of the insurance may be more than the costs of insurance that the Borrower may be able to obtain through the Borrower's own efforts. For purposes of the Illinois Collateral

Protection Act, 815 ILCS 180/1 et seq., Borrower hereby acknowledges Lender's right pursuant to this paragraph to obtain collateral protection insurance.

[NO FURTHER TEXT ON THIS PAGE]

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

SCHEDULE 1**Schedule of Properties**

	Property Address	County	Tax Parcel ID#
1.	7840-7842 S. Yates Avenue Chicago, Illinois 60649	Cook	20-25-430-038-0000
2.	2800-2806 E. 81 st Street Chicago, Illinois 60617	Cook	21-31-208-023-0000
3.	1422 E. 68 th Street Chicago, Illinois 60637	Cook	20-23-404-016-0000
4.	4750 S. Indiana Chicago, Illinois 60615	Cook	20-10-102-023-0000
5.	6558 S. Vernon Avenue a/k/a 416-424 East 66 th Street Chicago, Illinois 60637	Cook	20-22-216-038-0000 and 20-22-216-039-0000
6.	5618-5620 S. Dr. Martin Luther King Drive Chicago, Illinois 60637	Cook	20-15-112-018-0000 and 20-15-112-019-0000
7.	2220-2226 E. 75 th Street Chicago, Illinois 60649	Cook	20-25-225-027-0000

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOTS 16 AND 17 IN WATSON AND BARTLETT'S SUBDIVISION OF BLOCK 8 IN CIRCUIT COURT PARTITION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-26-430-038-0000

C/K/A: 7640-7842 S. YATES AVENUE, CHICAGO, IL 60649

PARCEL 2:

LOTS 25 AND 26 IN BLOCK 13 IN B. F. JACOB'S SUBDIVISION OF BLOCKS 12 AND 13 IN THE CIRCUIT COURT COMMISSIONER'S PARTITION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 21-31-208-023-0000

C/K/A: 2800 -2806 E. 81ST STREET, CHICAGO, IL 60617

PARCEL 3:

LOTS 27 AND 28 IN BLOCK 3 IN BASS' SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 256 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-23-404-016-0000

C/K/A: 1422 -1424 E. 68TH STREET, CHICAGO, IL 60637

PARCEL 4:

LOT 11 (EXCEPT THAT PART TAKEN FOR WIDENING INDIANA AVENUE) IN BLOCK 1 IN ANNA PRICE'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-10-102-023-0000

C/K/A: 4750 S. INDIANA, CHICAGO, IL 60615

PARCEL 5:

LOTS 3 AND 4 IN RUBY A. S. NICKELSON'S RESUBDIVISION OF LOTS 21 TO 25, IN BLOCK 1 IN OAKWOOD SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-22-216-038-0000 AND 20-22-216-039-0000
C/K/A: 8558 S. VERNON AVENUE/418-424 E. 86TH STREET, CHICAGO, IL 60637

PARCEL 6:

LOT 5 AND THE SOUTH 17 FEET OF LOT 4 IN BLOCK I IN BURNHAM'S RESUBDIVISION OF THE NORTH 4 ACRES OF LOT 1 IN NEWHALL, LARNED AND WOODBRIDGE'S RESUBDIVISION OF PART OF THE NORTHWEST 1/4 IN SECTION 15, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-15-112-018-0000 AND 20-15-112-019-0000
C/K/A: 5618-5620 S. DR. MARTIN LUTHER KING DRIVE, CHICAGO, IL 60637

PARCEL 7:

LOT 11 IN BACON'S WINDSOR PARK SUBDIVISION OF LOTS 18, 17, AND THE WEST 1/2 OF LOT 18 IN BLOCK 8 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTH EAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-25-225-027-0000
C/K/A: 2220-2226 E. 75TH STREET, CHICAGO, IL 60649

EXHIBIT 184



1714316085

Doc# 1714316085 Fee \$76.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/23/2017 02:55 PM PG: 1 OF 14

PTS 1328751
9/10/2

SSPH PORTFOLIO 1 LLC, as assignor
(Borrower)

to

UBS AG, by and through its branch office at
1285 Avenue of the Americas, New York, New York, as assignee
(Lender)

**ASSIGNMENT
OF LEASES AND RENTS**

Dated: As of May 12th, 2017
Location: Chicago Multifamily Portfolio
See Schedule 1 attached hereto
County: Cook

PREPARED BY AND UPON
RECORDATION RETURN TO:

Cassin & Cassin LLP
711 Third Avenue, 20th Floor
New York, New York 10017
Attn: Recording Department

THIS ASSIGNMENT OF LEASES AND RENTS (this "**Assignment**") made as of the ___ day of May, 2017, by **SSPH PORTFOLIO 1 LLC**, an Illinois limited liability company, as assignor, having its principal place of business at 201 N Westshore Drive, Unit 1501, Chicago, Illinois 60601 ("**Borrower**") to **UBS AG**, by and through its branch office at 1285 Avenue of the Americas, New York, New York (together with its successors and assigns, collectively, "**Lender**"), having an address at 1285 Avenue of the Americas, New York, New York 10019, as assignee.

W I T N E S S E T H:

WHEREAS, this Assignment is given in connection with a loan in the principal sum of **FOUR MILLION ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,100,000.00)** (the "**Loan**") made by Lender to Borrower pursuant to that certain Loan Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and evidenced by that certain Promissory Note dated the date hereof made by Borrower to Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Note**");

WHEREAS, the Note is secured by that certain Mortgage and Security Agreement dated the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Security Instrument**") made by Borrower for the benefit of Lender; and

WHEREAS, Borrower desires to further secure the payment of the Debt (as defined in the Loan Agreement) and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents.

NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Assignment:

ARTICLE I - ASSIGNMENT

Section 1.1 PROPERTY ASSIGNED. Borrower hereby absolutely and unconditionally assigns and grants to Lender the following property, rights, interests and estates, now owned, or hereafter acquired by Borrower:

(a) LEASES. All leases, subleases or subsubleases, lettings, licenses, concessions or other agreements made a part thereof (whether written or oral and whether now or hereafter in effect), pursuant to which any Person is granted a possessory interest in, or a right to use or occupy, all or any portion of any space in that certain lot or piece of land, more particularly described in Exhibit A annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (collectively, the "**Property**") and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases,

subleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, and the right, title and interest of Borrower, its successors and assigns, therein and thereunder.

(b) OTHER LEASES AND AGREEMENTS. All other leases and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property or any portion thereof now or hereafter made, whether made before or after the filing by or against Borrower of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") together with any extension, renewal or replacement of the same, this Assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment. The "leases" and the "lease provisions" described in Subsection 1.1(a) and the leases and other agreements described in this Subsection 1.1(b) are collectively referred to as the "Leases".

(c) RENTS. All rents, rent equivalents, income, receivables, revenues, fees (including, without limitation, any fees or other amounts payable in connection with termination or cancellation of any Lease with respect to all or a portion of the space demised thereunder), receipts, insurance proceeds, deposits and profits arising from the Leases and renewals thereof together with all rents, rent equivalents, income, fees, receivables, accounts, profits (including, but not limited to, all oil and gas or other mineral royalties and bonuses), charges for services rendered and any and all payment and consideration of whatever form or nature received by Borrower or its agents or employees from any and all sources relating to the use, enjoyment and occupancy of the Property whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (collectively, the "Rents").

(d) BANKRUPTCY CLAIMS. All of Borrower's claims and rights (the "Bankruptcy Claims") to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code.

(e) LEASE GUARANTIES. All of Borrower's right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support (individually, a "Lease Guaranty", collectively, the "Lease Guaranties") given by any guarantor in connection with any of the Leases or leasing commissions (individually, a "Lease Guarantor", collectively, the "Lease Guarantors") to Borrower.

(f) PROCEEDS. All proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

(g) OTHER. All rights, powers, privileges, options and other benefits of Borrower as lessor under the Leases and beneficiary under the Lease Guaranties, including without limitation the immediate and continuing right to make claim for, receive, collect and receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt or the Other Obligations), and to do all other things which Borrower or any lessor is or may become entitled to do under the Leases or the Lease Guaranties.

(h) ENTRY. The right, at Lender's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents.

(i) POWER OF ATTORNEY. Borrower's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Section 3.1 of this Assignment and any or all other actions designated by Lender for the proper management and preservation of the Property.

(j) OTHER RIGHTS AND AGREEMENTS. Any and all other rights of Borrower in and to the items set forth in subsections (a) through (i) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

ARTICLE 2 - TERMS OF ASSIGNMENT

Section 2.1 PRESENT ASSIGNMENT AND LICENSE BACK. It is intended by Borrower that this Assignment constitute a present, absolute assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1 and the Cash Management Agreement, Lender grants to Borrower a revocable license to collect, receive, use and enjoy the Rents, as well as other sums due under the Lease Guaranties. Borrower shall hold the Rents, as well as all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Debt, in trust for the benefit of Lender for use in the payment of such sums.

Section 2.2 NOTICE TO LESSEES. Borrower hereby authorizes and directs the lessees named in the Leases or any other future lessees or occupants of the Property and all Lease Guarantors to pay over to Lender or to such other party as Lender directs all Rents and all sums due under any Lease Guaranties upon receipt from Lender of written notice to the effect that Lender is then the holder of this Assignment and that an Event of Default (as defined in the Loan Agreement) exists, and to continue so to do until otherwise notified by Lender.

Section 2.3 INCORPORATION BY REFERENCE. All representations, warranties, covenants, conditions and agreements contained in the Loan Agreement and the other Loan Documents as same may be modified, renewed, substituted or extended are hereby made a part of this Assignment to the same extent and with the same force as if fully set forth herein.

ARTICLE 3- REMEDIES

Section 3.1 REMEDIES OF LENDER. Upon the occurrence of an Event of Default, the license granted to Borrower in Section 2.1 of this Assignment shall automatically be revoked, and Lender shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Lender enters upon or takes control of the Property. In addition, Lender may, at its option, without waiving such Event of Default, without regard to the adequacy of the security for the Debt, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Borrower and its agents and servants from the Property, without liability for trespass, damages or

otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of the Property and all books, records and accounts relating thereto and have, hold, manage, lease and operate the Property on such terms and for such period of time as Lender may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as Lender may deem proper and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Lender in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Lender may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Lender may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Debt, together with all costs and reasonable attorneys' fees. In addition, upon the occurrence of an Event of Default, Lender, at its option, may (1) at Borrower's expense, complete any construction on the Property in such manner and form as Lender deems advisable, (2) exercise all rights and powers of Borrower, including, without limitation, the right to negotiate, execute, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties, (3) either require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Borrower or (4) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise.

Section 3.2 OTHER REMEDIES. Nothing contained in this Assignment and no act done or omitted by Lender pursuant to the power and rights granted to Lender hereunder shall be deemed to be a waiver by Lender of its rights and remedies under the Loan Agreement, the Note, or the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Lender under the terms thereof. The right of Lender to collect the Debt and to enforce any other security therefor held by it may be exercised by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Borrower hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or crossclaim of any nature whatsoever with respect to the obligations of Borrower under this Assignment, the Loan Agreement, the Note, the other Loan Documents or otherwise with respect to the Loan in any action or proceeding brought by Lender to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Loan Agreement, the Note, or any of the other Loan Documents (provided, however, that the foregoing shall not be deemed a waiver of Borrower's right to assert any compulsory counterclaim if such counterclaim is compelled under local law or rule of procedure).

Section 3.3 OTHER SECURITY. Lender may take or release other security for the payment of the Debt, may release any party primarily or secondarily liable therefor and may

apply any other security held by it to the reduction or satisfaction of the Debt without prejudice to any of its rights under this Assignment.

Section 3.4 NON-WAIVER. The exercise by Lender of the option granted it in Section 3.1 of this Assignment and the collection of the Rents and sums due under the Lease Guaranties and the application thereof as herein provided shall not be considered a waiver of any default by Borrower under the Note, the Loan Agreement, the Leases, this Assignment or the other Loan Documents. The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (a) the failure of Lender to comply with any request of Borrower or any other party to take any action to enforce any of the provisions hereof or of the Loan Agreement, the Note or the other Loan Documents, (b) the release regardless of consideration, of the whole or any part of the Property, or (c) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Loan Agreement, the Note, or the other Loan Documents. Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to enforce its rights under this Assignment. The rights of Lender under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

Section 3.5 BANKRUPTCY. (a) Upon or at any time after the occurrence of an Event of Default, Lender shall have the right to proceed in its own name or in the name of Borrower in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Borrower, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Borrower a petition under the Bankruptcy Code, and Borrower, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender not less than ten (10) days' prior notice of the date on which Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Borrower within such ten-day period a notice stating that (i) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Borrower the notice described in the preceding sentence, Borrower shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

ARTICLE 4 - NO LIABILITY, FURTHER ASSURANCES

Section 4.1 NO LIABILITY OF LENDER. This Assignment shall not be construed to bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Lender. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to let the Property after an Event of Default or from any other act or omission of Lender in managing the Property after an Event of Default. Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Assignment and Borrower shall indemnify Lender for, and hold Lender harmless from, any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Lender by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties. Should Lender incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment and by the Security Instrument and the other Loan Documents and Borrower shall reimburse Lender therefor immediately upon demand and upon the failure of Borrower so to do Lender may, at its option, declare all sums secured by this Assignment and by the Security Instrument and the other Loan Documents immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property including, without limitation, the presence of any Hazardous Substances, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Section 4.2 NO MORTGAGEE IN POSSESSION. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Lender. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

Section 4.3 FURTHER ASSURANCES. Borrower will, at the cost of Borrower, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, conveyances, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, require for the better assuring, conveying, assigning, transferring and confirming unto Lender the property and rights hereby assigned or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Assignment or for filing, registering or recording this Assignment and, on demand, will execute and deliver and hereby authorizes Lender to execute in the name of Borrower to the extent Lender may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien and security interest hereof in and upon the Leases.

ARTICLE 5 - MISCELLANEOUS PROVISIONS

Section 5.1 CONFLICT OF TERMS. In case of any conflict between the terms of this Assignment and the terms of the Loan Agreement, the terms of the Loan Agreement shall prevail.

Section 5.2 NO ORAL CHANGE. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 5.3 GENERAL DEFINITIONS. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word "Borrower" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or interest therein," the word "Lender" shall mean "Lender and any subsequent holder of the Note, the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Loan Agreement," the word "Property" shall include any portion of the Property and any interest therein, the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all attorney's, paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 5.4 INAPPLICABLE PROVISIONS. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

Section 5.5 GOVERNING LAW. (A) **THIS ASSIGNMENT WAS NEGOTIATED IN THE STATE OF NEW YORK, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF NEW YORK, AND THE PROCEEDS OF THE NOTE WERE DISBURSED FROM THE STATE OF NEW YORK, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS ASSIGNMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES (I) THE PROVISIONS FOR THE CREATION, PERFECTION, PRIORITY AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS**

CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS WITH RESPECT TO THE PROPERTY (OTHER THAN THAT DESCRIBED IN SUBPARAGRAPH II BELOW) SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE PROPERTY AND FIXTURES ARE LOCATED AND (II) WITH RESPECT TO THE PERFECTION, PRIORITY AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED BY THIS ASSIGNMENT AND THE OTHER LOAN DOCUMENTS IN PROPERTY WHOSE PERFECTION AND PRIORITY IS COVERED BY ARTICLE 9 OF THE UCC (INCLUDING, WITHOUT LIMITATION, THE ACCOUNTS), THE LAW OF THE JURISDICTION APPLICABLE IN ACCORDANCE WITH SECTIONS 9-301 THROUGH 9-307 OF THE UCC AS IN EFFECT IN THE STATE OF NEW YORK SHALL GOVERN. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS ASSIGNMENT AND THE NOTE, AND THIS ASSIGNMENT AND THE NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW EXCEPT AS SPECIFICALLY SET FORTH ABOVE.

(B) ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS ASSIGNMENT MAY AT LENDER'S OPTION BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF NEW YORK, COUNTY OF NEW YORK, PURSUANT TO SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT

NEIL O'HALLORAN
O'HALLORAN RYAN PLLC
275 MADISON AVENUE, SUITE 2005
NEW YORK, NY 10016

AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN NEW YORK, NEW YORK, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF NEW YORK. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE

AUTHORIZED AGENT WITH AN OFFICE IN NEW YORK, NEW YORK (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (II) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN NEW YORK, NEW YORK OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.

Section 5.6 TERMINATION OF ASSIGNMENT. Upon payment in full of the Debt, this Assignment shall become and be void and of no effect.

Section 5.7 NOTICES. All notices or other written communications hereunder shall be delivered in accordance with Section 11.6 of the Loan Agreement.

Section 5.8 WAIVER OF TRIAL BY JURY. **BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN EVIDENCED BY THE NOTE, THE APPLICATION FOR THE LOAN EVIDENCED BY THE NOTE, THIS ASSIGNMENT, THE NOTE, OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.**

Section 5.9 EXCULPATION. The provisions of Section 11.22 of the Loan Agreement are hereby incorporated by reference into this Assignment to the same extent and with the same force as if fully set forth herein.

Section 5.10 SUCCESSORS AND ASSIGNS. This Assignment shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 5.11 HEADINGS, ETC. The headings and captions of various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 5.12 JOINT AND SEVERAL LIABILITY. If more than one Person has executed this Assignment as "Borrower," the obligations of all such Persons hereunder shall be joint and several.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, Borrower has executed this Assignment the day and year first above written.

BORROWER:

SSPH PORTFOLIO 1 LLC, an
Illinois limited liability company

By: **OFFSITE ASSET MANAGEMENT I LLC**, a
Delaware limited liability company, its manager

By: [Signature]
Name: Jerome H. Cohen
Title: Manager

ACKNOWLEDGMENT

STATE OF FLORIDA)
)SS.:
COUNTY OF COLLIER)

The foregoing instrument was acknowledged before me this 3rd day of May, 2017 by **JEROME H. COHEN, MANAGER of OFFSITE ASSET MANAGEMENT I LLC**, a Delaware limited liability company, **MANAGER of SSPH PORTFOLIO 1 LLC**, an Illinois limited liability company, on behalf of the limited liability company.

[Signature]
Notary Public

Printed Name: Jessica Ann Baier

My Commission Expires: July 26, 2017



SCHEDULE 1**Schedule of Properties**

	Property Address	County	Tax Parcel ID#
1.	7840-7842 S. Yates Avenue Chicago, Illinois 60649	Cook	20-25-430-038-0000
2.	2800-2806 E. 81 st Street Chicago, Illinois 60617	Cook	21-31-208-023-0000
3.	1422 E. 68 th Street Chicago, Illinois 60637	Cook	20-23-404-016-0000
4.	4750 S. Indiana Chicago, Illinois 60615	Cook	20-10-102-023-0000
5.	6558 S. Vernon Avenue a/k/a 416-424 East 66 th Street Chicago, Illinois 60637	Cook	20-22-216-038-0000 and 20-22-216-039-0000
6.	5618-5620 S. Dr. Martin Luther King Drive Chicago, Illinois 60637	Cook	20-15-112-018-0000 and 20-15-112-019-0000
7.	2220-2226 E. 75 th Street Chicago, Illinois 60649	Cook	20-25-225-027-0000

EXHIBIT A**Legal Description of Properties****PARCEL 1:**

LOTS 16 AND 17 IN WATSON AND BARTLETT'S SUBDIVISION OF BLOCK 8 IN CIRCUIT COURT PARTITION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-25-430-038-0000
C/K/A: 7840-7842 S. YATES AVENUE, CHICAGO, IL 60649

PARCEL 2:

LOTS 25 AND 26 IN BLOCK 13 IN B. F. JACOB'S SUBDIVISION OF BLOCKS 12 AND 13 IN THE CIRCUIT COURT COMMISSIONER'S PARTITION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 21-31-208-023-0000
C/K/A: 2800 -2806 E. 81ST STREET, CHICAGO, IL 60617

PARCEL 3:

LOTS 27 AND 28 IN BLOCK 3 IN BASS' SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 256 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-23-404-016-0000
C/K/A: 1422 -1424 E. 68TH STREET, CHICAGO, IL 60637

PARCEL 4:

LOT 11 (EXCEPT THAT PART TAKEN FOR WIDENING INDIANA AVENUE) IN BLOCK 1 IN ANNA PRICE'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-10-102-023-0000
C/K/A: 4750 S. INDIANA, CHICAGO, IL 60615

PARCEL 5:

LOTS 3 AND 4 IN RUBY A. S. NICKELSON'S RESUBDIVISION OF LOTS 21 TO 25, IN BLOCK 1 IN OAKWOOD SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-22-216-038-0000 AND 20-22-216-039-0000
C/K/A: 6558 S. VERNON AVENUE/418-424 E. 66TH STREET, CHICAGO, IL 60637

PARCEL 6:

LOT 5 AND THE SOUTH 17 FEET OF LOT 4 IN BLOCK 1 IN BURNHAM'S RESUBDIVISION OF THE NORTH 4 ACRES OF LOT 1 IN NEWHALL, LARNED AND WOODBRIDGE'S RESUBDIVISION OF PART OF THE NORTHWEST 1/4 IN SECTION 15, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-15-112-018-0000 AND 20-15-112-019-0000
C/K/A: 5618-5620 S. DR. MARTIN LUTHER KING DRIVE, CHICAGO, IL 60637

PARCEL 7:

LOT 11 IN BACON'S WINDSOR PARK SUBDIVISION OF LOTS 16, 17, AND THE WEST 1/2 OF LOT 18 IN BLOCK 8 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTH EAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PIN: 20-25-225-027-0000
C/K/A: 2220-2226 E. 75TH STREET, CHICAGO, IL 60649

EXHIBIT 185

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for SSDF1 6751 S. Merrill LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and

Merrill Court, LLC ("Buyer")

for the purchase and sale of that certain real property and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 6749-57 South Merrill Avenue | 2136-40 East 68th Street, Chicago, Illinois 60653 and legally described as follows:

LOT 9 (EXCEPT THE NORTH 10 FEET THEREOF) AND LOT 10 IN FIRST ADDITION TO BRYN MAWR HIGHLANDS, A SUBDIVISION OF THE NORTH THREE QUARTERS OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 38 EAST, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 20-24-403-006-0000

* * *

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. **Purchase Price.** The purchase price for the Property shall be \$ 1,480,000.00 (the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:

- a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
- b. The balance of the Purchase Price, subject to any applicable credits and prorations, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2. **Earnest Money.** The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.
3. **Court Approval.** As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any Judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.
4. **Escrow Closing.** This sale shall be closed through an escrow with First American Title in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by said title company. Payment of the Purchase Price and delivery of the receiver's deed shall be made through the escrow. The cost of the escrow shall be divided equally between the Buyer and the Seller unless the Buyer acquires the Property with financing, in which event that portion of the cost of the escrow relating to the financing shall be borne by the Buyer. Unless otherwise specified herein, all other closing costs shall be paid in accordance with custom for apartment investment sales transactions in Cook County, Illinois.
5. **Irrevocable Offer.** This Agreement when executed by the Buyer and delivered to the Seller shall constitute an irrevocable offer to purchase the Property until 10/17/2019 (the "Offer Expiration Date"). In the event that the offer is not accepted by the Seller before the Offer Expiration Date, then the offer shall be deemed withdrawn. A.C.
KD
6. **Personal Property.** At Closing, the Seller shall tender to the Buyer a bill of sale for the personal property appurtenant to the Property (the "Personal Property") warranting only that Seller is the absolute owner of said Personalty, that said Personalty is free and clear of all liens, charges, and encumbrances, and that the Seller has the full right, power, and authority to sell said Personalty and to deliver the bill of sale. The Seller shall neither make nor adopt any warranty whatsoever with respect to the Personal Property and shall specifically disclaim any implied warranty of merchantability or fitness for a particular purpose. The price of the Personal Property shall be included in the Purchase Price, and the Buyer agrees to accept all such Personal Property in "as is" condition.
7. **The Closing Date.** The closing shall be held on a date (the "Closing Date") to be designated by the Seller after the Receivership Court approves the sale of the Property pursuant to this Agreement, provided, however, that the Buyer shall be entitled to five business days' advance Notice of the Closing Date.
8. **Conveyance of Title.** At Closing, the Seller shall convey title to the Property by a recordable form receiver's deed subject only to (a) general real estate taxes not yet due and payable at the time of Closing; (b) covenants, conditions, restrictions, or building lines and

easements of record, if any; (c) public and utility easements; (d) applicable zoning and building laws and ordinances; (f) acts done by or suffered through Buyer or anyone claiming by, through, or under Buyer; (g) governmental actions or proceedings concerning or affecting the Property; and (h) encroachments of a minor nature, if any, that can be insured over at closing (the "Permitted Exceptions"). The Seller agrees to surrender possession of the Property at the time of Closing.

9. **Commitment For Title Insurance.** Within ten (10) business days after the Acceptance Date, the Seller shall deliver to the Buyer evidence of merchantable title by delivering a commitment for title insurance with extended coverage from First American Title in the amount of the Purchase Price with a commitment date not earlier than July 1, 2019, subject only to general exceptions, the Permitted Exceptions, and exceptions pertaining to liens or encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions, the Purchaser may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. **Survey.** At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. **Assignment And Assumption Of Leases.** At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. **Prorations.** Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To

the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill.

13. Inspection Period. The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. Current Rent Roll. A current rent roll for the Property generated by the management company.
- b. Utility Bills. Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date.
- c. Leases. Copies of all existing leases affecting the Property.
- d. Profit & Loss Statement. A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company.
- e. Litigation Documents. Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall

release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. **Entry Into Or Renewal Of Contracts & Material Changes.** Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. **Material Destruction.** Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. **Condition Of Property.** The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. **Buyer Default.** The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest

Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Purchaser in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

- a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.
- b. The Seller will not take any action affecting title to the Property following the Acceptance Date.
- c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:
City of Chicago v. TR# 800236385, Circuit Court of Cook County, Municipal Division, Case No. 17-M1-401223.
- d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, on, under, or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested; nationally recognized overnight mail courier (signature required); or electronic mail (evidenced by

competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses:

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdaplaw.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

*Law Offices of Arnold H. Landis, P.C.
77 W. Washington St., Suite 702
Chicago, IL, 60602
o. 312-236-6268 f. 312-236-6269*

21. Like-Kind Exchange. The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22. Real Estate Agents. Purchaser represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. **Foreign Investor Disclosure.** The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. **Merger.** This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this 13th day of August, 2019. In addition, the individual signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer.

AUG/13/2019/TUE 04:16 PM

FAX No.

P. 009

Buyer

Merrill Court, LLC
c/o Adrian Colak
5696 n. Ridge Ave.
Chicago, IL, 60660
773.407.4500

By:

Adrian Colak

Its:

Adrian Colak
(Managing Member/Manager)

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
6749-57 S. MERRILL LLC

Rachlis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390

K-BDuff

Acceptance Date: 10/15/19

Buyer's Agent

Seller's Agent

Jeffrey Baasch
SVN Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1866

RIDER A

A.C.

If the Buyer desires that the terms and provisions of this Rider be incorporated into the Purchase And Sale Agreement to which it is annexed, please initial this paragraph.

* * *

This Agreement is contingent upon the Buyer securing, no later than 21 days following the Acceptance Date (the "Financing Contingency Deadline"), a firm written mortgage commitment for a fixed or adjustable rate mortgage from an established multifamily residential mortgage lender in the amount of \$1,480,000, at an interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed %4.5 per annum, amortized over 25 years, payable monthly, with a loan origination fee not to exceed % 2, plus appraisal and credit report fees, if any. If the Buyer is unable to secure a firm written mortgage commitment as described herein within the referenced time period, then the Buyer may terminate this Agreement with a full refund of Earnest Money by providing notice to the Seller prior to the expiration of the Financing Contingency Deadline. If the Buyer does not provide the requisite notice to the Seller as provided herein, then the Buyer shall be deemed to have waived this financing contingency, and this Agreement shall remain in full force and effect.

AUG/13/2019/TUE 04:17 PM

FAX No.

P. 012

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

AUG/13/2019/TUE 04:17 PM

FAX No.

P. 013

EXHIBIT A



**First American
Title Insurance Company**

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ **Expected Release Date:** _____ **Escrow Number:** 2986603

Property Address: 6749-57 S Merrill, Chicago, Illinois 60653

Deposit Amount: \$ _____ **Purpose:** **Earnest Money** **Repairs:** _____
Document(s) Held _____ **Tax Escrow** **Other:** _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser:	<u><i>Adrian Icolak</i></u>	Seller:	Kevin B. Duff, as Federal Equity Receiver
Signed:		Signed:	for SSDF1 6751 S Merrill LLC
Print Name:	<u>Merrill Court, LLC</u>	Print Name:	<u><i>Kevin B. Duff</i></u>
Address:	<u>5696 n. Ridge Ave.</u>	Address:	Rachlis Duff Peel & Kaplan LLC
	<u>Chicago, IL, 60660</u>		542 South Dearborn, Suite 900
			Chicago, Illinois 60605
Email:	<u>AdrianIcolak@gmail.com</u>	Email:	<u>kduff@rdaplawnet</u>
Primary Phone:	<u>773.407.4500</u>	Primary Phone:	<u>(312) 733-3390</u>
Alternate Phone:	_____	Alternate Phone:	_____

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee **By:** _____



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Scanbot

27775 Diehl Road, Ste 200, Warrenville, IL 60555
 TEL 877-295-4328 · FA X 866-525-5530
titleindemnity.warrenville.il@firstam.com

EXHIBIT B

Assignment And Assumption Of Leases

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Kevin B. Duff, as court-appointed federal equity receiver for SSDF1 6751 S. Merrill LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 ("Assignor"), hereby irrevocably grants, assigns, transfers, conveys, and sets over to [TBD] ("Assignee"), a _____, all of Assignor's right, title, and interest in and to the leases (collectively, the "Leases") attached hereto.

Assignee hereby assumes all of the obligations imposed upon the Assignor under the Leases which accrue from and after the date hereof. This Assignment is made without any express or implied representation or warranty, except to the extent provided in that certain Purchase And Sale Agreement, accepted by the Seller on August __, 2019, by and between Assignor and Assignee.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Assignment And Assumption Of Leases as of this __ day of _____, 2019.

ASSIGNOR:

Kevin B. Duff, Federal Equity Receiver for
SSDF1 6751 S. Merrill LLC

ASSIGNEE:

[TBD]

By: _____

Name: _____

Title: _____

EXHIBIT 186

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1803919055

Doc# 1803919055 Fee \$84.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 02/08/2018 01:28 PM PG: 1 OF 24

The property identified as: PIN: 20-24-403-006-0000

Address:

Street: 6751-6757 SOUTH MERRILL AVENUE

Street line 2:

City: CHICAGO

State:

ZIP Code: 60649

Lender: CBRE CAPITAL MARKETS, INC.

Borrower: SSDF1 6751 S MERRILL LLC

Loan / Mortgage Amount: \$1,420,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 7770 et seq. because it is commercial property.

Certificate number: 686FE2F7-CD7F-4C55-844A-15443862D3C7

Execution date: 2/7/2018

Licensed
FWS 2/18/2018
200303030303

Property Insight by Cook County Recorder

SY
P. 24
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INT. 10/15

CH

Prepared by, and after recording
return to:
Moss & Barnett (KA)
A Professional Association
150 South Fifth Street, Suite 1200
Minneapolis, MN 55402

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

**Freddie Mac Loan No: 502603852
Property Name: 6751-57⁸ Merrill Avenue**

**THIS INSTRUMENT IS NOT TO BE USED FOR
MULTIFAMILY PROPERTIES CONTAINING 5 OR 6
RESIDENTIAL UNITS IF ANY RESIDENTIAL UNIT
IS OWNER-OCCUPIED**

Licensed to Property Insight by Cook County Recorder of Deeds



**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 7-12-2016)

THIS MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("**Instrument**") is made to be effective as of February 7, 2018, between SSDFI 6751 S Merrill LLC, a limited liability company organized and existing under the laws of Illinois, whose address is 1414 E 62nd Pl., Chicago, Illinois 60637, as mortgagor ("**Borrower**"), and CBRE Capital Markets, Inc., a corporation organized and existing under the laws of Texas, whose address is c/o CBRE Loan Services, Inc., 929 Gessner Road, Suite 1700, Houston, TX 77024, as mortgagee ("**Lender**"). Borrower's organizational identification number, if applicable, is 06714978.

RECITAL

Borrower is indebted to Lender in the principal amount of \$1,420,000.00, as evidenced by Borrower's Multifamily Note payable to Lender, dated as of the date of this Instrument, and maturing on March 1, 2038 ("**Maturity Date**")

AGREEMENT

TO SECURE TO LENDER the repayment of the Indebtedness, and all renewals, extensions and modifications of the Indebtedness, and the performance of the covenants and agreements of Borrower contained in the Loan Agreement or any other Loan Document, Borrower mortgages, warrants, grants, conveys and assigns to Lender the Mortgaged Property, including the Land located in Cook County, State of Illinois and described in Exhibit A attached to this Instrument.

Borrower represents and warrants that Borrower is lawfully seized of the Mortgaged Property and has the right, power and authority to mortgage, grant, convey and assign the Mortgaged Property, and that the Mortgaged Property is unencumbered except as shown on the schedule of exceptions to coverage in the title policy issued to and accepted by Lender contemporaneously with the execution and recordation of this Instrument and insuring Lender's interest in the Mortgaged Property ("**Schedule of Title Exceptions**"). Borrower covenants that Borrower will warrant and defend generally the title to the Mortgaged Property against all claims and demands, subject to any easements and restrictions listed in the Schedule of Title Exceptions.

Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement

UNIFORM COVENANTS – SBL

(Revised 11-02-2015)

Covenants. In consideration of the mutual promises set forth in this Instrument, Borrower and Lender covenant and agree as follows:

I. Definitions. The following terms, when used in this Instrument (including when used in the above recitals), will have the following meanings and any capitalized term not specifically defined in this Instrument will have the meaning ascribed to that term in the Loan Agreement:

“**Attorneys’ Fees and Costs**” means (a) fees and out-of-pocket costs of Lender’s and Loan Servicer’s attorneys, as applicable, including costs of Lender’s and Loan Servicer’s in-house counsel, support staff costs, costs of preparing for litigation, computerized research, telephone and facsimile transmission expenses, mileage, deposition costs, postage, duplicating, process service, videotaping and similar costs and expenses; (b) costs and fees of expert witnesses, including appraisers; (c) investigatory fees; and (d) the costs for any opinion required by Lender pursuant to the terms of the Loan Documents.

“**Borrower**” means all Persons identified as “Borrower” in the first paragraph of this Instrument, together with their successors and assigns.

“**Business Day**” means any day other than a Saturday, a Sunday or any other day on which Lender or the national banking associations are not open for business.

“**Event of Default**” means the occurrence of any event described in Section 8.

“**Fixtures**” means all property owned by Borrower which is attached to the Land or the Improvements so as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.

“**Governmental Authority**” means any board, commission, department, agency or body of any municipal, county, state or federal governmental unit, or any subdivision of any of

them, that has or acquires jurisdiction over the Mortgaged Property, or the use, operation or improvement of the Mortgaged Property, or over Borrower.

“**Improvements**” means the buildings, structures and improvements now constructed or at any time in the future constructed or placed upon the Land, including any future alterations, replacements and additions.

“**Indebtedness**” means (i) the principal of, (ii) interest at the fixed or variable rate set forth in the Note on, and (iii) all other amounts due at any time under, the Note, the Loan Agreement, this Instrument or any other Loan Document, including prepayment charges, late charges, default interest and advances as provided in Section 7 to protect the security of this Instrument.

“**Land**” means the land described in Exhibit A.

“**Leases**” means all present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property (including proprietary leases or occupancy agreements if Borrower is a cooperative housing corporation), and all modifications, extensions or renewals.

“**Lender**” means the entity identified as “Lender” in the first paragraph of this Instrument, or any subsequent holder of the Note.

“**Loan Agreement**” means the Loan Agreement executed by Borrower and Lender and dated as of the date of this Instrument, as such agreement may be amended from time to time.

“**Loan Documents**” means the Note, this Instrument, the Loan Agreement, all guaranties, all indemnity agreements, all collateral agreements, UCC filings, O&M Programs, the MMP and any other documents now or in the future executed by Borrower, any Guarantor or any other Person in connection with the Loan evidenced by the Note, as such documents may be amended from time to time.

“**Loan Servicer**” means the entity that from time to time is designated by Lender or its designee to collect payments and deposits and receive Notices under the Note, this Instrument, the Loan Agreement and any other Loan Document, and otherwise to service the Loan evidenced by the Note for the benefit of Lender. Unless Borrower receives Notice to the contrary, the Loan Servicer is the entity identified as “Lender” in the first paragraph of this Instrument.

“**Mortgaged Property**” means all of Borrower’s present and future right, title and interest in and to all of the following:

- (a) The Land.

- (b) The Improvements.
- (c) The Fixtures.
- (d) The Personalty.
- (e) All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights of way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated.
- (f) All proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Borrower obtained the Insurance pursuant to Lender's requirement.
- (g) All awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from Condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.
- (h) All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Borrower now or in the future, including cash or securities deposited to secure performance by parties of their obligations.
- (i) All proceeds from the conversion, voluntary or involuntary, of any of the items described in subsections (a) through (h) inclusive into cash or liquidated claims, and the right to collect such proceeds.
- (j) All Rents and Leases.
- (k) All earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the loan secured by this Instrument.
- (l) All deposits to a Reserve Fund, whether in cash or as a letter of credit.

- (m) All refunds or rebates of Taxes by a Governmental Authority (other than refunds applicable to periods before the real property tax year in which this Instrument is dated) or Insurance premiums by an insurance company.
- (n) All tenant security deposits which have not been forfeited by any tenant under any Lease and any bond or other security in lieu of such deposits.
- (o) All names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.

“Note” means the Note (including any Amended and Restated Note, Consolidated, Amended and Restated Note, or Extended and Restated Note) executed by Borrower in favor of Lender and dated as of the date of this Instrument, including all schedules, riders, allonges and addenda, as such Note may be amended, modified and/or restated from time to time.

“Notice” or “Notices” means all notices, demands, Lender approvals and other communication required under the Loan Documents, provided in accordance with the requirements of Section 10.03 of the Loan Agreement.

“Person” means any natural person, sole proprietorship, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, limited liability limited partnership, joint venture, association, joint stock company, bank, trust, estate, unincorporated organization, any federal, state, county or municipal government (or any agency or political subdivision thereof), endowment fund or any other form of entity.

“Personalty” means all of the following:

- (a) Accounts (including deposit accounts) of Borrower related to the Mortgaged Property.
- (b) Equipment and inventory owned by Borrower, which are used now or in the future in connection with the ownership, management or operation of the Land or Improvements or are located on the Land or Improvements, including furniture, furnishings, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form) and computer equipment (hardware and software).
- (c) Other tangible personal property owned by Borrower which is used now or in the future in connection with the ownership, management or operation of the Land or Improvements or is located on the Land or in the Improvements, including ranges,

stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures).

- (d) Any operating agreements relating to the Land or the Improvements.
- (e) Any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements.
- (f) All other intangible property, general intangibles and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land and including subsidy or similar payments received from any sources, including a Governmental Authority.
- (g) Any rights of Borrower in or under letters of credit.

“Property Jurisdiction” means the jurisdiction in which the Land is located.

“Rents” means all rents (whether from residential or non-residential space), revenues and other income of the Land or the Improvements, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Mortgaged Property, whether now due, past due or to become due, and deposits forfeited by tenants, and, if Borrower is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents under proprietary leases or occupancy agreements, whether now due, past due, or to become due.

“Reserve Fund” means all amounts deposited by the Borrower with Lender in connection with the Loan for the payment of Taxes or insurance premiums or as otherwise required pursuant to the Loan Agreement.

“Taxes” means all taxes, assessments, vault rentals and other charges, if any, whether general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a Lien on the Land or the Improvements, including any payments made in lieu of Taxes.

“UCC” means the Uniform Commercial Code as promulgated in the applicable jurisdiction.

2. Uniform Commercial Code Security Agreement.

- (a) This Instrument is also a security agreement under the UCC for any of the Mortgaged Property which, under applicable law, may be subjected to a security interest under the UCC, for the purpose of securing Borrower’s obligations under

this Instrument and to further secure Borrower's obligations under the Note, this Instrument and other Loan Documents, whether such Mortgaged Property is owned now or acquired in the future, and all products and cash and non-cash proceeds thereof (collectively, "UCC Collateral"), and by this Instrument, Borrower grants to Lender a security interest under the UCC in the UCC Collateral. To the extent necessary under applicable law, Borrower hereby authorizes Lender to prepare and file financing statements, continuation statements and financing statement amendments in such form as Lender may require to perfect or continue the perfection of this security interest.

- (b) Unless Borrower gives Notice to Lender within 30 days after the occurrence of any of the following, and executes and delivers to Lender modifications or supplements of this Instrument (and any financing statement which may be filed in connection with this Instrument) as Lender may require, Borrower will not (i) change its name, identity, structure or jurisdiction of organization; (ii) change the location of its place of business (or chief executive office if more than one place of business), or (iii) add to or change any location at which any of the Mortgaged Property is stored, held or located.
- (c) If an Event of Default has occurred and is continuing, Lender will have the remedies of a secured party under the UCC, in addition to all remedies provided by this Instrument or existing under applicable law. In exercising any remedies, Lender may exercise its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability of Lender's other remedies.
- (d) This Instrument also constitutes a financing statement with respect to any part of the Mortgaged Property that is or may become a Fixture, if permitted by applicable law.

3. Assignment of Rents; Appointment of Receiver; Lender in Possession.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all Rents.
- (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all Rents and to authorize and empower Lender to collect and receive all Rents without the necessity of further action on the part of Borrower.
- (ii) Promptly upon request by Lender, Borrower agrees to execute and deliver such further assignments as Lender may from time to time require. Borrower and Lender intend this assignment of Rents to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.

(iii) For purposes of giving effect to this absolute assignment of Rents, and for no other purpose, Rents will not be deemed to be a part of the Mortgaged Property. However, if this present, absolute and unconditional assignment of Rents is not enforceable by its terms under the laws of the Property Jurisdiction, then the Rents will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on Rents in favor of Lender, which Lien will be effective as of the date of this Instrument.

(b) (i) Until the occurrence of an Event of Default, Lender hereby grants to Borrower a revocable license to collect and receive all Rents, to hold all Rents in trust for the benefit of Lender and to apply all Rents to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including Imposition Reserve Deposits, and to pay the current costs and expenses of managing, operating and maintaining the Mortgaged Property, including utilities, Taxes and insurance premiums (to the extent not included in deposits to Reserve Funds), tenant improvements and other capital expenditures.

(ii) So long as no Event of Default has occurred and is continuing, the Rents remaining after application pursuant to the preceding sentence may be retained by Borrower free and clear of, and released from, Lender's rights with respect to Rents under this Instrument.

(iii) After the occurrence of an Event of Default, and during the continuance of such Event of Default, Borrower authorizes Lender to collect, sue for and compromise Rents and directs each tenant of the Mortgaged Property to pay all Rents to, or as directed by, Lender from and after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, or by a receiver, Borrower's license to collect Rents will automatically terminate and Lender will without Notice be entitled to all Rents as they become due and payable, including Rents then due and unpaid. Borrower will pay to Lender upon demand all Rents to which Lender is entitled.

(iv) At any time on or after the date of Lender's demand for Rents, Lender may give, and Borrower hereby irrevocably authorizes Lender to give, notice to all tenants of the Mortgaged Property instructing them to pay all Rents to Lender. No tenant will be obligated to inquire further as to the occurrence or continuance of an Event of Default. No tenant will be obligated to pay to Borrower any amounts which are actually paid to Lender in response to such a notice. Any such notice by Lender will be

delivered to each tenant personally, by mail or by delivering such demand to each rental unit. Borrower will not interfere with and will cooperate with Lender's collection of such Rents.

- (c) If an Event of Default has occurred and is continuing, then Lender will have each of the following rights and may take any of the following actions:
- (i) Lender may, regardless of the adequacy of Lender's security or the solvency of Borrower and even in the absence of waste, enter upon and take and maintain full control of the Mortgaged Property in order to perform all acts that Lender in its discretion determines to be necessary or desirable for the operation and maintenance of the Mortgaged Property, including the execution, cancellation or modification of Leases, the collection of all Rents, the making of Repairs to the Mortgaged Property and the execution or termination of contracts providing for the management, operation or maintenance of the Mortgaged Property, for the purposes of enforcing the assignment of Rents pursuant to Section 3(a), protecting the Mortgaged Property or the security of this Instrument, or for such other purposes as Lender in its discretion may deem necessary or desirable.
 - (ii) Alternatively, if an Event of Default has occurred and is continuing, regardless of the adequacy of Lender's security, without regard to Borrower's solvency and without the necessity of giving prior notice (oral or written) to Borrower, Lender may apply to any court having jurisdiction for the appointment of a receiver for the Mortgaged Property to take any or all of the actions set forth in the preceding sentence. If Lender elects to seek the appointment of a receiver for the Mortgaged Property at any time after an Event of Default has occurred and is continuing, Borrower, by its execution of this Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver *ex parte* if permitted by applicable law.
 - (iii) If Borrower is a housing cooperative corporation or association, Borrower hereby agrees that if a receiver is appointed, the order appointing the receiver may contain a provision requiring the receiver to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including deposits to Reserve Funds, it being acknowledged and agreed that the Indebtedness is an obligation of Borrower and must be paid out of maintenance charges payable by Borrower's tenant shareholders under their proprietary leases or occupancy agreements.
 - (iv) Lender or the receiver, as the case may be, will be entitled to receive a reasonable fee for managing the Mortgaged Property.

- (v) Immediately upon appointment of a receiver or immediately upon Lender's entering upon and taking possession and control of the Mortgaged Property, Borrower will surrender possession of the Mortgaged Property to Lender or the receiver, as the case may be, and will deliver to Lender or the receiver, as the case may be, all documents, records (including records on electronic or magnetic media), accounts, surveys, plans, and specifications relating to the Mortgaged Property and all security deposits and prepaid Rents.
- (vi) If Lender takes possession and control of the Mortgaged Property, then Lender may exclude Borrower and its representatives from the Mortgaged Property.

Borrower acknowledges and agrees that the exercise by Lender of any of the rights conferred under this Section 3 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and Improvements.

- (d) If Lender enters the Mortgaged Property, Lender will be liable to account only to Borrower and only for those Rents actually received. Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Mortgaged Property, by reason of any act or omission of Lender under Section 3(e), and Borrower hereby releases and discharges Lender from any such liability to the fullest extent permitted by law.
- (e) If the Rents are not sufficient to meet the costs of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes will become an additional part of the Indebtedness as provided in Section 7.
- (f) Any entering upon and taking of control of the Mortgaged Property by Lender or the receiver, as the case may be, and any application of Rents as provided in this Instrument will not cure or waive any Event of Default or invalidate any other right or remedy of Lender under applicable law or provided for in this Instrument.

4. Assignment of Leases; Leases Affecting the Mortgaged Property.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all of Borrower's right, title and interest in, to and under the Leases, including Borrower's right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.

- (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all of Borrower's right, title and interest in, to and under the Leases. Borrower and Lender intend this assignment of the Leases to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.
- (ii) For purposes of giving effect to this absolute assignment of the Leases, and for no other purpose, the Leases will not be deemed to be a part of the Mortgaged Property.
- (iii) However, if this present, absolute and unconditional assignment of the Leases is not enforceable by its terms under the laws of the Property Jurisdiction, then the Leases will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on the Leases in favor of Lender, which Lien will be effective as of the date of this Instrument.
- (b) Until Lender gives Notice to Borrower of Lender's exercise of its rights under this Section 4, Borrower will have all rights, power and authority granted to Borrower under any Lease (except as otherwise limited by this Section or any other provision of this Instrument), including the right, power and authority to modify the terms of any Lease or extend or terminate any Lease. Upon the occurrence of an Event of Default, and during the continuance of such Event of Default, the permission given to Borrower pursuant to the preceding sentence to exercise all rights, power and authority under Leases will automatically terminate. Borrower will comply with and observe Borrower's obligations under all Leases, including Borrower's obligations pertaining to the maintenance and disposition of tenant security deposits.
- (c) (i) Borrower acknowledges and agrees that the exercise by Lender, either directly or by a receiver, of any of the rights conferred under this Section 4 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and the Improvements.
- (ii) The acceptance by Lender of the assignment of the Leases pursuant to Section 4(a) will not at any time or in any event obligate Lender to take any action under this Instrument or to expend any money or to incur any expenses.
- (iii) Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable in any way for any injury or damage to person or property sustained by any Person in or about the Mortgaged Property.

- (iv) Prior to Lender's actual entry into and taking possession of the Mortgaged Property, Lender will not be obligated for any of the following:
- (A) Lender will not be obligated to perform any of the terms, covenants and conditions contained in any Lease (or otherwise have any obligation with respect to any Lease).
 - (B) Lender will not be obligated to appear in or defend any action or proceeding relating to the Lease or the Mortgaged Property.
 - (C) Lender will not be responsible for the operation, control, care, management or repair of the Mortgaged Property or any portion of the Mortgaged Property. The execution of this Instrument by Borrower will constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Mortgaged Property is and will be that of Borrower, prior to such actual entry and taking of possession.
- (d) Upon delivery of Notice by Lender to Borrower of Lender's exercise of Lender's rights under this Section 4 at any time after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, by a receiver, or by any other manner or proceeding permitted by the laws of the Property Jurisdiction, Lender immediately will have all rights, powers and authority granted to Borrower under any Lease, including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.
- (e) Borrower will, promptly upon Lender's request, deliver to Lender an executed copy of each residential Lease then in effect.
- (f) If Borrower is a cooperative housing corporation or association, notwithstanding anything to the contrary contained in this Instrument, so long as Borrower remains a cooperative housing corporation or association and is not in breach of any covenant of this Instrument, Lender consents to the following:
- (i) Borrower may execute leases of apartments for a term in excess of 2 years to a tenant shareholder of Borrower, so long as such leases, including proprietary leases, are and will remain subordinate to the Lien of this Instrument.
 - (ii) Borrower may surrender or terminate such leases of apartments where the surrendered or terminated lease is immediately replaced or where Borrower makes its best efforts to secure such immediate replacement by a newly-executed lease of the same apartment to a tenant shareholder of

Borrower. However, no consent is given by Lender to any excution, surrender, termination or assignment of a lease under terms that would waive or reduce the obligation of the resulting tenant shareholder under such lease to pay cooperative assessments in full when due or the obligation of the former tenant shareholder to pay any unpaid portion of such assessments.

5. **Prepayment Charge.** Borrower will be required to pay a Prepayment charge in connection with certain prepayments of the Indebtedness, including a payment made after Lender's exercise of any right of acceleration of the Indebtedness, as provided in the Note.
6. **Application of Payments.** If at any time Lender receives, from Borrower or otherwise, any amount applicable to the Indebtedness which is less than all amounts due and payable at such time, then Lender may apply that payment to amounts then due and payable in any manner and in any order determined by Lender, in Lender's discretion. Neither Lender's acceptance of an amount that is less than all amounts then due and payable nor Lender's application of such payment in the manner authorized will constitute or be deemed to constitute either a waiver of the unpaid amounts or an accord and satisfaction. Notwithstanding the application of any such amount to the Indebtedness, Borrower's obligations under this Instrument, the Note and all other Loan Documents will remain unchanged.
7. **Protection of Lender's Security; Instrument Secures Future Advances.**
- (a) If Borrower fails to perform any of its obligations under this Instrument or any other Loan Document, or if any action or proceeding is commenced which purports to affect the Mortgaged Property, Lender's security or Lender's rights under this Instrument, including eminent domain, insolvency, code enforcement, civil or criminal forfeiture, enforcement of Hazardous Materials Laws, fraudulent conveyance or reorganizations or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, file such documents, disburse such sums and take such actions as Lender reasonably deems necessary to perform such obligations of Borrower and to protect Lender's interest, including all of the following:
- (i) Lender may pay Attorneys' Fees and Costs.
 - (ii) Lender may pay fees and out-of-pocket expenses of accountants, inspectors and consultants.
 - (iii) Lender may enter upon the Mortgaged Property to make Repairs or secure the Mortgaged Property.
 - (iv) Lender may procure the Insurance required by the Loan Agreement.

- (v) Lender may pay any amounts which Borrower has failed to pay under the Loan Agreement.
 - (vi) Lender may perform any of Borrower's obligations under the Loan Agreement.
 - (vii) Lender may make advances to pay, satisfy or discharge any obligation of Borrower for the payment of money that is secured by a Prior Lien.
- (b) Any amounts disbursed by Lender under this Section 7, or under any other provision of this Instrument that treats such disbursement as being made under this Section 7, will be secured by this Instrument, will be added to, and become part of, the principal component of the Indebtedness, will be immediately due and payable and will bear interest from the date of disbursement until paid at the Default Annual Interest Rate.
- (c) Nothing in this Section 7 will require Lender to incur any expense or take any action.

8. **Events of Default.** An Event of Default under the Loan Agreement will constitute an Event of Default under this Instrument.
9. **Remedies Cumulative.** Each right and remedy provided in this Instrument is distinct from all other rights or remedies under this Instrument, the Loan Agreement or any other Loan Document or afforded by applicable law or equity, and each will be cumulative and may be exercised concurrently, independently or successively, in any order. Lender's exercise of any particular right or remedy will not in any way prevent Lender from exercising any other right or remedy available to Lender. Lender may exercise any such remedies from time to time and as often as Lender chooses.
10. **Waiver of Statute of Limitations, Offsets and Counterclaims.** Borrower waives the right to assert any statute of limitations as a bar to the enforcement of the Lien of this Instrument or to any action brought to enforce any Loan Document. Borrower hereby waives the right to assert a counterclaim, other than a compulsory counterclaim, in any action or proceeding brought against it by Lender or otherwise to offset any obligations to make the payments required by the Loan Documents. No failure by Lender to perform any of its obligations under this Instrument will be a valid defense to, or result in any offset against, any payments that Borrower is obligated to make under any of the Loan Documents.
11. **Waiver of Marshalling.**
- (a) Notwithstanding the existence of any other security interests in the Mortgaged Property held by Lender or by any other party, Lender will have the right to

determine the order in which any or all of the Mortgaged Property will be subjected to the remedies provided in this Instrument, the Note, the Loan Agreement or any other Loan Document or under applicable law. Lender will have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies.

(b) Borrower and any party who now or in the future acquires a security interest in the Mortgaged Property and who has actual or constructive notice of this Instrument waives any and all right to require the marshalling of assets or to require that any of the Mortgaged Property be sold in the inverse order of alienation or that any of the Mortgaged Property be sold in parcels or as an entirety in connection with the exercise of any of the remedies permitted by applicable law or provided in this Instrument.

12. **Reserved.**

13. **Governing Law; Consent to Jurisdiction and Venue.** This Instrument, and any Loan Document which does not itself expressly identify the law that is to apply to it, will be governed by the laws of the Property Jurisdiction. Borrower agrees that any controversy arising under or in relation to the Note, this Instrument or any other Loan Document may be litigated in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction will have jurisdiction over all controversies that may arise under or in relation to the Note, any security for the Indebtedness or any other Loan Document. Borrower irrevocably consents to service, jurisdiction and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing in this Section 13 is intended to limit Lender's right to bring any suit, action or proceeding relating to matters under this Instrument in any court of any other jurisdiction.

14. **Notice.** All Notices, demands and other communications under or concerning this Instrument will be governed by the terms set forth in the Loan Agreement.

15. **Successors and Assigns Bound.** This Instrument will bind the respective successors and assigns of Borrower and Lender, and the rights granted by this Instrument will inure to Lender's successors and assigns.

16. **Joint and Several Liability.** If more than one Person signs this Instrument as Borrower, the obligations of such Persons will be joint and several.

17. **Relationship of Parties; No Third Party Beneficiary.**

(a) The relationship between Lender and Borrower will be solely that of creditor and debtor, respectively, and nothing contained in this Instrument will create any other relationship between Lender and Borrower. Nothing contained in this

Instrument will constitute Lender as a joint venturer, partner or agent of Borrower, or render Lender liable for any debts, obligations, acts, omissions, representations or contracts of Borrower.

- (b) No creditor of any party to this Instrument and no other Person will be a third party beneficiary of this Instrument or any other Loan Document. Without limiting the generality of the preceding sentence, (i) any arrangement (“**Servicing Arrangement**”) between Lender and any Loan Servicer for loss sharing or interim advancement of funds will constitute a contractual obligation of such Loan Servicer that is independent of the obligation of Borrower for the payment of the Indebtedness, (ii) Borrower will not be a third party beneficiary of any Servicing Arrangement, and (iii) no payment by the Loan Servicer under any Servicing Arrangement will reduce the amount of the Indebtedness.

18. Severability; Amendments.

- (a) The invalidity or unenforceability of any provision of this Instrument will not affect the validity or enforceability of any other provision, and all other provisions will remain in full force and effect. This Instrument contains the entire agreement among the parties as to the rights granted and the obligations assumed in this Instrument.
- (b) This Instrument may not be amended or modified except by a writing signed by the party against whom enforcement is sought.

19. Construction.

- (a) The captions and headings of the Sections of this Instrument are for convenience only and will be disregarded in construing this Instrument. Any reference in this Instrument to a “Section” will, unless otherwise explicitly provided, be construed as referring to a Section of this Instrument.
- (b) Any reference in this Instrument to a statute or regulation will be construed as referring to that statute or regulation as amended from time to time.
- (c) Use of the singular in this Instrument includes the plural and use of the plural includes the singular. The use of one gender includes the other gender, as the context may require.
- (d) As used in this Instrument, the term “including” means “including, but not limited to” and the term “includes” means “includes without limitation.”
- (e) Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document in this Instrument will be construed as referring to such agreement, instrument or other document as from time to time

amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth in this Instrument), and (ii) any reference in this Instrument to any Person will be construed to include such Person's successors and assigns.

- (f) Any reference in this Instrument to "Lender's requirements," "as required by Lender," or similar references will be construed, after Securitization, to mean Lender's requirements or standards as determined in accordance with Lender's and Loan Servicer's obligations under the terms of the Securitization documents.

20. Subrogation. If, and to the extent that, the proceeds of the Loan evidenced by the Note, or subsequent advances under Section 7, are used to pay, satisfy or discharge a Prior Lien, such loan proceeds or advances will be deemed to have been advanced by Lender at Borrower's request, and Lender will automatically, and without further action on its part, be subrogated to the rights, including Lien priority, of the owner or holder of the obligation secured by the Prior Lien, whether or not the Prior Lien is released.

21-30. Reserved.

- 31. Acceleration; Remedies.** At any time during the existence of an Event of Default, Lender, at Lender's option, may declare all of the Indebtedness to be immediately due and payable without further demand, and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by Illinois law or provided in this Instrument, the Loan Agreement or in any other Loan Document. The Indebtedness will include, Lender will be entitled to collect, and any decree which adjudicates the amount secured by this Instrument will include all costs and expenses incurred in pursuing such remedies, including Attorneys' Fees and Costs, costs of documentary evidence, abstracts and title reports, any of which may be estimated to reflect the costs and expenses to be incurred after the entry of such a decree.
- 32. Release.** Upon payment of the Indebtedness, Lender will release this Instrument. Borrower will pay Lender's reasonable costs incurred in releasing this Instrument.
- 33. Waiver of Homestead and Redemption.** Borrower releases and waives all rights under the homestead and exemption laws of the State of Illinois. Borrower acknowledges that the Mortgaged Property does not include "agricultural real estate" or "residential real estate" as those terms are defined in 735 ILCS 5/15-1201 and 5/15-1219. Pursuant to 735 ILCS 5/15-1601(b), Borrower waives any and all rights of redemption from sale under any order of foreclosure of this Instrument, or other rights of redemption, which may run to Borrower or any other Owner of Redemption, as that term is defined in 735 ILCS 5/15-1212. Borrower waives all rights of reinstatement under 735 ILCS 5/15-1602 to the fullest extent permitted by Illinois law.
- 34. Maximum Amount of Indebtedness.** Notwithstanding any provision to the contrary in this Instrument, the Note or any other Loan Document which permits any additional sums

to be advanced on or after the date of this Instrument, whether as additional loans or for any payments authorized by this Instrument, the total amount of the principal component of the Indebtedness will not at any time exceed 300% of the original principal amount of the Note set forth on the first page of this Instrument.

35. **Illinois Collateral Protection Act.** Unless Borrower provides Lender with evidence of the insurance coverage required by the Loan Documents, Lender may purchase insurance at Borrower's expense to protect Lender's interest in the Mortgaged Property. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower may make or any claim that is made against Borrower in connection with the Mortgaged Property. Borrower may cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by the Loan Documents. If Lender purchases insurance for the Mortgaged Property, Borrower will be responsible for the costs of that insurance, including interest and any other charges that Lender may impose in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Instrument, the cost of such insurance will be added to the cost of the Indebtedness secured hereby. The cost of such insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

36. **Applicability of Illinois Mortgage Foreclosure Law.** To ensure the maximum degree of flexibility of the Loan Documents under the Illinois Mortgage Foreclosure Law, if any provision of this Instrument is inconsistent with any applicable provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-101, *et seq.*, as amended from time to time ("Act"), the provisions of the Act will take precedence over the provisions of this Instrument, but the Act will not invalidate or render unenforceable any other provision of this Instrument that can be fairly construed in a manner consistent with the Act. Without in any way limiting any of the Lender's rights, remedies, powers and authorities provided in this Instrument or otherwise, and in addition to all of such rights, remedies, powers and authorities, Lender will also have all rights, remedies, powers and authorities permitted to the holder of a mortgage under the Act. If any provision of this Instrument will grant to Lender any rights, remedies, powers or authorities upon default of the Borrower which are more limited than what would be vested in Lender under the Act in the absence of such provision, Lender will have such rights, remedies, powers and authorities that would be otherwise vested in it under the Act. Without limitation, all expenses (including Attorneys' Fees and Costs) incurred by Lender to the extent reimbursable under 735 ILCS 5/15-1510, 5/15-1512 or any other provision of the Act, whether incurred before or after any judgment of foreclosure, will be added to the Indebtedness and included in the judgment of foreclosure.

37. **WAIVER OF TRIAL BY JURY.**

(a) **BORROWER AND LENDER EACH COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE**

ARISING OUT OF THIS INSTRUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS BORROWER AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY.

(b) BORROWER AND LENDER EACH WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

38. This Instrument Secures Future Advances. If and to the extent that any portion of the Indebtedness is to be advanced from and after the date of the making of the Loan, Lender agrees to make such advances in accordance with the terms and conditions of the Loan Agreement, which has been executed contemporaneously with this Instrument, and such amounts will be a Lien from the date of recordation of this Instrument as provided in 5/15-1302(b)(1) of the Act.

39. Attached Riders. The following Riders are attached to this Instrument: None.

40. Attached Exhibits. The following Exhibits, if marked with an "X" in the space provided, are attached to this Instrument:

- Exhibit A Description of the Land (required)
- Exhibit B Modifications to Instrument
- Exhibit C Ground Lease Description (if applicable)

41. Reserved.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, Borrower has signed and delivered this Instrument or has caused this Instrument to be signed and delivered by its duly authorized representative.

BORROWER:

SSDF1 6751 S Merrill LLC,
an Illinois limited liability company

By: SSDF1 HOLDCO 4 LLC,
a Delaware limited liability company
Its: Managing Member

By: South Shore Property Holdings, LLC,
a Delaware limited liability company
Its: Manager

By: [Signature]
Name: Jerome H. Cohen
Its: Manager

Jessica Baier
Witness
Name: Jessica Baier

Sandy Sullivan
Witness
Name: Sandy Sullivan

STATE OF FLORIDA)
) ss.
COUNTY OF manatee)

The foregoing instrument was acknowledged before me this Feb 5 2018, by Jerome H. Cohen, the Manager of South Shore Property Holdings, LLC, a Delaware limited liability company, the Managing Member of SSDF1 HOLDCO 4 LLC, a Delaware limited liability company, the Manager of SSDF1 6751 S Merrill LLC, an Illinois limited liability company, on behalf of the limited liability company.

Jessica Baier
Signature of Notary Public – State of Florida



Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement
Signature Page – 55444.263

EXHIBIT A

DESCRIPTION OF THE LAND

LOT 9 (EXCEPT THE NORTH 10 FEET THEREOF) AND LOT 10 IN FIRST ADDITION TO BRYN MAWR HIGHLANDS, A SUBDIVISION OF NORTH 3/4 OF WEST 1/2 OF SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address:

6751-6757 South Merrill Avenue, Chicago, IL 60649

Permanent Index No.:

20-24-403-006-0000

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement

Page A-1

EXHIBIT B

MODIFICATIONS TO INSTRUMENT

The following modifications are made to the text of the Instrument that precedes this Exhibit:

None.

**COOK COUNTY
RECORDER OF DEEDS**

3945668v1

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

Licensed to Property Insight by Cook County Recorder of Deeds

Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement

Page B-1

EXHIBIT 187

Doc#: 1817957034 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/28/2018 09:50 AM Pg: 1 of 4

Licensed to [illegible]

This instrument was prepared by and after recordation return to:

McCoy & Ortá, P.C.
100 North Broadway, 26th Floor
Oklahoma City, OK 73102
Telephone: (888) 236-0007

Jurisdiction: Cook County
State: Illinois
Loan No.: 502603852
M&O Ref.: 7481.063
Loan Name: 6751-57 S. MERRILL AVENUE

PIN: 20-24-403-006-0000

Property Address: 6749 S. Merrill Avenue a/k/a 6751-6757 S. Merrill Avenue, Chicago, IL 60649

ASSIGNMENT OF MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

FOR VALUE RECEIVED, FEDERAL HOME LOAN MORTGAGE CORPORATION, whose address is 8200 Jones Branch Drive, McLean, VA 22102 ("Assignor"), conveys, assigns, transfers, and sets over unto U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2018-SB50, ("Assignee"), whose address is One Federal Street, 3rd Floor, Mail Code EX-MA-FED, Boston, MA 02110 without recourse, representation or warranty, express or implied, except as set forth in that certain related Mortgage Loan Purchase Agreement, all the right, title and interest of Assignor in and to the Multifamily Mortgage, Assignment of Rents and Security Agreement and other documents, if any, described in Schedule A attached hereto and incorporated herein, together with the note or notes described therein, and all other documents and instruments relating to or securing said Multifamily Mortgage, Assignment of Rents and Security Agreement or note or notes described therein, encumbering, among other things, the premises described in Exhibit A attached hereto and incorporated herein and the improvements thereon.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever.

Cook County Recorder of Deeds

Dated this 4 day of June, 2018, to be effective as of the 26 day of June, 2018.

FEDERAL HOME LOAN MORTGAGE CORPORATION,
a corporation organized and existing under the laws of the
United States

By: *Mary Ellen Slavinskas*
Name: Mary Ellen Slavinskas
Title: Director
Multifamily Operations

STATE OF VIRGINIA §
 §
COUNTY OF FAIRFAX §

On the 4 day of June, 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared Mary Ellen Slavinskas, Director, Multifamily Operations, of Federal Home Loan Mortgage Corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument, and that such individual made such appearance before the undersigned, in Fairfax County, Virginia.

WITNESS my hand and official seal.

[SEAL]
My Commission Expires:

Pratima Jagerdeo
Name of Notary Public

PRATIMA JAGERDEO
NOTARY PUBLIC
REGISTRATION # 7526232
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES JUNE 30, 2020

Loan No.: 502603852
M&O File No.: 7481.063
Loan Name: 6751-57 S. MERRILL AVENUE
Pool: SB-50

SCHEDULE A

Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of February 7, 2018, by SSDF1 6751 S MERRILL LLC, an Illinois limited liability company, to CBRE CAPITAL MARKETS, INC. ("Original Lender"), in the amount of \$1,420,000.00 ("Mortgage"), recorded on February 8, 2018, as Document Number 1803919055 in the office of the Recorder of Deeds of Cook County, Illinois ("Real Estate Records").

The Mortgage was assigned from Original Lender to FEDERAL HOME LOAN MORTGAGE CORPORATION by that certain Assignment of Security Instrument dated as of February 7, 2018, to be effective as of February 7, 2018, and recorded on February 8, 2018, as Document Number 1803919056, in the Real Estate Records.

Loan No.: 502603852
M&O File No.: 7481.063
Loan Name: 6751-57 S. MERRILL AVENUE
Pool: SB-50

**EXHIBIT A
LEGAL DESCRIPTION**

LOT 9 (EXCEPT THE NORTH 10 FEET THEREOF) AND LOT 10 IN FIRST ADDITION TO BRYN MAWR HIGHLANDS, A SUBDIVISION OF NORTH 3/4 OF WEST 1/2 OF SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 20-24-403-006-0000

Licensed to Property Insight by Cook County Recorder of Deeds

Loan No.: 502603852
M&O File No.: 748I.063
Loan Name: 6751-57 S. MERRILL AVENUE
Pool: SB-50

EXHIBIT 188



Doc# 1715841055 Fee \$40.00

KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 06/07/2017 12:19 PM PG: 1 OF 1

Licensed to Practice

This area is reserved for the Recorder of Deeds Office

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
MUNICIPAL DEPARTMENT - FIRST DISTRICT

17M1 401223

CITY OF CHICAGO, a municipal corporation,	)	Case Number:	17M1 401223
Plaintiff)		
v.	)	Amount claimed per day	7,500.00
TR# 8002363805 CHICAGO TITLE LAND TRUST CO	)	Address:	
KINGSTON HOLDINGS LLC	)	2136 - 2140 E 68TH ST CHICAGO IL 60649-	
CHICAGO TITLE AND TRUST COMPANY	)	6751 - 6757 S MERRILL AVE CHICAGO IL 60649-	
COMMUNITY INVESTMENT CORPORATION)		
Unknown owners and non-record claimants)		
Defendants)		

Room 1103

LIS PENDENS NOTICE

I, the undersigned, do hereby certify that the above entitled cause was filed in the above court on the 20 day of MAY 19 2017 for building code violations and is now pending in said court and that the property affected by said cause is located at the above referenced address and is legally described as follows:

20-24-403-006
20-24-403-006-0000

LOT 9 (EXCEPT THE NORTH 10 FEET THEREOF) AND LOT 10 IN FIRST ADDITION TO BRYN MAWR HIGHLANDS, A SUBDIVISION OF THE NORTH 3/4 OF WEST 1/2 OF SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Stephen Patton
Corporation Counsel

Attorney for Plaintiff

By: *Megan Starnival*

Assistant Corporation Counsel
30 N LaSalle St. 7th floor
Chicago, Illinois 60602
Atty. No 90909
(312) 744-8791

BONCHY BROWN
Recorder of Deeds

FILED B - 17
2017 MAY 19 PM 12:23
CLERK OF CIRCUIT COURT
MUNICIPAL DEPARTMENT
FIRST DISTRICT

410

EXHIBIT 189

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for SSDF1 7110 S Cornell LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and

VENTUS HOLDINGS, LLC OR NOMINEE ("Buyer")

for the purchase and sale of that certain real property and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 7110 South Cornell Avenue, Chicago, Illinois 60649 and legally described as follows:

LOTS 29, 30, 31 AND 32 IN THE SUBDIVISION OF BLOCK 2 IN CONRAD SEIPP'S SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 25, TOWNSHIP 38 EAST, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 20-25-100-014-0000

* * *

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. **Purchase Price**. The purchase price for the Property shall be \$ 1,240,000 (the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:
 - a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
 - b. The balance of the Purchase Price, subject to any applicable credits and prorations, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2. **Earnest Money.** The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.

3. **Court Approval.** As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.

4. **Escrow Closing.** This sale shall be closed through an escrow with First American Title in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by said title company. Payment of the Purchase Price and delivery of the receiver's deed shall be made through the escrow. The cost of the escrow shall be divided equally between the Buyer and the Seller unless the Buyer acquires the Property with financing, in which event that portion of the cost of the escrow relating to the financing shall be borne by the Buyer. Unless otherwise specified herein, all other closing costs shall be paid in accordance with custom for apartment investment sales transactions in Cook County, Illinois.

5. **Irrevocable Offer.** ~~This Agreement when executed by the Buyer and delivered to the Seller shall constitute an irrevocable offer to purchase the Property until~~ August 28, 2019 (the "Offer Expiration Date"). ~~In the event that the offer is not accepted by the Seller before the Offer Expiration Date, then the offer shall be deemed withdrawn.~~

KD

KD

ZE

6. **Personal Property.** At Closing, the Seller shall tender to the Buyer a bill of sale for the personal property appurtenant to the Property (the "Personal Property") warranting only that Seller is the absolute owner of said Personalty, that said Personalty is free and clear of all liens, charges, and encumbrances, and that the Seller has the full right, power, and authority to sell said Personalty and to deliver the bill of sale. The Seller shall neither make nor adopt any warranty whatsoever with respect to the Personal Property and shall specifically disclaim any implied warranty of merchantability or fitness for a particular purpose. The price of the Personal Property shall be included in the Purchase Price, and the Buyer agrees to accept all such Personal Property in "as is" condition.

7. **The Closing Date.** The closing shall be held on a date (the "Closing Date") to be designated by the Seller after the Receivership Court approves the sale of the Property pursuant to this Agreement, provided, however, that the Buyer shall be entitled to five business days' advance Notice of the Closing Date.

8. **Conveyance of Title.** At Closing, the Seller shall convey title to the Property by a recordable form receiver's deed subject only to (a) general real estate taxes not yet due and payable at the time of Closing; (b) covenants, conditions, restrictions, or building lines and

easements of record, if any; (c) public and utility easements; (d) applicable zoning and building laws and ordinances; (f) acts done by or suffered through Buyer or anyone claiming by, through, or under Buyer; (g) governmental actions or proceedings concerning or affecting the Property; and (h) encroachments of a minor nature, if any, that can be insured over at closing (the "Permitted Exceptions"). The Seller agrees to surrender possession of the Property at the time of Closing.

9. **Commitment For Title Insurance.** Within ten (10) business days after the Acceptance Date, the Seller shall deliver to the Buyer evidence of merchantable title by delivering a commitment for title insurance with extended coverage from First American Title in the amount of the Purchase Price with a commitment date not earlier than July 1, 2019, subject only to general exceptions, the Permitted Exceptions, and exceptions pertaining to liens or encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions, the Purchaser may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. **Survey.** At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. **Assignment And Assumption Of Leases.** At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. **Prorations.** Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To

the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill.

13. **Inspection Period.** The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. **Current Rent Roll.** A current rent roll for the Property generated by the management company.
- b. **Utility Bills.** Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date.
- c. **Leases.** Copies of all existing leases affecting the Property.
- d. **Profit & Loss Statement.** A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company.
- e. **Litigation Documents.** Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall

release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. **Entry Into Or Renewal Of Contracts & Material Changes.** Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. **Material Destruction.** Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. **Condition Of Property.** The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. **Buyer Default.** The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest

Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Purchaser in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

- a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.
- b. The Seller will not take any action affecting title to the Property following the Acceptance Date.
- c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:

City of Chicago v. SSDF1 7110 S Cornell LLC, Circuit Court of Cook County, Municipal Division, Case No. 18-M1-403814.
- d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, on, under, or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested; nationally recognized overnight mail courier (signature required); or electronic mail (evidenced by

competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses:

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdaplaw.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

MICHAEL ELMAN

10 S LA SALLE, STE 1420

CHICAGO, IL 60603

MELMAN@MBELMANLAW.COM

21. **Like-Kind Exchange.** The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22. **Real Estate Agents.** Purchaser represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. **Foreign Investor Disclosure.** The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. **Merger.** This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this 14TH day of August, 2019. In addition, the individual signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer.

Buyer

VENTUS HOLDINGS, LLC OR NOMINEE

10 S LA SALLE STE 1420

Chicago, IL 60603

By: ZACH ELMAN 

Its: MANAGER

Buyer's Agent

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
SSDF7 PORTFOLIO 1 LLC

Rachlis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390



Acceptance Date: October 17, 2019

Seller's Agent

Jeffrey Baasch
SVN Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1866

RIDER A

ZE If the Buyer desires that the terms and provisions of this Rider be incorporated into the Purchase And Sale Agreement to which it is annexed, please initial this paragraph.

* * *

This Agreement is contingent upon the Buyer securing, no later than 21 days following the Acceptance Date (the "Financing Contingency Deadline"), a firm written mortgage commitment for a fixed or adjustable rate mortgage from an established multifamily residential mortgage lender in the amount of \$ 992,000, at an interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed 5% per annum, amortized over 25 years, payable monthly, with a loan origination fee not to exceed 1% , plus appraisal and credit report fees, if any. If the Buyer is unable to secure a firm written mortgage commitment as described herein within the referenced time period, then the Buyer may terminate this Agreement with a full refund of Earnest Money by providing notice to the Seller prior to the expiration of the Financing Contingency Deadline. If the Buyer does not provide the requisite notice to the Seller as provided herein, then the Buyer shall be deemed to have waived this financing contingency, and this Agreement shall remain in full force and effect.

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

EXHIBIT A



*First American
Title Insurance Company*

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ **Expected Release Date:** _____ **Escrow Number:** 2986609

Property Address: 7110-16 South Cornell Avenue, Chicago, Illinois 60649

Deposit Amount: \$ \$124,000 **Purpose:** **Earnest Money** **Repairs:** _____
Document(s) Held _____ **Tax Escrow** **Other:** _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser:		Seller:	Kevin B. Duff, as Federal Equity Receiver for SSDF1 7110 S Cornell LLC
Signed: _____		Signed: _____	
Print Name: _____		Print Name: _____	Rachlis Duff Peel & Kaplan LLC
Address: _____		Address: _____	542 South Dearborn, Suite 900 Chicago, Illinois 60605
Email: _____		Email: _____	<u>kduff@rdaplaw.net</u>
Primary Phone: _____		Primary Phone: _____	<u>(312) 733-3390</u>
Alternate Phone: _____		Alternate Phone: _____	

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee By: _____

EXHIBIT B

Assignment And Assumption Of Leases

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Kevin B. Duff, as court-appointed federal equity receiver for SSDF1 7110 S Cornell LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 ("Assignor"), hereby irrevocably grants, assigns, transfers, conveys, and sets over to [TBD] ("Assignee"), a _____, all of Assignor's right, title, and interest in and to the leases (collectively, the "Leases") attached hereto.

Assignee hereby assumes all of the obligations imposed upon the Assignor under the Leases which accrue from and after the date hereof. This Assignment is made without any express or implied representation or warranty, except to the extent provided in that certain Purchase And Sale Agreement, accepted by the Seller on August, 2019, by and between Assignor and Assignee.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Assignment And Assumption Of Leases as of this _ day of _____, 2019.

ASSIGNOR:

Kevin B. Duff, Federal Equity Receiver for
SSDF1 7110 S Cornell LLC

ASSIGNEE:

[TBD]

By: _____

Name: _____

Title: _____



**First American
Title Insurance Company**

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ Expected Release Date: _____ Escrow Number: 2986609

Property Address: 7110-16 South Cornell Avenue, Chicago, Illinois 60649

Deposit Amount: \$ \$124.00 Purpose: Earnest Money Repairs: _____
 Document(s) Held _____ Tax Escrow Other: _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser:
Signed: _____

Print Name: Zach Elman
Address: 10 S LaSalle Street, Suite 1420
Chicago, Illinois 60603

Email: melman@mbelmanlaw.com
Primary Phone: (312) 541-0903

Alternate Phone: _____

Seller: Kevin B. Duff, as Federal Equity Receiver
for SSDF1 7110 S Cornell LLC

Signed: _____

Print Name: Rachlis Duff Peel & Kaplan LLC
Address: 542 South Dearborn, Suite 900
Chicago, Illinois 60605

Email: kduff@rdaplaw.net
Primary Phone: (312) 733-3390

Alternate Phone: _____

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee By: _____

27775 Diehl Road, Ste 200, Warrenville, IL 60555
T E L 877-295-4328 · F A X 866-525-5530
titleindemnity.warrenville.il@firstam.com

EXHIBIT 190



Doc# 1836541138 Fee \$40.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 12/31/2018 02:44 PM PG: 1 OF 1

Licensed to Property Insight by Cook County Recorder of Deeds

This area is reserved for the Recorder of Deeds Office

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
MUNICIPAL DEPARTMENT - FIRST DISTRICT

CITY OF CHICAGO, a municipal corporation,
Plaintiff

V.

SSDF1 7110 S. CORNELL LLC

JP MORGAN CHASE BANK NA

US BANK NA

Unknown owners and non-record claimants

Defendants

) Case Number: **18M1 403814**

) Amount claimed per day 2,500.00

) Address:
7110 - 7116 S CORNELL AVE CHICAGO IL 60649-

LIS PENDENS NOTICE

I, the undersigned, do hereby certify that the above entitled cause was filed in the above court on the 19 day of December 2018 for building code violations and is now pending in said court and that the property affected by said cause is located at the above referenced address and is legally described as follows:

20-25-100-014-0000

LOTS 29, 30, 31 AND 32 IN THE SUBDIVISION OF BLOCK 2 IN CONRAD SEIPP'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Edward Siskel

Corporation Counsel

Attorney for Plaintiff

By:

Assistant Corporation Counsel
30 N LaSalle St. 7th floor
Chicago, Illinois 60602
Atty. No 90909
(312) 744-8791

18 DEC 19 PM 8:42
EDWARD M. MOODY
RECORDER OF DEEDS
CLERK

410

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for 7109 S. Calumet LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16) in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and

U.S. Bank National Association, as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2017-SB30 ("Buyer")

for the purchase and sale of that certain real property and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 7109-19 South Calumet Avenue, Chicago, Illinois 60619 and legally described as follows:

PARCEL 1:

LOT 11 (EXCEPT THE SOUTH 95 FEET AND 8 INCHES THEREOF) AND THE SOUTH 43 FEET AND 4 INCHES OF LOT 12 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE NORTH 47 FEET AND 7 INCHES OF THE SOUTH 95 FEET AND 8 INCHES OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE SOUTH 48 FEET AND 1 INCH OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Nos. 20-27-105-003-0000, 20-27-105-004-0000, 20-27-005-0000

* * *

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. **Purchase Price.** The purchase price for the Property shall be \$1,122,000.00 (the "Purchase Price"), subject to Rider B. The Buyer shall pay the Purchase Price as follows:
 - a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
 - b. The balance of the Purchase Price, subject to any applicable credits and prorations, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2. **Earnest Money.** The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.
3. **Court Approval.** As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.
4. **Escrow Closing.** This sale shall be closed through an escrow with First American Title in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by said title company. Payment of the Purchase Price and delivery of the receiver's deed shall be made through the escrow. The cost of the escrow shall be divided equally between the Buyer and the Seller unless the Buyer acquires the Property with financing, in which event that portion of the cost of the escrow relating to the financing shall be borne by the Buyer. Unless otherwise specified herein, all other closing costs shall be paid in accordance with custom for apartment investment sales transactions in Cook County, Illinois.
5. **Irrevocable Offer.** This Agreement when executed by the Buyer and delivered to the Seller shall constitute an irrevocable offer to purchase the Property until October 31, 2019 (the "Offer Expiration Date"). In the event that the offer is not accepted by the Seller before the Offer Expiration Date, then the offer shall be deemed withdrawn.

6. **Personal Property.** At Closing, the Seller shall tender to the Buyer a bill of sale for the personal property appurtenant to the Property (the "Personal Property") warranting only that Seller is the absolute owner of said Personal Property, that said Personal Property is free and clear of all liens, charges, and encumbrances, and that the Seller has the full right, power, and authority to sell said Personal Property and to deliver the bill of sale. The Seller shall neither make nor adopt any warranty whatsoever with respect to the Personal Property and shall specifically disclaim any implied warranty of merchantability or fitness for a particular purpose. The price of the Personal Property shall be included in the Purchase Price, and the Buyer agrees to accept all such Personal Property in "as is" condition.

7. **The Closing Date.** The closing shall be held on a date (the "Closing Date") to be designated by the Seller after the Receivership Court approves the sale of the Property pursuant to this Agreement, provided, however, that the Buyer shall be entitled to five business days' advance Notice of the Closing Date.

8. **Conveyance of Title.** At Closing, the Seller shall convey title to the Property by a recordable form receiver's deed subject only to (a) general real estate taxes not yet due and payable at the time of Closing; (b) covenants, conditions, restrictions, or building lines and easements of record, if any; (c) public and utility easements; (d) applicable zoning and building laws and ordinances; (f) acts done by or suffered through Buyer or anyone claiming by, through, or under Buyer; and (g) encroachments of a minor nature, if any, that can be insured over at closing (the "Permitted Exceptions"). The Seller agrees to surrender possession of the Property at the time of Closing.

9. **Commitment For Title Insurance.** Within ten (10) business days after the Acceptance Date, the Seller shall deliver to the Buyer evidence of merchantable title by delivering a commitment for title insurance with extended coverage from First American Title in the amount of the Purchase Price with a commitment date not earlier than October 5, 2019, subject only to general exceptions, the Permitted Exceptions, and exceptions pertaining to liens or encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions in a manner reasonably satisfactory to Buyer, the Buyer may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter

have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. **Survey.** At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. **Assignment And Assumption Of Leases.** At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. **Prorations.** Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill.

13. **Inspection Period.** The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. **Current Rent Roll.** A current rent roll for the Property generated by the management company.
- b. **Utility Bills.** Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date.
- c. **Leases.** Copies of all existing leases affecting the Property.
- d. **Profit & Loss Statement.** A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company.

- e. Litigation Documents. Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable, except as provided in Section 18. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. Entry Into Or Renewal Of Contracts & Material Changes. Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. Material Destruction. Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. **Condition Of Property.** The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. **Buyer Default.** The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Buyer in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court. Notwithstanding the foregoing, the Receiver does hereby consent to suit by the Buyer for specific performance of this Agreement.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

- a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.

- b. The Seller will not take any action affecting title to the Property following the Acceptance Date.
- c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:
2 (None) City of Chicago v. 7109 S. Calumet LLC, Case No. 19 BT 05970A, Department of Administrative Hearings. KD
- d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, on, under, or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested; nationally recognized overnight mail courier (signature required); or electronic mail (evidenced by competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses:

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdaplawn.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

U.S. Bank National Association, as Trustee for the
Registered Holders of J.P. Morgan Chase Commercial
Mortgage Securities Corp., Multifamily Mortgage Pass-
Through Certificates, Series 2017-SB30
c/o Foley & Lardner LLP
Jill L. Nicholson
321 N. Clark St., Suite 2800
Chicago, Illinois 60654
jnicholson@foley.com

with a copy to:

Boyega Adelekan
Sabal Investment Holdings, LLC
4 Park Plaza, Suite 2000
Irvine, CA 92614
Boyega.adelekan@sabal.com

21. **Like-Kind Exchange.** The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22. **Real Estate Agents.** Buyer represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. **Foreign Investor Disclosure.** The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. **Merger.** This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this 17th day of October, 2019. In addition, the individual signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer.

[SIGNATURE PAGE FOLLOWS]

Buyer:

U.S. Bank National Association, as Trustee for
the Registered Holders of J.P. Morgan Chase
Commercial Mortgage Securities Corp.,
Multifamily Mortgage Pass-Through
Certificates, Series 2017-SB30

By: /s/ Mike Angles

Its: Vice President, Newmark Knight Frank

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
6749-57 S. MERRILL LLC

Rachlis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390



* Acceptance Date: 10/24/2019

Buyer's Agent

Seller's Agent

Jeffrey Baasch
SVN Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1866

* Acceptance conditional upon Buyer's
agreement to terms and conditions
of attached side letter

RIDER B

/s/ M.A. If the Buyer purports to hold a mortgage interest in the Property and tenders the Purchase And Sale Agreement to which this rider is annexed (the "Agreement") in connection with the submission of a credit bid, please initial this paragraph and provide the information and supply any additional terms and conditions to the Agreement, or modifications to the Agreement, as requested herein. Any such terms and conditions shall supersede any contrary or conflicting terms and conditions set forth in the Agreement itself.

* * *

The Buyer consists of the following mortgagee or mortgagees purporting to hold a perfected and unreleased security interest in the Property:

U.S. Bank National Association, as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2017-SB30.

[Using additional sheets, please indicate, for each mortgagee identified above, the total unpaid balance due under the promissory note secured by the corresponding mortgage and itemize each component of the current alleged loan balance, including, but not limited to, principal, interest, default rate interest, late fees, service fees, liquidation fees, protective advances, and other charges.]

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

RIDER B-1

ADDITIONAL TERMS OF CREDIT BID

1. Buyer submits a credit bid in the amount of \$ 1,122,000.00.
2. Buyer shall have the right to direct Seller to convey the Property to a special purpose entity created by Buyer for such purpose ("Nominee"), and in such case, the Deed, Bill of Sale and Assignment and Assumption of Leases shall all run in favor of the Nominee, and the Nominee shall execute the Assignment and Assumption of Leases and any other applicable closing documents rather than the Buyer.
3. Buyer's liability under this Agreement in the event of a default by Buyer shall be limited to an amount equal to the Earnest Money that would have been deposited by Buyer if the credit bid provisions of Rider B did not apply, and in no event shall Buyer be liable for any other direct, indirect, incidental or consequential damages under this Agreement.

RIDER B-2

The following is an itemized list of the amounts due and owing Buyer as of July 1, 2019 under that certain Note Hybrid ARM ("Note") dated February 3, 2017 made by 7109 S. Calumet LLC in the principal amount of \$1,507,000. The following does not include all legal fees due and owing under the Note and is subject to further revision and modification.

Principal:	\$1,497,160.52
Contract Interest:	\$59,589.49
Default Interest:	\$50,570.79
Late fees:	\$3,724.44
Real Estate Tax Advance:	\$10,294.11
Appraisal:	\$3,400.00
Interest on advances:	\$1,993.51
Attorneys' fees:	\$65,004.21

EXHIBIT A



**First American
Title Insurance Company**

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ **Expected Release Date:** _____ **Escrow Number:** 2964659

Property Address: 7109 South Calumet Avenue, Chicago, Illinois 60619

Deposit Amount: \$ _____ **Purpose:** **Earnest Money** **Repairs:** _____
Document(s) Held _____ **Tax Escrow** **Other:** _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser:	Seller: Kevin B. Duff, as Federal Equity Receiver
Signed: _____	Signed: <u>for 7109 S Calumet LLC</u>
Print Name: _____	Print Name: <u><i>K-B Duff</i></u>
Address: _____	Address: <u>Rachlis Duff Peel & Kaplan LLC</u>
_____	<u>542 South Dearborn, Suite 900</u>
_____	<u>Chicago, Illinois 60605</u>
Email: _____	Email: <u>kduff@rdaplawn.net</u>
Primary Phone: _____	Primary Phone: <u>(312) 733-3390</u>
Alternate Phone: _____	Alternate Phone: _____

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee By: _____

27775 Diehl Road, Ste 200, Warrenville, IL 60555
 T E L 877-295-4328 · F A X 866-525-5530
titleindemnity.warrenville.il@firstam.com

EXHIBIT B

Assignment And Assumption Of Leases

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Kevin B. Duff, as court-appointed federal equity receiver for 7109 S. Calumet LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16) in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 ("Assignor"), hereby irrevocably grants, assigns, transfers, conveys, and sets over to [TBD] ("Assignee"), a _____, all of Assignor's right, title, and interest in and to the leases (collectively, the "Leases") attached hereto.

Assignee hereby assumes all of the obligations imposed upon the Assignor under the Leases which accrue from and after the date hereof. This Assignment is made without any express or implied representation or warranty, except to the extent provided in that certain Purchase And Sale Agreement, accepted by the Seller on August __, 2019, by and between Assignor and Assignee.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Assignment And Assumption Of Leases as of this __ day of _____, 2019.

ASSIGNOR:

Kevin B. Duff, Federal Equity Receiver for
7109 S Calumet LLC

ASSIGNEE:

[TBD]

By: _____

Name: _____

Title: _____

EquityBuild, Inc.
EquityBuild Finance, LLC
In Receivership

Kevin B. Duff, Receiver
kduff@rdaplaw.net
(312) 733-3390 Phone

c/o Rachlis Duff & Peel, LLC
642 South Dearborn Street, Suite 900
Chicago, Illinois 60605

November 18, 2019

By E-Mail.pdf

Andrew T. McClain, Esq.
Foley & Lardner LLP
321 North Clark Street | Suite 2800
Chicago, IL 60654-5313
amcclain@foley.com

Re: *Purchase & Sale Agreement (the "Agreement") submitted October 17, 2019 by U.S. Bank National Association, etc. to Kevin B. Duff, as Federal Equity Receiver for 7109 S. Calumet LLC*

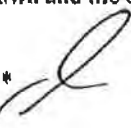
7109 South Calumet Avenue, Chicago, Illinois 60619 (the "Property")

Dear Andrew:

SB30 

KD

Receipt of the credit bid submitted by the U.S. Bank National Association, as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-Through Certificates, Series 2017-5830 ("US Bank") in connection with the referenced Property is hereby acknowledged. As you will find, the Receiver has accepted the Agreement pursuant to the terms of this letter. If these terms are acceptable to US Bank, I appreciate your countersigning below on or before Tuesday, November 19, 2019, to signify your client's assent. If I do not receive a countersigned copy of this letter by that time, then the provisional acceptance of the Agreement will be withdrawn and the offer submitted by the highest public bidder will be accepted instead.

SIA Debt Opportunities Fund, L.P. 

KD

1. ~~US Bank~~ shall post a letter of credit in favor of "Kevin B. Duff, as Federal Equity Receiver for 7109 S. Calumet LLC" in the amount of \$1,122,000.00 within three business days following the expiration of the Inspection Period referenced in Paragraph 13 of the Agreement. Within three business days following the Closing, the Receiver agrees to reduce the letter of credit by an amount equal to the Seller's closing costs paid by US Bank plus the amount of the estimated prorated Cook County property taxes attributable to the Seller's ownership of the Property during tax year 2019 and, if necessary, tax year 2020.

Andrew T. McClain, Esq.
November 18, 2019
Page 2 of 2

The letter of credit shall remain open until the conclusion of the claims process administered by the Receiver and the exhaustion of all appeals therefrom.

2. The Seller's obligation to produce the Due Diligence Materials referenced in Paragraph 13 of the Agreement shall be continued until Friday, November 22, 2019, and the Inspection Period referenced in Paragraph 13 of the Agreement shall not expire until Monday, December 9, 2019.

* * *

For informational purposes only, the Receiver's requirement for the posting of the letter of credit described herein stems from the existence of a *bona fide* dispute regarding the priority of the mortgage recorded by Red Mortgage Capital, LLC on February 7, 2017 as Document No. 1703816048 (and subsequently assigned to US Bank) vis-à-vis a mortgage recorded by a group of lenders on October 17, 2014, as Document No. 1429050012, which mortgage was never released, as well as the legal effect of the *lis pendens* recorded in favor of Anson Markwell, as Trustee of the Amark Investment Trust, on July 2, 2018, as Document No. 1818318076.

In addition, the Receiver reserves the right to contest the amount of any alleged deficiency claimed by U.S. Bank insofar as that deficiency includes demands for any sums other than the principal balance of the loan and accrued contract interest through and including August 17, 2018.

Sincerely,


Kevin B. Duff

AGREED AND ACCEPTED

U.S. Bank National Association, as Trustee for
the Registered Holders of J.P. Morgan Chase
Commercial Mortgage Securities Corp.,
Multifamily Mortgage Pass-Through Certificates,
Series 2017-SB30

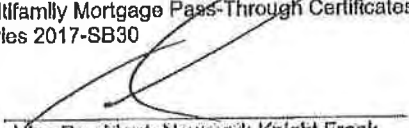
By: 
Its: Vice President, Newmark Knight Frank

EXHIBIT 192

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1429050012 Fee: \$50.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/17/2014 07:27 AM Pg: 1 of 7

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 20-27-105-003-0000**

Address:

Street: 7109-7119 S. Calumet Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: The Persons Listed on Exhibit A to the Mortgage c/o Hard Money Company, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$1,800,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: D65592C9-827F-4EFA-AC6A-05B42792A59E

Execution date: 09/05/2014

7

PTS 1328618

Mail To:

Hard Money Company
5068 W. Plano Pkwy
Ste 300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on September 5th, 2014. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O Hard Money Company, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Million Eight Hundred Thousand and 00/100 Dollars (U.S. \$1,800,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for a final payment of the full debt, if not paid earlier, due and payable March 1st, 2016. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-27-105-003-0000

which has the address of 7109-7119 S Calumet Ave. Chicago, IL 60619 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

 (SEAL)
Jerry Cohen, BORROWER

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, Lee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 5TH day of September, 2014.

My Commission expires:

{Seal}
Jessica Ann Baier
Notary Public

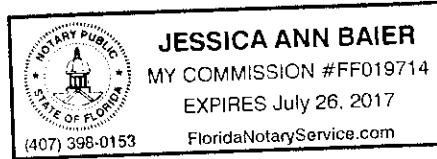


Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Russell & Ursula Waite	\$50,000	2.78%
Peggy Christensen Living Trust Dated 9/16/11	\$100,000	5.56%
Ashwin D. Patel	\$208,000	11.56%
Navin Vardya	\$100,000	5.56%
iPlanGroup Agent for Custodian FBO Mark Young IRA	\$100,000	5.56%
Edge Investments, LLC	\$65,000	3.61%
EZ NJ Ventures, LLC	\$50,000	2.78%
Jerome B. Shaffer Trust	\$100,000	5.56%
Focus4 Investments, LLC	\$50,000	2.78%
R.D. Meredith General Contractors, LLC 401K Plan	\$150,000	8.33%
Steven Canning	\$100,000	5.56%
Optima Property Solutions, LLC	\$200,000	11.11%
R2V2 Investments, LLC	\$30,000	1.67%
Brown Rental Properties, LLC	\$100,000	5.56%
iPlanGroup Agent for Custodian FBO Charles Michael Anglin IRA	\$78,000	4.33%
1839 Fund I, LLC	\$50,000	2.78%
Shankar Thiruppathi	\$100,000	5.56%
John Love	\$35,000	1.94%
Jackie Rowe	\$9,000	0.50%
Joe Siracusa	\$50,000	2.78%
Scott E. Pammer	\$75,000	4.17%

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

*FTS1328743
2 of 3*

Report Mortgage Fraud
800-532-8785



Doc# 1703816048 Fee \$84.00

HSP FEE:\$9.00 RPRF FEE: \$1.00

MAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 02/07/2017 02:40 PM PG: 1 OF 24

The property identified as: **PIN:** 20-27-105-003-0000

Address:

Street: 7109 S. CALUMET AVENUE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60619

Lender: RED MORTGAGE CAPITAL, LLC

Borrower: 7109 S. CALUMET, LLC

Loan / Mortgage Amount: \$1,507,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 1FDED6E0-AB59-48B6-9F7D-AA43F7589259

Execution date: 2/1/2017

CCRD REVIEWER *Ru*

Prepared by, and after recording
return to:

Garland W. Gantt III, Esq.
Ballard Spahr LLP
1909 K Street NW, 12th Floor
Washington, DC 20006-1157

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 10-24-2014)

**THIS INSTRUMENT IS NOT TO BE USED FOR
MULTIFAMILY PROPERTIES CONTAINING 5 OR 6
RESIDENTIAL UNITS IF ANY RESIDENTIAL UNIT
IS OWNER-OCCUPIED**

Freddie Mac Loan Number: 932480950

Property Name: 7109 Calumet Avenue

**MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

ILLINOIS

(Revised 10-24-2014)

THIS MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("**Instrument**") is made to be effective as of the 3rd day of February, 2017, between **7109 S. CALUMET LLC**, a limited liability company organized and existing under the laws of Illinois, whose address is 1050 8th Avenue N, Naples, Florida 34102, as mortgagor ("**Borrower**"), and **RED MORTGAGE CAPITAL, LLC**, a limited liability company organized and existing under the laws of Delaware, whose address is 1717 Main Street, Suite 900, Dallas, Texas 75201, as mortgagee ("**Lender**"). Borrower's organizational identification number, if applicable, is 05808944.

RECITAL

Borrower is indebted to Lender in the principal amount of \$1,507,000.00, as evidenced by Borrower's Multifamily Note payable to Lender, dated as of the date of this Instrument, and maturing on March 1, 2037 ("**Maturity Date**"). The Loan bears interest at a floating interest rate not to exceed 9.290% pursuant to the terms of the Multifamily Note.

AGREEMENT

TO SECURE TO LENDER the repayment of the Indebtedness, and all renewals, extensions and modifications of the Indebtedness, and the performance of the covenants and agreements of Borrower contained in the Loan Agreement or any other Loan Document, Borrower mortgages, warrants, grants, conveys and assigns to Lender the Mortgaged Property, including the Land located in Cook County, State of Illinois and described in Exhibit A attached to this Instrument.

Borrower represents and warrants that Borrower is lawfully seized of the Mortgaged Property and has the right, power and authority to mortgage, grant, convey and assign the Mortgaged Property, and that the Mortgaged Property is unencumbered except as shown on the schedule of exceptions to coverage in the title policy issued to and accepted by Lender contemporaneously with the execution and recordation of this Instrument and insuring Lender's interest in the Mortgaged Property ("**Schedule of Title Exceptions**"). Borrower covenants that Borrower will warrant and defend generally the title to the Mortgaged Property against all claims and demands, subject to any easements and restrictions listed in the Schedule of Title Exceptions.

**Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement**

Page 1

**Uniform Covenants to Security Instrument – SBL
(Revised 11-02-15)**

Covenants. In consideration of the mutual promises set forth in this Instrument, Borrower and Lender covenant and agree as follows:

1. Definitions. The following terms, when used in this Instrument (including when used in the above recitals), will have the following meanings and any capitalized term not specifically defined in this Instrument will have the meaning ascribed to that term in the Loan Agreement:

“Attorneys’ Fees and Costs” means (a) fees and out-of-pocket costs of Lender’s and Loan Servicer’s attorneys, as applicable, including costs of Lender’s and Loan Servicer’s in-house counsel, support staff costs, costs of preparing for litigation, computerized research, telephone and facsimile transmission expenses, mileage, deposition costs, postage, duplicating, process service, videotaping and similar costs and expenses; (b) costs and fees of expert witnesses, including appraisers; (c) investigatory fees; and (d) the costs for any opinion required by Lender pursuant to the terms of the Loan Documents.

“Borrower” means all Persons identified as “Borrower” in the first paragraph of this Instrument, together with their successors and assigns.

“Business Day” means any day other than a Saturday, a Sunday or any other day on which Lender or the national banking associations are not open for business.

“Event of Default” means the occurrence of any event described in Section 8.

“Fixtures” means all property owned by Borrower which is attached to the Land or the Improvements so as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.

“**Governmental Authority**” means any board, commission, department, agency or body of any municipal, county, state or federal governmental unit, or any subdivision of any of them, that has or acquires jurisdiction over the Mortgaged Property, or the use, operation or improvement of the Mortgaged Property, or over Borrower.

“**Improvements**” means the buildings, structures and improvements now constructed or at any time in the future constructed or placed upon the Land, including any future alterations, replacements and additions.

“**Indebtedness**” means (i) the principal of, (ii) interest at the fixed or variable rate set forth in the Note on, and (iii) all other amounts due at any time under, the Note, the Loan Agreement, this Instrument or any other Loan Document, including prepayment charges, late charges, default interest and advances as provided in Section 7 to protect the security of this Instrument.

“**Land**” means the land described in Exhibit A.

“**Leases**” means all present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property (including proprietary leases or occupancy agreements if Borrower is a cooperative housing corporation), and all modifications, extensions or renewals.

“**Lender**” means the entity identified as “Lender” in the first paragraph of this Instrument, or any subsequent holder of the Note.

“**Loan Agreement**” means the Loan Agreement executed by Borrower and Lender and dated as of the date of this Instrument, as such agreement may be amended from time to time.

“**Loan Documents**” means the Note, this Instrument, the Loan Agreement, all guaranties, all indemnity agreements, all collateral agreements, UCC filings, O&M Programs, the MMP and any other documents now or in the future executed by Borrower, any Guarantor or any other Person in connection with the Loan evidenced by the Note, as such documents may be amended from time to time.

“**Loan Servicer**” means the entity that from time to time is designated by Lender or its designee to collect payments and deposits and receive Notices under the Note, this Instrument, the Loan Agreement and any other Loan Document, and otherwise to service the Loan evidenced by the Note for the benefit of Lender. Unless Borrower receives Notice to the contrary, the Loan Servicer is the entity identified as “Lender” in the first paragraph of this Instrument.

“**Mortgaged Property**” means all of Borrower’s present and future right, title and interest in and to all of the following:

- (a) The Land.
- (b) The Improvements.
- (c) The Fixtures.
- (d) The Personalty.
- (e) All current and future rights, including air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights of way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses and appurtenances related to or benefiting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated.
- (f) All proceeds paid or to be paid by any insurer of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, whether or not Borrower obtained the Insurance pursuant to Lender's requirement.
- (g) All awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property, including any awards or settlements resulting from Condemnation proceedings or the total or partial taking of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof.
- (h) All contracts, options and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty or any other part of the Mortgaged Property entered into by Borrower now or in the future, including cash or securities deposited to secure performance by parties of their obligations.
- (i) All proceeds from the conversion, voluntary or involuntary, of any of the items described in subsections (a) through (h) inclusive into cash or liquidated claims, and the right to collect such proceeds.
- (j) All Rents and Leases.
- (k) All earnings, royalties, accounts receivable, issues and profits from the Land, the Improvements or any other part of the Mortgaged Property, and all undisbursed proceeds of the loan secured by this Instrument.

- (l) All deposits to a Reserve Fund, whether in cash or as a letter of credit.
- (m) All refunds or rebates of Taxes by a Governmental Authority (other than refunds applicable to periods before the real property tax year in which this Instrument is dated) or Insurance premiums by an insurance company.
- (n) All tenant security deposits which have not been forfeited by any tenant under any Lease and any bond or other security in lieu of such deposits.
- (o) All names under or by which any of the above Mortgaged Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Mortgaged Property.

“Note” means the Note (including any Amended and Restated Note, Consolidated, Amended and Restated Note, or Extended and Restated Note) executed by Borrower in favor of Lender and dated as of the date of this Instrument, including all schedules, riders, allonges and addenda, as such Note may be amended, modified and/or restated from time to time.

“Notice” or **“Notices”** means all notices, demands, Lender approvals and other communication required under the Loan Documents, provided in accordance with the requirements of Section 10.03 of the Loan Agreement.

“Person” means any natural person, sole proprietorship, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, limited liability limited partnership, joint venture, association, joint stock company, bank, trust, estate, unincorporated organization, any federal, state, county or municipal government (or any agency or political subdivision thereof), endowment fund or any other form of entity.

“Personalty” means all of the following:

- (a) Accounts (including deposit accounts) of Borrower related to the Mortgaged Property.
- (b) Equipment and inventory owned by Borrower, which are used now or in the future in connection with the ownership, management or operation of the Land or Improvements or are located on the Land or Improvements, including furniture, furnishings, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form) and computer equipment (hardware and software).
- (c) Other tangible personal property owned by Borrower which is used now or in the future in connection with the ownership, management or operation of the Land or

Improvements or is located on the Land or in the Improvements, including ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures).

- (d) Any operating agreements relating to the Land or the Improvements.
- (e) Any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements.
- (f) All other intangible property, general intangibles and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land and including subsidy or similar payments received from any sources, including a Governmental Authority.
- (g) Any rights of Borrower in or under letters of credit.

"Property Jurisdiction" means the jurisdiction in which the Land is located.

"Rents" means all rents (whether from residential or non-residential space), revenues and other income of the Land or the Improvements, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Mortgaged Property, whether now due, past due or to become due, and deposits forfeited by tenants, and, if Borrower is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents under proprietary leases or occupancy agreements, whether now due, past due, or to become due.

"Reserve Fund" means all amounts deposited by the Borrower with Lender in connection with the Loan for the payment of Taxes or insurance premiums or as otherwise required pursuant to the Loan Agreement.

"Taxes" means all taxes, assessments, vault rentals and other charges, if any, whether general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a Lien on the Land or the Improvements, including any payments made in lieu of Taxes.

"UCC" means the Uniform Commercial Code as promulgated in the applicable jurisdiction.

2. **Uniform Commercial Code Security Agreement.**

- (a) This Instrument is also a security agreement under the UCC for any of the Mortgaged Property which, under applicable law, may be subjected to a security

interest under the UCC, for the purpose of securing Borrower's obligations under this Instrument and to further secure Borrower's obligations under the Note, this Instrument and other Loan Documents, whether such Mortgaged Property is owned now or acquired in the future, and all products and cash and non-cash proceeds thereof (collectively, "UCC Collateral"), and by this Instrument, Borrower grants to Lender a security interest under the UCC in the UCC Collateral. To the extent necessary under applicable law, Borrower hereby authorizes Lender to prepare and file financing statements, continuation statements and financing statement amendments in such form as Lender may require to perfect or continue the perfection of this security interest.

- (b) Unless Borrower gives Notice to Lender within 30 days after the occurrence of any of the following, and executes and delivers to Lender modifications or supplements of this Instrument (and any financing statement which may be filed in connection with this Instrument) as Lender may require, Borrower will not (i) change its name, identity, structure or jurisdiction of organization; (ii) change the location of its place of business (or chief executive office if more than one place of business); or (iii) add to or change any location at which any of the Mortgaged Property is stored, held or located.
- (c) If an Event of Default has occurred and is continuing, Lender will have the remedies of a secured party under the UCC, in addition to all remedies provided by this Instrument or existing under applicable law. In exercising any remedies, Lender may exercise its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability of Lender's other remedies.
- (d) This Instrument also constitutes a financing statement with respect to any part of the Mortgaged Property that is or may become a Fixture, if permitted by applicable law.

3. Assignment of Rents; Appointment of Receiver; Lender in Possession.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all Rents.
 - (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all Rents and to authorize and empower Lender to collect and receive all Rents without the necessity of further action on the part of Borrower.
 - (ii) Promptly upon request by Lender, Borrower agrees to execute and deliver such further assignments as Lender may from time to time require. Borrower and Lender intend this assignment of Rents to be immediately

effective and to constitute an absolute present assignment and not an assignment for additional security only.

- (iii) For purposes of giving effect to this absolute assignment of Rents, and for no other purpose, Rents will not be deemed to be a part of the Mortgaged Property. However, if this present, absolute and unconditional assignment of Rents is not enforceable by its terms under the laws of the Property Jurisdiction, then the Rents will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on Rents in favor of Lender, which Lien will be effective as of the date of this Instrument.
- (b)
 - (i) Until the occurrence of an Event of Default, Lender hereby grants to Borrower a revocable license to collect and receive all Rents, to hold all Rents in trust for the benefit of Lender and to apply all Rents to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including Imposition Reserve Deposits, and to pay the current costs and expenses of managing, operating and maintaining the Mortgaged Property, including utilities, Taxes and insurance premiums (to the extent not included in deposits to Reserve Funds), tenant improvements and other capital expenditures.
 - (ii) So long as no Event of Default has occurred and is continuing, the Rents remaining after application pursuant to the preceding sentence may be retained by Borrower free and clear of, and released from, Lender's rights with respect to Rents under this Instrument.
 - (iii) After the occurrence of an Event of Default, and during the continuance of such Event of Default, Borrower authorizes Lender to collect, sue for and compromise Rents and directs each tenant of the Mortgaged Property to pay all Rents to, or as directed by, Lender. From and after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, or by a receiver, Borrower's license to collect Rents will automatically terminate and Lender will without Notice be entitled to all Rents as they become due and payable, including Rents then due and unpaid. Borrower will pay to Lender upon demand all Rents to which Lender is entitled.
 - (iv) At any time on or after the date of Lender's demand for Rents, Lender may give, and Borrower hereby irrevocably authorizes Lender to give, notice to all tenants of the Mortgaged Property instructing them to pay all Rents to Lender. No tenant will be obligated to inquire further as to the occurrence or continuance of an Event of Default. No tenant will be

obligated to pay to Borrower any amounts which are actually paid to Lender in response to such a notice. Any such notice by Lender will be delivered to each tenant personally, by mail or by delivering such demand to each rental unit. Borrower will not interfere with and will cooperate with Lender's collection of such Rents.

(c) If an Event of Default has occurred and is continuing, then Lender will have each of the following rights and may take any of the following actions:

(i) Lender may, regardless of the adequacy of Lender's security or the solvency of Borrower and even in the absence of waste, enter upon and take and maintain full control of the Mortgaged Property in order to perform all acts that Lender in its discretion determines to be necessary or desirable for the operation and maintenance of the Mortgaged Property, including the execution, cancellation or modification of Leases, the collection of all Rents, the making of Repairs to the Mortgaged Property and the execution or termination of contracts providing for the management, operation or maintenance of the Mortgaged Property, for the purposes of enforcing the assignment of Rents pursuant to Section 3(a), protecting the Mortgaged Property or the security of this Instrument, or for such other purposes as Lender in its discretion may deem necessary or desirable.

(ii) Alternatively, if an Event of Default has occurred and is continuing, regardless of the adequacy of Lender's security, without regard to Borrower's solvency and without the necessity of giving prior notice (oral or written) to Borrower, Lender may apply to any court having jurisdiction for the appointment of a receiver for the Mortgaged Property to take any or all of the actions set forth in the preceding sentence. If Lender elects to seek the appointment of a receiver for the Mortgaged Property at any time after an Event of Default has occurred and is continuing, Borrower, by its execution of this Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver *ex parte* if permitted by applicable law.

(iii) If Borrower is a housing cooperative corporation or association, Borrower hereby agrees that if a receiver is appointed, the order appointing the receiver may contain a provision requiring the receiver to pay the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the other Loan Documents, including deposits to Reserve Funds, it being acknowledged and agreed that the Indebtedness is an obligation of Borrower and must be paid out of maintenance charges payable by Borrower's tenant shareholders under their proprietary leases or occupancy agreements.

- (iv) Lender or the receiver, as the case may be, will be entitled to receive a reasonable fee for managing the Mortgaged Property.
- (v) Immediately upon appointment of a receiver or immediately upon Lender's entering upon and taking possession and control of the Mortgaged Property, Borrower will surrender possession of the Mortgaged Property to Lender or the receiver, as the case may be, and will deliver to Lender or the receiver, as the case may be, all documents, records (including records on electronic or magnetic media), accounts, surveys, plans, and specifications relating to the Mortgaged Property and all security deposits and prepaid Rents.
- (vi) If Lender takes possession and control of the Mortgaged Property, then Lender may exclude Borrower and its representatives from the Mortgaged Property.

Borrower acknowledges and agrees that the exercise by Lender of any of the rights conferred under this Section 3 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and Improvements.

- (d) If Lender enters the Mortgaged Property, Lender will be liable to account only to Borrower and only for those Rents actually received. Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Mortgaged Property, by reason of any act or omission of Lender under Section 3(c), and Borrower hereby releases and discharges Lender from any such liability to the fullest extent permitted by law.
- (e) If the Rents are not sufficient to meet the costs of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes will become an additional part of the Indebtedness as provided in Section 7.
- (f) Any entering upon and taking of control of the Mortgaged Property by Lender or the receiver, as the case may be, and any application of Rents as provided in this Instrument will not cure or waive any Event of Default or invalidate any other right or remedy of Lender under applicable law or provided for in this Instrument.

4. Assignment of Leases; Leases Affecting the Mortgaged Property.

- (a) As part of the consideration for the Indebtedness, Borrower absolutely and unconditionally assigns and transfers to Lender all of Borrower's right, title and interest in, to and under the Leases, including Borrower's right, power and

authority to modify the terms of any such Lease, or extend or terminate any such Lease.

- (i) It is the intention of Borrower to establish a present, absolute and irrevocable transfer and assignment to Lender of all of Borrower's right, title and interest in, to and under the Leases. Borrower and Lender intend this assignment of the Leases to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only.
 - (ii) For purposes of giving effect to this absolute assignment of the Leases, and for no other purpose, the Leases will not be deemed to be a part of the Mortgaged Property.
 - (iii) However, if this present, absolute and unconditional assignment of the Leases is not enforceable by its terms under the laws of the Property Jurisdiction, then the Leases will be included as a part of the Mortgaged Property and it is the intention of Borrower that in this circumstance this Instrument create and perfect a Lien on the Leases in favor of Lender, which Lien will be effective as of the date of this Instrument.
- (b) Until Lender gives Notice to Borrower of Lender's exercise of its rights under this Section 4, Borrower will have all rights, power and authority granted to Borrower under any Lease (except as otherwise limited by this Section or any other provision of this Instrument), including the right, power and authority to modify the terms of any Lease or extend or terminate any Lease. Upon the occurrence of an Event of Default, and during the continuance of such Event of Default, the permission given to Borrower pursuant to the preceding sentence to exercise all rights, power and authority under Leases will automatically terminate. Borrower will comply with and observe Borrower's obligations under all Leases, including Borrower's obligations pertaining to the maintenance and disposition of tenant security deposits.
- (c) (i) Borrower acknowledges and agrees that the exercise by Lender, either directly or by a receiver, of any of the rights conferred under this Section 4 will not be construed to make Lender a mortgagee-in-possession of the Mortgaged Property so long as Lender has not itself entered into actual possession of the Land and the Improvements.
 - (ii) The acceptance by Lender of the assignment of the Leases pursuant to Section 4(a) will not at any time or in any event obligate Lender to take any action under this Instrument or to expend any money or to incur any expenses.

- (iii) Except to the extent of Lender's gross negligence or willful misconduct, Lender will not be liable in any way for any injury or damage to person or property sustained by any Person in or about the Mortgaged Property.
- (iv) Prior to Lender's actual entry into and taking possession of the Mortgaged Property, Lender will not be obligated for any of the following:
 - (A) Lender will not be obligated to perform any of the terms, covenants and conditions contained in any Lease (or otherwise have any obligation with respect to any Lease).
 - (B) Lender will not be obligated to appear in or defend any action or proceeding relating to the Lease or the Mortgaged Property.
 - (C) Lender will not be responsible for the operation, control, care, management or repair of the Mortgaged Property or any portion of the Mortgaged Property. The execution of this Instrument by Borrower will constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Mortgaged Property is and will be that of Borrower, prior to such actual entry and taking of possession.
- (d) Upon delivery of Notice by Lender to Borrower of Lender's exercise of Lender's rights under this Section 4 at any time after the occurrence of an Event of Default, and during the continuance of such Event of Default, and without the necessity of Lender entering upon and taking and maintaining control of the Mortgaged Property directly, by a receiver, or by any other manner or proceeding permitted by the laws of the Property Jurisdiction, Lender immediately will have all rights, powers and authority granted to Borrower under any Lease, including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.
- (e) Borrower will, promptly upon Lender's request, deliver to Lender an executed copy of each residential Lease then in effect.
- (f) If Borrower is a cooperative housing corporation or association, notwithstanding anything to the contrary contained in this Instrument, so long as Borrower remains a cooperative housing corporation or association and is not in breach of any covenant of this Instrument, Lender consents to the following:
 - (i) Borrower may execute leases of apartments for a term in excess of 2 years to a tenant shareholder of Borrower, so long as such leases, including proprietary leases, are and will remain subordinate to the Lien of this Instrument.

(ii) Borrower may surrender or terminate such leases of apartments where the surrendered or terminated lease is immediately replaced or where Borrower makes its best efforts to secure such immediate replacement by a newly-executed lease of the same apartment to a tenant shareholder of Borrower. However, no consent is given by Lender to any execution, surrender, termination or assignment of a lease under terms that would waive or reduce the obligation of the resulting tenant shareholder under such lease to pay cooperative assessments in full when due or the obligation of the former tenant shareholder to pay any unpaid portion of such assessments.

5. **Prepayment Charge.** Borrower will be required to pay a Prepayment charge in connection with certain prepayments of the Indebtedness, including a payment made after Lender's exercise of any right of acceleration of the Indebtedness, as provided in the Note.

6. **Application of Payments.** If at any time Lender receives, from Borrower or otherwise, any amount applicable to the Indebtedness which is less than all amounts due and payable at such time, then Lender may apply that payment to amounts then due and payable in any manner and in any order determined by Lender, in Lender's discretion. Neither Lender's acceptance of an amount that is less than all amounts then due and payable nor Lender's application of such payment in the manner authorized will constitute or be deemed to constitute either a waiver of the unpaid amounts or an accord and satisfaction. Notwithstanding the application of any such amount to the Indebtedness, Borrower's obligations under this Instrument, the Note and all other Loan Documents will remain unchanged.

7. **Protection of Lender's Security; Instrument Secures Future Advances.**

(a) If Borrower fails to perform any of its obligations under this Instrument or any other Loan Document, or if any action or proceeding is commenced which purports to affect the Mortgaged Property, Lender's security or Lender's rights under this Instrument, including eminent domain, insolvency, code enforcement, civil or criminal forfeiture, enforcement of Hazardous Materials Laws, fraudulent conveyance or reorganizations or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, file such documents, disburse such sums and take such actions as Lender reasonably deems necessary to perform such obligations of Borrower and to protect Lender's interest, including all of the following:

(i) Lender may pay Attorneys' Fees and Costs.

(ii) Lender may pay fees and out-of-pocket expenses of accountants, inspectors and consultants.

- (iii) Lender may enter upon the Mortgaged Property to make Repairs or secure the Mortgaged Property.
 - (iv) Lender may procure the Insurance required by the Loan Agreement.
 - (v) Lender may pay any amounts which Borrower has failed to pay under the Loan Agreement.
 - (vi) Lender may perform any of Borrower's obligations under the Loan Agreement.
 - (vii) Lender may make advances to pay, satisfy or discharge any obligation of Borrower for the payment of money that is secured by a Prior Lien.
- (b) Any amounts disbursed by Lender under this Section 7, or under any other provision of this Instrument that treats such disbursement as being made under this Section 7, will be secured by this Instrument, will be added to, and become part of, the principal component of the Indebtedness, will be immediately due and payable and will bear interest from the date of disbursement until paid at the Default Annual Interest Rate.
- (c) Nothing in this Section 7 will require Lender to incur any expense or take any action.

8. Events of Default. An Event of Default under the Loan Agreement will constitute an Event of Default under this Instrument.

9. Remedies Cumulative. Each right and remedy provided in this Instrument is distinct from all other rights or remedies under this Instrument, the Loan Agreement or any other Loan Document or afforded by applicable law or equity, and each will be cumulative and may be exercised concurrently, independently or successively, in any order. Lender's exercise of any particular right or remedy will not in any way prevent Lender from exercising any other right or remedy available to Lender. Lender may exercise any such remedies from time to time and as often as Lender chooses.

10. Waiver of Statute of Limitations, Offsets and Counterclaims. Borrower waives the right to assert any statute of limitations as a bar to the enforcement of the Lien of this Instrument or to any action brought to enforce any Loan Document. Borrower hereby waives the right to assert a counterclaim, other than a compulsory counterclaim, in any action or proceeding brought against it by Lender or otherwise to offset any obligations to make the payments required by the Loan Documents. No failure by Lender to perform any of its obligations under this Instrument will be a valid defense to, or result in any offset against, any payments that Borrower is obligated to make under any of the Loan Documents.

11. Waiver of Marshalling.

- (a) Notwithstanding the existence of any other security interests in the Mortgaged Property held by Lender or by any other party, Lender will have the right to determine the order in which any or all of the Mortgaged Property will be subjected to the remedies provided in this Instrument, the Note, the Loan Agreement or any other Loan Document or under applicable law. Lender will have the right to determine the order in which any or all portions of the Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies.
- (b) Borrower and any party who now or in the future acquires a security interest in the Mortgaged Property and who has actual or constructive notice of this Instrument waives any and all right to require the marshalling of assets or to require that any of the Mortgaged Property be sold in the inverse order of alienation or that any of the Mortgaged Property be sold in parcels or as an entirety in connection with the exercise of any of the remedies permitted by applicable law or provided in this Instrument.

12. Reserved.

13. Governing Law; Consent to Jurisdiction and Venue. This Instrument, and any Loan Document which does not itself expressly identify the law that is to apply to it, will be governed by the laws of the Property Jurisdiction. Borrower agrees that any controversy arising under or in relation to the Note, this Instrument or any other Loan Document may be litigated in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction will have jurisdiction over all controversies that may arise under or in relation to the Note, any security for the Indebtedness or any other Loan Document. Borrower irrevocably consents to service, jurisdiction and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing in this Section 13 is intended to limit Lender's right to bring any suit, action or proceeding relating to matters under this Instrument in any court of any other jurisdiction.

14. Notice. All Notices, demands and other communications under or concerning this Instrument will be governed by the terms set forth in the Loan Agreement.

15. Successors and Assigns Bound. This Instrument will bind the respective successors and assigns of Borrower and Lender, and the rights granted by this Instrument will inure to Lender's successors and assigns.

16. Joint and Several Liability. If more than one Person signs this Instrument as Borrower, the obligations of such Persons will be joint and several.

17. Relationship of Parties; No Third Party Beneficiary.

- (a) The relationship between Lender and Borrower will be solely that of creditor and debtor, respectively, and nothing contained in this Instrument will create any other relationship between Lender and Borrower. Nothing contained in this Instrument will constitute Lender as a joint venturer, partner or agent of Borrower, or render Lender liable for any debts, obligations, acts, omissions, representations or contracts of Borrower.
- (b) No creditor of any party to this Instrument and no other Person will be a third party beneficiary of this Instrument or any other Loan Document. Without limiting the generality of the preceding sentence, (i) any arrangement (“**Servicing Arrangement**”) between Lender and any Loan Servicer for loss sharing or interim advancement of funds will constitute a contractual obligation of such Loan Servicer that is independent of the obligation of Borrower for the payment of the Indebtedness, (ii) Borrower will not be a third party beneficiary of any Servicing Arrangement, and (iii) no payment by the Loan Servicer under any Servicing Arrangement will reduce the amount of the Indebtedness.

18. Severability; Amendments.

- (a) The invalidity or unenforceability of any provision of this Instrument will not affect the validity or enforceability of any other provision, and all other provisions will remain in full force and effect. This Instrument contains the entire agreement among the parties as to the rights granted and the obligations assumed in this Instrument.
- (b) This Instrument may not be amended or modified except by a writing signed by the party against whom enforcement is sought.

19. Construction.

- (a) The captions and headings of the Sections of this Instrument are for convenience only and will be disregarded in construing this Instrument. Any reference in this Instrument to a “Section” will, unless otherwise explicitly provided, be construed as referring to a Section of this Instrument.
- (b) Any reference in this Instrument to a statute or regulation will be construed as referring to that statute or regulation as amended from time to time.
- (c) Use of the singular in this Instrument includes the plural and use of the plural includes the singular. The use of one gender includes the other gender, as the context may require.

- (d) As used in this Instrument, the term “including” means “including, but not limited to” and the term “includes” means “includes without limitation.”
- (e) Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document in this Instrument will be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth in this Instrument), and (ii) any reference in this Instrument to any Person will be construed to include such Person’s successors and assigns.
- (f) Any reference in this Instrument to “Lender’s requirements,” “as required by Lender,” or similar references will be construed, after Securitization, to mean Lender’s requirements or standards as determined in accordance with Lender’s and Loan Servicer’s obligations under the terms of the Securitization documents.

20. **Subrogation.** If, and to the extent that, the proceeds of the Loan evidenced by the Note, or subsequent advances under Section 7, are used to pay, satisfy or discharge a Prior Lien, such loan proceeds or advances will be deemed to have been advanced by Lender at Borrower’s request, and Lender will automatically, and without further action on its part, be subrogated to the rights, including Lien priority, of the owner or holder of the obligation secured by the Prior Lien, whether or not the Prior Lien is released.

END OF UNIFORM COVENANTS; STATE-SPECIFIC PROVISIONS FOLLOW

21-30. Reserved.

31. **Acceleration; Remedies.** At any time during the existence of an Event of Default, Lender, at Lender’s option, may declare all of the Indebtedness to be immediately due and payable without further demand, and may foreclose this Instrument by judicial proceeding and may invoke any other remedies permitted by Illinois law or provided in this Instrument, the Loan Agreement or in any other Loan Document. The Indebtedness will include, Lender will be entitled to collect, and any decree which adjudicates the amount secured by this Instrument will include, all costs and expenses incurred in pursuing such remedies, including Attorneys’ Fees and Costs, costs of documentary evidence, abstracts and title reports, any of which may be estimated to reflect the costs and expenses to be incurred after the entry of such a decree.
32. **Release.** Upon payment of the Indebtedness, Lender will release this Instrument. Borrower will pay Lender’s reasonable costs incurred in releasing this Instrument.
33. **Waiver of Homestead and Redemption.** Borrower releases and waives all rights under the homestead and exemption laws of the State of Illinois. Borrower acknowledges that the Mortgaged Property does not include “agricultural real estate” or “residential real estate” as those terms are defined in 735 ILCS 5/15-1201 and 5/15-1219. Pursuant to 735

ILCS 5/15-1601(b), Borrower waives any and all rights of redemption from sale under any order of foreclosure of this Instrument, or other rights of redemption, which may run to Borrower or any other Owner of Redemption, as that term is defined in 735 ILCS 5/15-1212. Borrower waives all rights of reinstatement under 735 ILCS 5/15-1602 to the fullest extent permitted by Illinois law.

34. **Maximum Amount of Indebtedness.** Notwithstanding any provision to the contrary in this Instrument, the Note or any other Loan Document which permits any additional sums to be advanced on or after the date of this Instrument, whether as additional loans or for any payments authorized by this Instrument, the total amount of the principal component of the Indebtedness will not at any time exceed 300% of the original principal amount of the Note set forth on the first page of this Instrument.
35. **Illinois Collateral Protection Act.** Unless Borrower provides Lender with evidence of the insurance coverage required by the Loan Documents, Lender may purchase insurance at Borrower's expense to protect Lender's interest in the Mortgaged Property. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower may make or any claim that is made against Borrower in connection with the Mortgaged Property. Borrower may cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by the Loan Documents. If Lender purchases insurance for the Mortgaged Property, Borrower will be responsible for the costs of that insurance, including interest and any other charges that Lender may impose in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Instrument, the cost of such insurance will be added to the cost of the Indebtedness secured hereby. The cost of such insurance may be more than the cost of insurance Borrower may be able to obtain on its own.
36. **Applicability of Illinois Mortgage Foreclosure Law.** To ensure the maximum degree of flexibility of the Loan Documents under the Illinois Mortgage Foreclosure Law, if any provision of this Instrument is inconsistent with any applicable provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-101, *et seq.*, as amended from time to time ("Act"), the provisions of the Act will take precedence over the provisions of this Instrument, but the Act will not invalidate or render unenforceable any other provision of this Instrument that can be fairly construed in a manner consistent with the Act. Without in any way limiting any of the Lender's rights, remedies, powers and authorities provided in this Instrument or otherwise, and in addition to all of such rights, remedies, powers and authorities, Lender will also have all rights, remedies, powers and authorities permitted to the holder of a mortgage under the Act. If any provision of this Instrument will grant to Lender any rights, remedies, powers or authorities upon default of the Borrower which are more limited than what would be vested in Lender under the Act in the absence of such provision, Lender will have such rights, remedies, powers and authorities that would be otherwise vested in it under the Act. Without limitation, all expenses (including Attorneys' Fees and Costs) incurred by Lender to the extent reimbursable under 735

ILCS 5/15-1510, 5/15-1512 or any other provision of the Act, whether incurred before or after any judgment of foreclosure, will be added to the Indebtedness and included in the judgment of foreclosure.

37. WAIVER OF TRIAL BY JURY.

(a) **BORROWER AND LENDER EACH COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS INSTRUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS BORROWER AND LENDER THAT IS TRIABLE OF RIGHT BY A JURY.**

(b) **BORROWER AND LENDER EACH WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.**

38. This Instrument Secures Future Advances. If and to the extent that any portion of the Indebtedness is to be advanced from and after the date of the making of the Loan, Lender agrees to make such advances in accordance with the terms and conditions of the Loan Agreement, which has been executed contemporaneously with this Instrument, and such amounts will be a Lien from the date of recordation of this Instrument as provided in 5/15-1302(b)(1) of the Act.

39. Attached Riders. The following Riders are attached to this Instrument:

None.

40. Attached Exhibits. The following Exhibits, if marked with an "X" in the space provided, are attached to this Instrument:

- Exhibit A Description of the Land (required)
- Exhibit B Modifications to Instrument
- Exhibit C Ground Lease Description (if applicable)

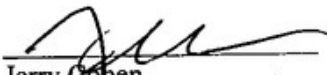
REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, Borrower has signed and delivered this Instrument or has caused this Instrument to be signed and delivered by its duly authorized representative.

BORROWER:

7109 S. CALUMET LLC,
an Illinois limited liability company

BY: EB PROPERTY HOLDINGS LLC,
an Illinois limited liability company,
its sole member

BY: 
Jerry Cohen
Manager

ACKNOWLEDGEMENT

STATE OF Florida)
COUNTY OF manatee) ss:

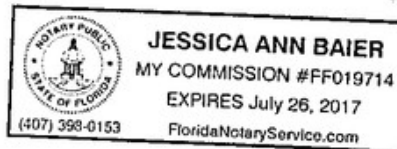
I, Jessica Ann Baier, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that JERRY COHEN personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and severally acknowledged that he signed and delivered the said instrument as the free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and official seal this 1st day of February, 2017.

Jessica Ann Baier
Notary Public

[SEAL]

My commission expires: July 26, 2017



Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement

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EXHIBIT A

DESCRIPTION OF THE LAND

PARCEL 1:

LOT 11 (EXCEPT THE SOUTH 95 FEET AND 8 INCHES THEREOF) AND THE SOUTH 43 FEET AND 4 INCHES OF LOT 12 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE NORTH 47 FEET AND 7 INCHES OF THE SOUTH 95 FEET AND 8 INCHES OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

THE SOUTH 48 FEET AND 1 INCH OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

FOR INFORMATION ONLY:

PERMANENT INDEX NUMBERS:

20-27-105-003-0000 AND 20-27-105-004-0000 AND 20-27-105-005-0000

COMMONLY KNOWN AS: 7109 S. CALUMET AVENUE, CHICAGO, IL 60619

**Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement**

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EXHIBIT B

MODIFICATIONS TO INSTRUMENT

The following modifications are made to the text of the Instrument that precedes this Exhibit:

None.

Licensed to Property Insight by Cook County Recorder of Deeds

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

**Illinois
Multifamily Mortgage, Assignment of Rents
and Security Agreement**

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EXHIBIT 194

Doc#. 1713608071 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/16/2017 01:24 PM Pg: 1 of 4

This instrument was prepared by and
after recordation return to:

McCoy & Orta, P.C.
100 North Broadway, 26th Floor
Oklahoma City, OK 73102
Telephone: (888) 236-0007

Jurisdiction: Cook County
State: Illinois
Loan No.: 932480950
M&O Ref.: 7196.050
Loan Name: 7109 Calumet Apartments
Address: 7109 South Calumet Avenue, Chicago

PIN: 20-27-105-003-0000; 20-27-105-004-0000; 20-27-105-005-0000


**ASSIGNMENT OF MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

FOR VALUE RECEIVED, **FEDERAL HOME LOAN MORTGAGE CORPORATION**, whose address is 8200 Jones Branch Drive, McLean, VA 22102 (“Assignor”), conveys, assigns, transfers, and sets over unto **U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2017-SB30**, (“Assignee”), whose address is One Federal Street, 3rd Floor, Mail Code EX-MA-FED, Boston, MA 02110 without recourse, representation or warranty, express or implied, except as set forth in that certain related Mortgage Loan Purchase Agreement, all the right, title and interest of Assignor in and to the Multifamily Mortgage, Assignment of Rents and Security Agreement and other documents, if any, described in Schedule A attached hereto and incorporated herein, together with the note or notes described therein, and all other documents and instruments relating to or securing said Multifamily Mortgage, Assignment of Rents and Security Agreement or note or notes described therein, encumbering, among other things, the premises described in Exhibit A attached hereto and incorporated herein and the improvements thereon.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever.

Dated this nd 3 day of May, 2017, to be effective as of the th 15 day of May, 2017.

FEDERAL HOME LOAN MORTGAGE CORPORATION,
a corporation organized and existing under the laws of the
United States

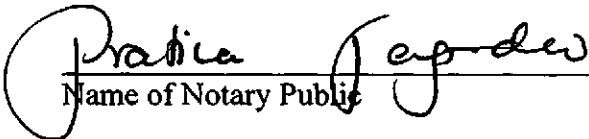
By: 
Name: Mary Ellen Slavinskas
Title: Director
Multifamily Operations

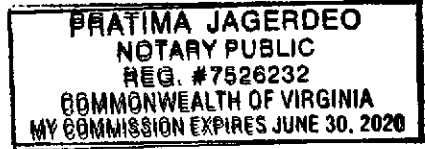
STATE OF VIRGINIA §
 §
COUNTY OF FAIRFAX §

On the nd 3 day of May, 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared Mary Ellen Slavinskas, Director, Multifamily Operations, of Federal Home Loan Mortgage Corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument, and that such individual made such appearance before the undersigned, in Fairfax County, Virginia.

WITNESS my hand and official seal.

[SEAL]
My Commission Expires:


Name of Notary Public



Loan No.: 932480950
M&O File No.: 7196.050
Loan Name: 7109 Calumet Apartments
Pool: SB-30

SCHEDULE A

Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of February 3, 2017, by 7109 S. CALUMET LLC, an Illinois limited liability company (the "Borrower"), to RED MORTGAGE CAPITAL, LLC ("Original Lender"), in the amount of \$1,507,000.00, recorded on February 7, 2017, as Document Number 1703816048 in the office of the Recorder of Deeds of Cook County, Illinois ("Real Estate Records");

As assigned from Original Lender to FEDERAL HOME LOAN MORTGAGE CORPORATION by that certain Assignment of Security Instrument dated as of January 31, 2017, to be effective as of February 3, 2017, and recorded on February 7, 2017, as Document Number 1703816049, in the Real Estate Records.

Loan No.: 932480950
M&O File No.: 7196.050
Loan Name: 7109 Calumet Apartments
Pool: SB-30

EXHIBIT A
LEGAL DESCRIPTION

PARCEL 1:

LOT 11 (EXCEPT THE SOUTH 95 FEET AND 8 INCHES THEREOF) AND THE SOUTH 43 FEET AND 4 INCHES OF LOT 12 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE NORTH 47 FEET AND 7 INCHES OF THE SOUTH 95 FEET AND 8 INCHES OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

THE SOUTH 48 FEET AND 1 INCH OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

FOR INFORMATION ONLY:

PERMANENT INDEX NUMBERS:

20-27-105-003-0000 AND 20-27-105-004-0000 AND 20-27-105-005-0000

COMMONLY KNOWN AS: 7109 S. CALUMET AVENUE, CHICAGO, IL 60619

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for 7749-59 S Yates LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and

JAFFELLIE, LLC ("Buyer")

for the purchase and sale of that certain real property and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 7749-59 South Yates Avenue, Chicago, Illinois 60649 and legally described as follows:

LOTS 19, 20 AND 21 IN BLOCK 12 IN SOUTH SHORE PARK, A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Permanent Index No. 21-30-318-013-0000

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. Purchase Price. The purchase price for the Property shall be \$ 1,125,000.00 (the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:

- a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
- b. The balance of the Purchase Price, subject to any applicable credits and prorations, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2 Earnest Money. The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.

3 Court Approval. As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.

4 Escrow Closing. This sale shall be closed through an escrow with First American Title in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by said title company. Payment of the Purchase Price and delivery of the receiver's deed shall be made through the escrow. The cost of the escrow shall be divided equally between the Buyer and the Seller unless the Buyer acquires the Property with financing, in which event that portion of the cost of the escrow relating to the financing shall be borne by the Buyer. Unless otherwise specified herein, all other closing costs shall be paid in accordance with custom for apartment investment sales transactions in Cook County, Illinois.

5 Irrevocable Offer. This Agreement when executed by the Buyer and delivered to the Seller shall constitute an irrevocable offer to purchase the Property until October 21, 2019 (the "Offer Expiration Date"). In the event that the offer is not accepted by the Seller before the Offer Expiration Date, then the offer shall be deemed withdrawn.

KD
KD
30
ZE

6. Personal Property. At Closing, the Seller shall tender to the Buyer a bill of sale for the personal property appurtenant to the Property (the "Personal Property") warranting only that Seller is the absolute owner of said Personal Property, that said Personal Property is free and clear of all liens, charges, and encumbrances, and that the Seller has the full right, power, and authority to sell said Personal Property and to deliver the bill of sale. The Seller shall neither make nor adopt any warranty whatsoever with respect to the Personal Property and shall specifically disclaim any implied warranty of merchantability or fitness for a particular purpose. The price of the Personal Property shall be included in the Purchase Price, and the Buyer agrees to accept all such Personal Property in "as is" condition.

7 The Closing Date. The closing shall be held on a date (the "Closing Date") to be designated by the Seller after the Receivership Court approves the sale of the Property pursuant to this Agreement, provided, however, that the Buyer shall be entitled to five business days' advance Notice of the Closing Date.

8 Conveyance of Title. At Closing, the Seller shall convey title to the Property by a recordable form receiver's deed subject only to (a) general real estate taxes not yet due and payable at the time of Closing, (b) covenants, conditions, restrictions, or building lines and

easements of record, if any; (c) public and utility easements; (d) applicable zoning and building laws and ordinances; (f) acts done by or suffered through Buyer or anyone claiming by, through, or under Buyer; (g) governmental actions or proceedings concerning or affecting the Property; and (h) encroachments of a minor nature, if any, that can be insured over at closing (the "Permitted Exceptions"). The Seller agrees to surrender possession of the Property at the time of Closing.

9. **Commitment For Title Insurance.** Within ten (10) business days after the Acceptance Date, the Seller shall deliver to the Buyer evidence of merchantable title by delivering a commitment for title insurance with extended coverage from First American Title in the amount of the Purchase Price with a commitment date not earlier than July 1, 2019, subject only to general exceptions, the Permitted Exceptions, and exceptions pertaining to liens or encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions, the Purchaser may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. **Survey.** At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. **Assignment And Assumption Of Leases** At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. **Prorations.** Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To

the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill

13 Inspection Period. The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. Current Rent Roll. A current rent roll for the Property generated by the management company
- b. Utility Bills. Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date
- c. Leases. Copies of all existing leases affecting the Property
- d. Profit & Loss Statement. A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company
- e. Litigation Documents. Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall

release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. **Entry Into Or Renewal Of Contracts & Material Changes.** Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. **Material Destruction.** Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. **Condition Of Property.** The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. **Buyer Default.** The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest

Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Purchaser in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

- a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.
- b. The Seller will not take any action affecting title to the Property following the Acceptance Date.
- c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:
(None)
- d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, or under or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested, nationally recognized overnight mail courier (signature required), or electronic mail (evidenced by

competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses.

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdaplaw.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

Kevin Cahill
cahillaw@aol.com

21 **Like-Kind Exchange.** The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22 **Real Estate Agents.** Purchaser represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. Foreign Investor Disclosure The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. Merger This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. Governing Law This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this 12 day of August, 2019. In addition, the individual signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer.

Buyer

OPPELLIE LLC

~~OPPELLIE LLC~~

JAMES OPPENHEIMER

JAMES OPPENHEIMER

By



Its

OWNER

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
7749-59 S YATES LLC

Rachis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390



Acceptance Date: October 17, 2019

Buyer's Agent

Seller's Agent

Jeffrey Baasch
50N Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1886

RIDER A

_____, If the Buyer desires that the terms and provisions of this Rider be incorporated into the Purchase And Sale Agreement to which it is annexed, please initial this paragraph

* * *

This Agreement is contingent upon the Buyer securing, no later than 21 days following the Acceptance Date (the "Financing Contingency Deadline"), a firm written mortgage commitment for a fixed or adjustable rate mortgage from an established multifamily residential mortgage lender in the amount of \$_____, at an interest rate (the initial interest rate if an adjustable rate mortgage) not to exceed %____ per annum, amortized over _____ years, payable monthly with a loan origination fee not to exceed %____, plus appraisal and credit report fees, if any. If the Buyer is unable to secure a firm written mortgage commitment as described herein within the referenced time period, then the Buyer may terminate this Agreement with a full refund of Earnest Money by providing notice to the Seller prior to the expiration of the Financing Contingency Deadline. If the Buyer does not provide the requisite notice to the Seller as provided herein, then the Buyer shall be deemed to have waived this financing contingency, and this Agreement shall remain in full force and effect.

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

EXHIBIT A



First American
Title Insurance Company

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ Expected Release Date: _____ Escrow Number: 2964578

Property Address: 7749-59 South Yates, Chicago, Illinois 60649

Deposit Amount: \$ _____ Purpose: Earnest Money Repairs: _____
Document(s) Held _____ Tax Escrow Other: _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser:		Seller:	Kevin B. Duff, as Federal Equity Receiver
Signed:		Signed:	for 7749 S Yates LLC
Print Name:	James Oppenhe, M.D.	Print Name:	Kevin B. Duff
Address:	2230 N. Wayne Ave. Chicago IL 60614	Address:	Bachis Duff Peel & Kaplan LLC 542 South Dearborn, Suite 900 Chicago, Illinois 60605
Email:	JimmyOppenhe@wustmarts.net	Email:	kduff@rdaplawnet
Primary Phone:	773-612-3820	Primary Phone:	(312) 733-3390
Alternate Phone:		Alternate Phone:	

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee By _____

27775 Drehl Road, Ste 200, Warrenville, IL 60555
TEL 877-295-4328 FAX 866-525-5530
titleindemnity.warrenville.il@firstam.com

Assignment And Assumption Of Leases

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Kevin B. Duff, as court-appointed federal equity receiver for 7749-59 S Yates LLC ("Seller"), a Receivership Defendant identified in that certain Order Appointing Receiver entered August 17, 2018, in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 ("Assignor"), hereby irrevocably grants, assigns, transfers, conveys, and sets over to [TBD] ("Assignee"), a _____, all of Assignor's right, title, and interest in and to the leases (collectively, the "Leases") attached hereto.

Assignee hereby assumes all of the obligations imposed upon the Assignor under the Leases which accrue from and after the date hereof. This Assignment is made without any express or implied representation or warranty, except to the extent provided in that certain Purchase And Sale Agreement, accepted by the Seller on August __, 2019, by and between Assignor and Assignee.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Assignment And Assumption Of Leases as of this __ day of _____, 2019.

ASSIGNOR:

Kevin B. Duff, Federal Equity Receiver for
7749-59 S Yates LLC

ASSIGNEE:

[TBD]

By _____

Name: _____

Title _____

EXHIBIT 196

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc# 1709445117 Fee \$112.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/04/2017 04:10 PM PG: 1 OF 38

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 21-30-318-013-0000**

Address:

Street: 7749-59 South Yates Boulevard

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: 1111 Crest Dr. LLC, Abraham Aaron Ebriani, Hamid Esmail, Farsaa Inc.

Borrower: 7749-59 S. Yates LLC

Loan / Mortgage Amount: \$3,600,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Certificate number: F540384A-3B46-4185-B9B4-E3F8F462D528

Execution date: 3/30/2017

RECORDING REQUESTED BY, RETURN TO:

c/o Shatar Capital Partners
12121 Wilshire Boulevard, Suite 555
Los Angeles, California 90025

This Mortgage Prepared by:

Melissa Martorella, Esq.
Geraci Law Firm
90 Discovery
Irvine, California 92618

PIN: 21-30-318-013-0000

Property Address: 7749-59 South Yates Boulevard, Chicago, Illinois 60649

Real Property Tax Identification Number: 21-30-318-013-0000

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, FIXTURE
FILING, AND SECURITY AGREEMENT
(Commercial)**

THIS DOCUMENT CONSTITUTES A FIXTURE FILING IN ACCORDANCE WITH
THE ILLINOIS UNIFORM COMMERCIAL CODE (810 ILCS 5/9-502)

MAXIMUM LIEN. At no time shall the principal amount of Indebtedness secured by this Mortgage, not including sums advanced to protect the security of this Mortgage, exceed \$3,600,000.00.

This Mortgage, Assignment³⁰ of Leases and Rents, Fixture Filing, and Security Agreement (the "Mortgage") is made as of March 28, 2017, among 7749-59 S. Yates LLC, an Illinois limited liability company, as mortgagor ("Borrower"), whose address 201 North Westshore, Unit 1501, Chicago, Illinois 60601; and, the lenders in the Exhibit "A" attached hereto and incorporated herein, as mortgagee ("Lender"), whose address is c/o Shatar Capital Partners, 12121 Wilshire Boulevard, Suite 555, Los Angeles, California 90025.

TRANSFER OF RIGHTS IN THE PROPERTY

To secure the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations, Borrower MORTGAGES, WARRANTS, GRANTS, BARGAINS, SELLS, AND CONVEYS to Lender the Mortgaged Property, with power of sale and right of entry, subject only to the Permitted Encumbrances, to have and to hold the Mortgaged Property to Lender, its successors and assigns forever, and Borrower does hereby bind itself, its successors, and its assigns to warrant and forever defend the title to the Mortgaged Property to Lender against anyone lawfully claiming it or any part of it; provided, however, that if the Indebtedness is paid in full as and when it becomes due and payable and the Obligations are performed on or before the date they are to be performed and discharged, then the liens, security interests, estates, and rights granted by the Loan Documents shall terminate; otherwise, they shall

remain in full force and effect. As additional security for the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations, Borrower grants to Lender a security interest in the Personalty, Fixtures, Leases, and Rents under Article Nine of the Uniform Commercial Code – Secured Transactions in effect in the State of Illinois. Borrower further grants, bargains, conveys, assigns, transfers, and sets over to Lender, a security interest in and to all of Borrower’s right, title, and interest in, to, and under the Personalty, Fixtures, Leases, Rents, and Mortgaged Property (to the extent characterized as personal property) to secure the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations.

Borrower agrees to execute and deliver, from time to time, such further instruments, including, but not limited to, security agreements, assignments, and UCC financing statements, as may be requested by Lender to confirm the lien of this Mortgage on any of the Mortgaged Property.

Borrower further irrevocably grants, transfers, and assigns to Lender the Rents. This assignment of Rents is to be effective to create a present security interest in existing and future Rents of the Mortgaged Property under 765 Illinois Compiled Statutes 5/31.5.

TO MAINTAIN AND PROTECT THE SECURITY OF THIS MORTGAGE, TO SECURE THE FULL AND TIMELY PERFORMANCE BY BORROWER OF EACH AND EVERY OBLIGATION, COVENANT, AND AGREEMENT OF BORROWER UNDER THE LOAN DOCUMENTS, AND AS ADDITIONAL CONSIDERATION FOR THE INDEBTEDNESS AND OBLIGATIONS EVIDENCED BY THE LOAN DOCUMENTS, BORROWER HEREBY COVENANTS, REPRESENTS, AND AGREES AS FOLLOWS:

1. Definitions. For purposes of this Mortgage, each of the following terms shall have the following respective meanings:

1.1. “Attorney Fees.” Any and all attorney fees (including the allocated cost of in-house counsel), paralegal, and law clerk fees, including, without limitation, fees for advice, negotiation, consultation, arbitration, and litigation at the pretrial, trial, and appellate levels, and in any bankruptcy proceedings, and attorney costs and expenses incurred or paid by Lender in protecting its interests in the Mortgaged Property, including, but not limited to, any action for waste, and enforcing its rights under this Mortgage.

1.2. “Borrower.” The named Borrower in this Mortgage and the obligor under the Note, whether or not named as Borrower in this Mortgage, and subject to paragraph 19 and paragraph 20 of this Mortgage, the heirs, legatees, devisees, administrators, executors, successors in interest to the Mortgaged Property, and the assigns of any such person.

1.3. “Default Rate.” The Default Rate as defined in the Note.

1.4. “Event of Default.” An Event of Default as defined in paragraph 19 of this Mortgage.

1.5. “Environmental Laws.” Any Governmental Requirements pertaining to health, industrial hygiene, or the environment, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA) as amended (42 United States Code (“U.S.C.”) §§ 9601-9675); the Resource Conservation and Recovery Act of 1976 (RCRA) (42 U.S.C. §§ 6901-6992k); the Hazardous Materials Transportation Act (49 U.S.C. §§ 5101-5127); the Federal Water Pollution Control Act (33 U.S.C. §§ 1251-1376); the Clean Air Act (42 U.S.C. §§ 7401-7671q); the Toxic Substances Control Act (15 U.S.C. §§ 2601-2692); the Refuse Act (33 U.S.C. §§ 407-426p); the Emergency Planning and Community Right-To-Know Act (42 U.S.C. §§ 11001-11050); the Safe Drinking Water Act (42 U.S.C. §§ 300f-300j); and, the Illinois Environmental Protection Act.

1.6. “Fixtures.” All right, title, and interest of Borrower in and to all materials, supplies, equipment, apparatus, and other items now or later attached to, installed on or in the Land or the Improvements, or that in some fashion are deemed to be fixtures to the Land or Improvements under the laws of the State of Illinois, including the Illinois Uniform Commercial Code. “Fixtures” includes, without limitation, all items of Personalty to the extent that they may be deemed Fixtures under Governmental Requirements.

1.7. **“Governmental Authority.”** Any and all courts, boards, agencies, commissions, offices, or authorities of any nature whatsoever for any governmental unit (federal, state, county, district, municipal, city, or otherwise) whether now or later in existence.

1.8. **“Governmental Requirements.”** Any and all laws, statutes, codes, ordinances, regulations, enactments, decrees, judgments, and orders of any Governmental Authority.

1.9. **“Hazardous Substance.”** Any and all (a) substances defined as “hazardous substances,” “hazardous materials,” “toxic substances,” or “solid waste” in CERCLA, RCRA, and the Hazardous Materials Transportation Act (49 United States Code §§5101-5127), and in the regulations promulgated under those laws; (b) substances defined as “hazardous wastes” in 415 ILCS 5/3.220 and in the regulations promulgated under the Illinois Environmental Protection Act; (c) substances defined as “hazardous substances” in 415 ILCS 5/3.215 and in the regulations promulgated under the Illinois Environmental Protection Act; (d) substances listed in the United States Department of Transportation Table (49 Code of Federal Regulations § 172.101 and amendments); (e) substances defined as “medical wastes” in 415 ILCS 5/3.360 and in the regulations promulgated under the Illinois Environmental Protection Act (f) asbestos-containing materials; (g) polychlorinated biphenyl; (h) underground storage tanks, whether empty, filled, or partially filled with any substance; (i) petroleum and petroleum products, including crude oil or any fraction thereof, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel, or any such mixture; and (j) such other substances, materials, and wastes that are or become regulated under applicable local, state, or federal law, or that are classified as hazardous or toxic under any Governmental Requirements or that, even if not so regulated, are known to pose a hazard to the health and safety of the occupants of the Mortgaged Property or of real property adjacent to it.

1.10. **“Impositions.”** All real estate and personal property taxes, water, gas, sewer, electricity, and other utility rates and charges; charges imposed under any subdivision, planned unit development, or condominium declaration or restrictions; charges for any easement, license, or agreement maintained for the benefit of the Mortgaged Property, and all other taxes, charges, and assessments and any interest, costs, or penalties of any kind and nature that at any time before or after the execution of this Mortgage may be assessed, levied, or imposed on the Mortgaged Property or on its ownership, use, occupancy, or enjoyment.

1.11. **“Improvements.”** Any and all buildings, structures, improvements, fixtures, and appurtenances now and later placed on the Mortgaged Property, including, without limitation, all apparatus and equipment, whether or not physically affixed to the land or any building, which is used to provide or supply air cooling, air conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dish washing, garbage disposal, or other services; and all elevators, escalators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, partitions, ducts, compressors, plumbing, ovens, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains, curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, antennas, pools, spas, pool and spa operation and maintenance equipment and apparatus, and trees and plants located on the Mortgaged Property, all of which, including replacements and additions, shall conclusively be deemed to be affixed to and be part of the Mortgaged Property conveyed to Lender under this Mortgage.

1.12. **“Indebtedness.”** The principal of, interest on, and all other amounts and payments due under or evidenced by the following:

1.12.1. The Note (including, without limitation, the prepayment premium, late payment, and other charges payable under the Note);

1.12.2. This Mortgage and all other Loan Documents;

1.12.3. All funds later advanced by Lender to or for the benefit of Borrower under any provision of any of the Loan Documents;

1.12.4. Any future loans or amounts advanced by Lender to Borrower when evidenced by a written instrument or document that specifically recites that the Obligations evidenced by such document are secured by the terms of this Mortgage, including, but not limited to, funds advanced to protect the security or priority of the Mortgage; and

1.12.5. Any amendment, modification, extension, rearrangement, restatement, renewal, substitution, or replacement of any of the foregoing.

1.13. "**Land.**" The real estate or any interest in it described in Exhibit A attached to this Mortgage and made a part of it, together with all Improvements and Fixtures and all rights, titles, and interests appurtenant to it.

1.14. "**Leases.**" Any and all leases, subleases, licenses, concessions, or other agreements (written or verbal, now or later in effect) that grant a possessory interest in and to, or the right to extract, mine, reside in, sell, or use the Mortgaged Property, and all other agreements, including, but not limited to, utility contracts, maintenance agreements, and service contracts that in any way relate to the use, occupancy, operation, maintenance, enjoyment, or ownership of the Mortgaged Property, except any and all leases, subleases, or other agreements under which Borrower is granted a possessory interest in the Land.

1.15. "**Legal Requirements.**" Collectively, (a) any and all present and future judicial decisions, statutes, rulings, rules, regulations, permits, certificates, or ordinances of any Governmental Authority in any way applicable to Borrower, any guarantor (with respect to the Indebtedness or the Mortgaged Property), or the Mortgaged Property, including, but not limited to, those concerning its ownership, use, occupancy, possession, operation, maintenance, alteration, repair, or reconstruction, (b) Borrower's or guarantor's presently or subsequently effective bylaws and articles of incorporation, or any instruments establishing any partnership, limited partnership, joint venture, trust, limited liability company, or other form of business association (if either, both, or all, by any of same), (c) any and all Leases and other contracts (written or oral) of any nature to which Borrower or any guarantor may be bound, and (d) any and all restrictions, reservations, conditions, easements, or other covenants or agreements now or later of record affecting the Mortgaged Property.

1.16. "**Lender.**" The named Lender in this Mortgage and the owner and holder (including a pledgee) of any Note, Indebtedness, or Obligations secured by this Mortgage, whether or not named as Lender in this Mortgage, and the heirs, legatees, devisees, administrators, executors, successors, and assigns of any such person.

1.17. "**Loan.**" The extension of credit made by Lender to Borrower under the terms of the Loan Documents.

1.18. "**Loan Documents.**" Collectively, this Mortgage, the Note, and all other instruments and agreements required to be executed by Borrower or any guarantor in connection with the Loan.

1.19. "**Mortgaged Property.**" The Land, Improvements, Fixtures, Personalty, Leases, and Rents located in the City of Chicago, County of Cook, State of Illinois, that is described as follows:

SEE EXHIBIT "B," ATTACHED HERETO AND MADE A PART HEREOF,

commonly known as 7749-59 South Yates Boulevard, Chicago, Illinois 60649,
PIN: 21-30-318-013-0000 (the "Mortgaged Property");

together with:

1.19.1. All right, title, and interest (including any claim or demand or demand in law or equity) that Borrower now has or may later acquire in or to such Mortgaged Property; all easements, rights, privileges, tenements, hereditaments, and appurtenances belonging or in any way appertaining to the Mortgaged Property; all of the estate, right, title, interest, claim, demand, reversion, or remainder of Borrower in or to the Mortgaged Property, either at law or in equity, in possession or expectancy, now or later acquired; all crops growing or to be grown on the Mortgaged Property; all development rights or credits and air rights; all water and water rights (whether or not appurtenant to the Mortgaged Property) and shares of stock pertaining to such water or water rights, ownership of which affects the Mortgaged Property; all minerals, oil, gas, and other hydrocarbon substances and rights thereto in, on, under, or upon the Mortgaged Property and all royalties and profits from any such rights or shares of stock; all right, title, and interest of Borrower in and to any streets, ways, alleys, strips, or gores of land adjoining the Land or any

part of it that Borrower now owns or at any time later acquires and all adjacent lands within enclosures or occupied by buildings partly situated on the Mortgaged Property;

1.19.2. All intangible Mortgaged Property and rights relating to the Mortgaged Property or its operation or used in connection with it, including, without limitation, permits, licenses, plans, specifications, construction contracts, subcontracts, bids, deposits for utility services, installations, refunds due Borrower, trade names, trademarks, and service marks;

1.19.3. All of the right, title, and interest of Borrower in and to the land lying in the bed of any street, road, highway, or avenue in front of or adjoining the Land;

1.19.4. Any and all awards previously made or later to be made by any Governmental Authority to the present and all subsequent owners of the Mortgaged Property that may be made with respect to the Mortgaged Property as a result of the exercise of the right of eminent domain, the alteration of the grade of any street, or any other injury to or decrease of value of the Mortgaged Property, which award or awards are assigned to Lender and Lender, at its option, is authorized, directed, and empowered to collect and receive the proceeds of any such award or awards from the authorities making them and to give proper receipts and acquittances for them;

1.19.5. All certificates of deposit of Borrower in Lender's possession and all bank accounts of Borrower with Lender and their proceeds, and all deposits of Borrower with any Governmental Authority and/or public utility company that relate to the ownership of the Mortgaged Property;

1.19.6. All Leases of the Mortgaged Property or any part of it now or later entered into and all right, title, and interest of Borrower under such Leases, including cash or securities deposited by the tenants to secure performance of their obligations under such Leases (whether such cash or securities are to be held until the expiration of the terms of such Leases or applied to one or more of the installments of rent coming due immediately before the expiration of such terms), all rights to all insurance proceeds and unearned insurance premiums arising from or relating to the Mortgaged Property, all other rights and easements of Borrower now or later existing pertaining to the use and enjoyment of the Mortgaged Property, and all right, title, and interest of Borrower in and to all declarations of covenants, conditions, and restrictions as may affect or otherwise relate to the Mortgaged Property;

1.19.7. Any and all proceeds of any insurance policies covering the Mortgaged Property, whether or not such insurance policies were required by Lender as a condition of making the loan secured by this Mortgage or are required to be maintained by Borrower as provided below in this Mortgage; which proceeds are assigned to Lender, and Lender, at its option, is authorized, directed, and empowered to collect and receive the proceeds of such insurance policies from the insurers issuing the same and to give proper receipts and acquittances for such policies, and to apply the same as provided below;

1.19.8. If the Mortgaged Property includes a leasehold estate, all of Borrower's right, title, and interest in and to the lease, more particularly described in Exhibit A attached to this Mortgage (the Leasehold) including, without limitation, the right to surrender, terminate, cancel, waive, change, supplement, grant subleases of, alter, or amend the Leasehold;

1.19.9. All plans and specifications for the Improvements; all contracts and subcontracts relating to the Improvements; all deposits (including tenants' security deposits; provided, however, that if Lender acquires possession or control of tenants' security deposits Lender shall use the tenants' security deposits only for such purposes as Governmental Requirements permit), funds, accounts, contract rights, instruments, documents, general intangibles, and notes or chattel paper arising from or in connection with the Land or other Mortgaged Property; all permits, licenses, certificates, and other rights and privileges obtained in connection with the Land or other Mortgaged Property; all soils reports, engineering reports, land planning maps, drawings, construction contracts, notes, drafts, documents, engineering and architectural drawings, letters of credit, bonds, surety bonds, any other intangible rights relating to the Land and Improvements, surveys, and other reports, exhibits, or plans used or to be used in connection with the construction, planning, operation, or maintenance of the Land and Improvements and all amendments and modifications; all proceeds arising from or by virtue of the sale, lease, grant of option, or other disposition of all or any part of the Land, Fixtures, Personalty, or other Mortgaged Property (consent to same is not

granted or implied); and all proceeds (including premium refunds) payable or to be payable under each insurance policy relating to the Land, Fixtures, Personalty, or other Mortgaged Property;

1.19.10. All trade names, trademarks, symbols, service marks, and goodwill associated with the Mortgaged Property and any and all state and federal applications and registrations now or later used in connection with the use or operation of the Mortgaged Property;

1.19.11. All tax refunds, bills, notes, inventories, accounts and charges receivable, credits, claims, securities, and documents of all kinds, and all instruments, contract rights, general intangibles, bonds and deposits, and all proceeds and products of the Mortgaged Property;

1.19.12. All money or other personal property of Borrower (including, without limitation, any instrument, deposit account, general intangible, or chattel paper, as defined in Division 9 of the Illinois Uniform Commercial Code) previously or later delivered to, deposited with, or that otherwise comes into Lender's possession;

1.19.13. All accounts, contract rights, chattel paper, documents, instruments, books, records, claims against third parties, money, securities, drafts, notes, proceeds, and other items relating to the Mortgaged Property;

1.19.14. All construction, supply, engineering, and architectural contracts executed and to be executed by Borrower for the construction of the Improvements; and

1.19.15. All proceeds of any of the foregoing.

As used in this Mortgage, "Mortgaged Property" is expressly defined as meaning all or, when the context permits or requires, any portion of it and all or, when the context permits or requires, any interest in it.

1.20. **"Note."** The Promissory Note payable by Borrower to the order of Lender in the principal amount of **One Million Eight Hundred Thousand and 00/100 Dollars (\$1,800,000.00)**, which matures on **April 1, 2018**, evidencing the Loan, in such form as is acceptable to Lender, together with any and all rearrangements, extensions, renewals, substitutions, replacements, modifications, restatements, and amendments to the Promissory Note.

1.21. **"Obligations."** Any and all of the covenants, warranties, representations, and other obligations (other than to repay the Indebtedness) made or undertaken by Borrower to Lender as set forth in the Loan Documents; any lease, sublease, or other agreement under which Borrower is granted a possessory interest in the Land; each obligation, covenant, and agreement of Borrower in the Loan Documents or in any other document executed by Borrower in connection with the loan(s) secured by this Mortgage whether set forth in or incorporated into the Loan Documents by reference; each and every monetary provision of all covenants, conditions, and restrictions, if any, pertaining to the Mortgaged Property and on Lender's written request, the enforcement by Borrower of any covenant by third parties to pay maintenance or other charges, if they have not been paid, or valid legal steps taken to enforce such payment within 90 days after such written request is made; if the Mortgaged Property consists of or includes a leasehold estate, each obligation, covenant, and agreement of Borrower arising under, or contained in, the instrument(s) creating any such leasehold; all agreements of Borrower to pay fees and charges to Lender whether or not set forth in this Mortgage; and charges, as allowed by law, when they are made for any statement regarding the obligations secured by this Mortgage.

1.22. **"Permitted Encumbrances."** At any particular time, (a) liens for taxes, assessments, or governmental charges not then due and payable or not then delinquent; (b) liens, easements, encumbrances, and restrictions on the Mortgaged Property that are allowed by Lender to appear in Schedule B, with Parts I and II of an ALTA title policy to be issued to Lender following recordation of the Mortgage; and (c) liens in favor of or consented to in writing by Lender.

1.23. **"Person."** Natural persons, corporations, partnerships, unincorporated associations, joint ventures, and any other form of legal entity.

1.24. **"Personalty."** All of the right, title, and interest of Borrower in and to all tangible and intangible personal property, whether now owned or later acquired by Borrower, including, but not limited to, water rights (to the extent they may constitute personal property), all equipment, inventory, goods,

consumer goods, accounts, chattel paper, instruments, money, general intangibles, letter-of-credit rights, deposit accounts, investment property, documents, minerals, crops, and timber (as those terms are defined in the Illinois Uniform Commercial Code) and that are now or at any later time located on, attached to, installed, placed, used on, in connection with, or are required for such attachment, installation, placement, or use on the Land, the Improvements, Fixtures, or on other goods located on the Land or Improvements, together with all additions, accessions, accessories, amendments, modifications to the Land or Improvements, extensions, renewals, and enlargements and proceeds of the Land or Improvements, substitutions for, and income and profits from, the Land or Improvements. The Personalty includes, but is not limited to, all goods, machinery, tools, equipment (including fire sprinklers and alarm systems); building materials, air conditioning, heating, refrigerating, electronic monitoring, entertainment, recreational, maintenance, extermination of vermin or insects, dust removal, refuse and garbage equipment; vehicle maintenance and repair equipment; office furniture (including tables, chairs, planters, desks, sofas, shelves, lockers, and cabinets); safes, furnishings, appliances (including ice-making machines, refrigerators, fans, water heaters, and incinerators); rugs, carpets, other floor coverings, draperies, drapery rods and brackets, awnings, window shades, venetian blinds, curtains, other window coverings; lamps, chandeliers, other lighting fixtures; office maintenance and other supplies; loan commitments, financing arrangements, bonds, construction contracts, leases, tenants' security deposits, licenses, permits, sales contracts, option contracts, lease contracts, insurance policies, proceeds from policies, plans, specifications, surveys, books, records, funds, bank deposits; and all other intangible personal property. Personalty also includes any other portion or items of the Mortgaged Property that constitute personal property under the Illinois Uniform Commercial Code.

1.25. "Rents." All rents, issues, revenues, income, proceeds, royalties, profits, license fees, prepaid municipal and utility fees, bonds, and other benefits to which Borrower or the record title owner of the Mortgaged Property may now or later be entitled from or which are derived from the Mortgaged Property, including, without limitation, sale proceeds of the Mortgaged Property; any room or space sales or rentals from the Mortgaged Property; and other benefits paid or payable for using, leasing, licensing, possessing, operating from or in, residing in, selling, mining, extracting, or otherwise enjoying or using the Mortgaged Property.

1.26. "Water Rights." All water rights of whatever kind or character, surface or underground, appropriative, decreed, or vested, that are appurtenant to the Mortgaged Property or otherwise used or useful in connection with the intended development of the Mortgaged Property.

Any terms not otherwise defined in this Mortgage shall have the meaning given them in the Note dated of even date herewith between Borrower and Lender.

2. "Repair and Maintenance of Mortgaged Property." Borrower shall (a) keep the Mortgaged Property in good condition and repair; (b) not substantially alter, remove, or demolish the Mortgaged Property or any of the Improvements except when incident to the replacement of Fixtures, equipment, machinery, or appliances with items of like kind; (c) restore and repair to the equivalent of its original condition all or any part of the Mortgaged Property that may be damaged or destroyed, including, but not limited to, damage from termites and dry rot, soil subsidence, and construction defects, whether or not insurance proceeds are available to cover any part of the cost of such restoration and repair, and regardless of whether Lender permits the use of any insurance proceeds to be used for restoration under paragraph 5 of this Mortgage; (d) pay when due all claims for labor performed and materials furnished in connection with the Mortgaged Property and not permit any mechanics' or materialman's lien to arise against the Mortgaged Property or furnish a loss or liability bond against such mechanics' or materialman's lien claims; (e) comply with all laws affecting the Mortgaged Property or requiring that any alterations, repairs, replacements, or improvements be made on it; (f) not commit or permit waste on or to the Mortgaged Property, or commit, suffer, or permit any act or violation of law to occur on it; (g) not abandon the Mortgaged Property; (h) cultivate, irrigate, fertilize, fumigate, and prune in accordance with prudent agricultural practices; (i) if required by Lender, provide for management satisfactory to Lender under a management contract approved by Lender; (j) notify Lender in writing of any condition at or on the

Mortgaged Property that may have a significant and measurable effect on its market value; (k) if the Mortgaged Property is rental property, generally operate and maintain it in such manner as to realize its maximum rental potential; and (l) do all other things that the character or use of the Mortgaged Property may reasonably render necessary to maintain it in the same condition (reasonable wear and tear expected) as existed at the date of this Mortgage.

3. **Use of Mortgaged Property.** Unless otherwise required by Governmental Requirements or unless Lender otherwise consents in writing, Borrower shall not allow changes in the use of the Mortgaged Property from that which is contemplated by Borrower and Lender at the time of execution of this Mortgage, as specified in the loan application and the Loan Documents. Borrower shall not initiate or acquiesce in a change in the zoning classification of the Mortgaged Property without Lender's prior written consent.

4. **Insurance.**

4.1. **Casualty Insurance.** Borrower shall at all times keep the Mortgaged Property insured for the benefit of Lender as follows, despite Governmental Requirements that may detrimentally affect Borrower's ability to obtain or may materially increase the cost of such insurance coverage:

4.1.1. Against damage or loss by fire and such other hazards (including lightning, windstorm, hail, explosion, riot, acts of striking employees, civil commotion, vandalism, malicious mischief, aircraft, vehicle, and smoke) as are covered by the broadest form of extended coverage endorsement available from time to time, in an amount not less than the full insurable value (as defined in paragraph 4.9) of the Mortgaged Property, with a deductible amount not to exceed an amount satisfactory to Lender. Windstorm coverage is included under the extended coverage endorsement of most hazard policies, but in some states it may be excluded. If the hazard policy excludes the windstorm/hail endorsement a separate windstorm policy must be provided. The coverage amounts must equal that of the hazard policy;

4.1.2. Rent loss or business interruption or use and occupancy insurance on such basis and in such amounts and with such deductibles as are satisfactory to Lender;

4.1.3. Against damage or loss by flood if the Land is located in an area identified by the Secretary of Housing and Urban Development or any successor or other appropriate authority (governmental or private) as an area having special flood hazards and in which flood insurance is available under the National Flood Insurance Act of 1968 or the Flood Disaster Protection Act of 1973, as amended, modified, supplemented, or replaced from time to time, on such basis and in the maximum amount of NFIP flood insurance coverage available, or the Note amount;

4.1.4. Against damage or loss from (a) sprinkler system leakage and (b) boilers, boiler tanks, heating and air conditioning equipment, pressure vessels, auxiliary piping, and similar apparatus, on such basis and in such amounts as Lender may require;

4.1.5. During any alteration, construction, or replacement of the Improvements, or any substantial portion of it, a Builder's All Risk policy with extended coverage with course of construction and completed value endorsements, for an amount at least equal to the full insurable value of the Improvements, and workers' compensation, in statutory amounts, with provision for replacement with the coverage described in paragraph 4.1, without gaps or lapsed coverage, for any completed portion of the Improvements;

4.1.6. Against damage or loss by earthquake, in an amount and with a deductible satisfactory to Lender, if such insurance is required by Lender in the exercise of its business judgment in light of the commercial real estate practices existing at the time the insurance is issued and in the County where the Land is located; and

4.1.7. For Attached Condominiums, the master hazard or blanket insurance policy must cover fixtures, equipment, and other personal property inside individual units. Otherwise, evidence of "walls-in" coverage (HO-6 hazard insurance policy) sufficient to repair the condo unit to its condition prior to a loss claim event is required. For properties in a designated flood area, and the flood insurance policies are paid by the HOA, the dwelling coverage must be equal to the building replacement cost on the master hazard insurance policy.

4.2. **Liability Insurance.** Borrower must obtain a policy of commercial general liability insurance, including a broad form comprehensive general liability endorsement on an occurrence basis against claims for personal injury, bodily injury, death and/or property damage. Policy must cover the following; (1) premises and operations; (2) products and completed operations on an "if any" basis; (3) independent contractors; (4) blanket contractual liability for all legal contracts. The minimum limits of liability applying exclusively to the property shall be a combined limit of not less than \$5,000,000.00 in the aggregate and \$1,000,000.00 per occurrence, with a maximum deductible of \$50,000.

4.3. **Other Insurance.** Borrower shall procure and maintain such other insurance or such additional amounts of insurance, covering Borrower or the Mortgaged Property, as (a) may be required by the terms of any construction contract for the Improvements or by any Governmental Authority, (b) may be specified in any other Loan Documents, or (c) may be required by Lender from time to time.

4.4. **Form of Policies.** All insurance required under this paragraph 3 shall be fully paid through the earlier of (i) the Maturity Date, or (ii) one year from the date of this security instrument. Existing policies (refinance transactions only) must have at least six months remaining with the premium paid. The policies shall contain such provisions, endorsements, and expiration dates as Lender from time to time reasonably requests and shall be in such form and amounts, and be issued by such insurance companies doing business in the state where the Mortgaged Property is situated, as Lender shall approve in Lender's sole and absolute discretion. Unless otherwise expressly approved in writing by Lender, each insurer shall have a Best Rating of Class A, Category VIII, or better. All policies shall (a) contain a waiver of subrogation endorsement; (b) provide that the policy will not lapse or be canceled, amended, or materially altered (including by reduction in the scope or limits of coverage) without at least 30 days prior written notice to Lender; (c) with the exception of the comprehensive general liability policy, contain a mortgagee's endorsement (438 BFU Endorsement or equivalent), and name Lender as insured; and (d) include such deductibles as Lender may approve, which shall not exceed five percent (5%) of the face value of the policy. If a policy required under this paragraph contains a co-insurance or overage clause, the policy shall include a stipulated value or agreed amount endorsement acceptable to Lender. The annual premium amount must be disclosed as well as any remaining balance. If the policy is paid in full, the remaining balance should state "\$0" or "paid in full". Existing policies (refinance transactions only) must have at least six months remaining with the premium paid. Quotes and applications are not acceptable. The insurance agent's name, address and phone number must be reflected on the evidence of insurance.

4.5. **Duplicate Originals or Certificates.** Duplicate original policies evidencing the insurance required under this paragraph 4 and any additional insurance that may be purchased on the Mortgaged Property by or on behalf of Borrower shall be deposited with and held by Lender and, in addition, Borrower shall deliver to Lender (a) receipts evidencing payment of all premiums on the policies and (b) duplicate original renewal policies or a binder with evidence satisfactory to Lender of payment of all premiums at least 30 days before the policy expires. In lieu of the duplicate original policies to be delivered to Lender under this paragraph 4.5, Borrower may deliver an underlier of any blanket policy, and Borrower may also deliver original certificates from the issuing insurance company, evidencing that such policies are in full force and effect and containing information that, in Lender's reasonable judgment, is sufficient to allow Lender to ascertain whether such policies comply with the requirements of this paragraph.

4.6. **Increased Coverage.** If Lender determines that the limits of any insurance carried by Borrower are inadequate or that additional coverage is required, Borrower shall, within 10 days after written notice from Lender, procure such additional coverage as Lender may require in Lender's sole and absolute discretion.

4.7. **No Separate Insurance.** Borrower shall not carry separate or additional insurance concurrent in form or contributing in the event of loss with that required under this paragraph 4 unless endorsed in favor of Lender as required by this paragraph and otherwise approved by Lender in all respects.

4.8. **Transfer of Title.** In the event of foreclosure of this Mortgage or other transfer of title or assignment of the Mortgaged Property in extinguishment, in whole or in part, of the Obligations and the Indebtedness, all right, title, and interest of Borrower in and to all insurance policies required under this

paragraph 4 or otherwise then in force with respect to the Mortgaged Property and all proceeds payable under, and unearned premiums on, such policies shall immediately vest in the purchaser or other transferee of the Mortgaged Property.

4.9. Replacement Cost. For purposes of this paragraph 3, the term "full insurable value" means the lesser of (a) 100% of the full replacement cost for building and improvements as defined by Marshall & Swift "Good" or nationally recognized equivalent or (b) the Indebtedness, with a replacement cost endorsement to compensate for the full amount of the damage or loss to improvements. Policy shall include Building Ordinance coverage, Sections A,B,C. In the event that the replacement cost of a building(s) and improvements are less than the value of the loan per Marshall & Swift "GOOD," a waiver from the Lender shall be required.

4.10. Approval Not Warranty. No approval by Lender of any insurer may be construed to be a representation, certification, or warranty of its solvency and no approval by Lender as to the amount, type, or form of any insurance may be construed to be a representation, certification, or warranty of its sufficiency.

4.11. Lender's Right to Obtain. Borrower shall deliver to Lender original policies or certificates evidencing such insurance at least 30 days before the existing policies expire. If any such policy is not so delivered to Lender or if any such policy is canceled, whether or not Lender has the policy in its possession, and no reinstatement or replacement policy is received before termination of insurance, Lender, without notice to or demand on Borrower, may (but is not obligated to) obtain such insurance insuring only Lender with such company as Lender may deem satisfactory, and pay the premium for such policies, and the amount of any premium so paid shall be charged to and promptly paid by Borrower or, at Lender's option, may be added to the Indebtedness. Borrower acknowledges that, if Lender obtains insurance, it is for the sole benefit of Lender, and Borrower shall not rely on any insurance obtained by Lender to protect Borrower in any way.

4.12. Duty to Restore After Casualty. If any act or occurrence of any kind or nature (including any casualty for which insurance was not obtained or obtainable) results in damage to or loss or destruction of the Mortgaged Property, Borrower shall immediately give notice of such loss or damage to Lender and, if Lender so instructs, shall promptly, at Borrower's sole cost and expense, regardless of whether any insurance proceeds will be sufficient for the purpose, commence and continue diligently to completion to restore, repair, replace, and rebuild the Mortgaged Property as nearly as possible to its value, condition, and character immediately before the damage, loss, or destruction.

5. Condemnation and Insurance Proceeds.

5.1. Assignment to Lender. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of or damage or injury to the Mortgaged Property, or any part of it, or for conveyance in lieu of condemnation, are assigned to and shall be paid to Lender, regardless of whether Lender's security is impaired. All causes of action, whether accrued before or after the date of this Mortgage, of all types for damages or injury to the Mortgaged Property or any part of it, or in connection with any transaction financed by funds lent to Borrower by Lender and secured by this Mortgage, or in connection with or affecting the Mortgaged Property or any part of it, including, without limitation, causes of action arising in tort or contract or in equity, are assigned to Lender as additional security, and the proceeds shall be paid to Lender. Lender, at its option, may appear in and prosecute in its own name any action or proceeding to enforce any such cause of action and may make any compromise or settlement of such action. Borrower shall notify Lender in writing immediately on obtaining knowledge of any casualty damage to the Mortgaged Property or damage in any other manner in excess of \$5,000.00 or knowledge of the institution of any proceeding relating to condemnation or other taking of or damage or injury to all or any portion of the Mortgaged Property. Lender, in its sole and absolute discretion, may participate in any such proceedings and may join Borrower in adjusting any loss covered by insurance. Borrower covenants and agrees with Lender, at Lender's request, to make, execute, and deliver, at Borrower's expense, any and all assignments and other instruments sufficient for the purpose of

assigning the aforesaid award or awards, causes of action, or claims of damages or proceeds to Lender free, clear, and discharged of any and all encumbrances of any kind or nature.

5.2. Insurance Payments. All compensation, awards, proceeds, damages, claims, insurance recoveries, rights of action, and payments that Borrower may receive or to which Lender may become entitled with respect to the Mortgaged Property if any damage or injury occurs to the Mortgaged Property, other than by a partial condemnation or other partial taking of the Mortgaged Property, shall be paid over to Lender and shall be applied first toward reimbursement of all costs and expenses of Lender in connection with their recovery and disbursement, and shall then be applied as follows:

5.2.1. Lender shall consent to the application of such payments to the restoration of the Mortgaged Property so damaged only if Borrower has met all the following conditions (a breach of one of which shall constitute a default under this Mortgage, the Note, and any Loan Documents): (a) Borrower is not in default under any of the terms, covenants, and conditions of the Loan Documents; (b) all then-existing Leases affected in any way by such damage will continue in full force and effect; (c) Lender is satisfied that the insurance or award proceeds, plus any sums added by Borrower, shall be sufficient to fully restore and rebuild the Mortgaged Property under then current Governmental Requirements; (d) within 60 days after the damage to the Mortgaged Property, Borrower presents to Lender a restoration plan satisfactory to Lender and any local planning department, which includes cost estimates and schedules; (e) construction and completion of restoration and rebuilding of the Mortgaged Property shall be completed in accordance with plans and specifications and drawings submitted to Lender within 30 days after receipt by Lender of the restoration plan and thereafter approved by Lender, which plans, specifications, and drawings shall not be substantially modified, changed, or revised without Lender's prior written consent; (f) within 3 months after such damage, Borrower and a licensed contractor satisfactory to Lender enter into a fixed price or guaranteed maximum price contract satisfactory to Lender, providing for complete restoration in accordance with such restoration plan for an amount not to exceed the amount of funds held or to be held by Lender; (g) all restoration of the Improvements so damaged or destroyed shall be made with reasonable promptness and shall be of a value at least equal to the value of the Improvements so damaged or destroyed before such damage or destruction; (h) Lender reasonably determines that there is an identified source (whether from income from the Mortgaged Property, rental loss insurance, or another source) sufficient to pay all debt service and operating expenses of the Mortgaged Property during its restoration as required above; and (i) any and all funds that are made available for restoration and rebuilding under this paragraph 5 shall be disbursed, at Lender's sole and absolute discretion to Lender, through Lender or a title insurance or trust company satisfactory to Lender, in accordance with standard construction lending practices, including a reasonable fee payable to Lender from such funds and, if Lender requests, mechanics' lien waivers and title insurance date-downs, and the provision of payment and performance bonds by Borrower, or in any other manner approved by Lender in Lender's sole and absolute discretion; or

5.2.2. If fewer than all conditions (a) through (i) in paragraph 5.2.1 are satisfied, then such payments shall be applied in the sole and absolute discretion of Lender (a) to the payment or prepayment, with any applicable prepayment premium, of any Indebtedness secured by this Mortgage in such order as Lender may determine, or (b) to the reimbursement of Borrower's expenses incurred in the rebuilding and restoration of the Mortgaged Property. If Lender elects under this paragraph 5.2.2 to make any funds available to restore the Mortgaged Property, then all of conditions (a) through (i) in paragraph 5.2.1 shall apply, except for such conditions that Lender, in its sole and absolute discretion, may waive.

5.3. Material Loss Not Covered. If any material part of the Mortgaged Property is damaged or destroyed and the loss, measured by the replacement cost of the Improvements according to then current Governmental Requirements, is not adequately covered by insurance proceeds collected or in the process of collection, Borrower shall deposit with Lender, within 30 days after Lender's request, the amount of the loss not so covered.

5.4. Total Condemnation Payments. All compensation, awards, proceeds, damages, claims, insurance recoveries, rights of action, and payments that Borrower may receive or to which Borrower may become entitled with respect to the Mortgaged Property in the event of a total condemnation or other total

taking of the Mortgaged Property shall be paid over to Lender and shall be applied first to reimbursement of all Lender's costs and expenses in connection with their recovery, and shall then be applied to the payment of any Indebtedness secured by this Mortgage in such order as Lender may determine, until the Indebtedness secured by this Mortgage has been paid and satisfied in full. Any surplus remaining after payment and satisfaction of the Indebtedness secured by this Mortgage shall be paid to Borrower as its interest may then appear.

5.5. Partial Condemnation Payments. All compensation, awards, proceeds, damages, claims, insurance recoveries, rights of action, and payments ("funds") that Borrower may receive or to which Borrower may become entitled with respect to the Mortgaged Property in the event of a partial condemnation or other partial taking of the Mortgaged Property, unless Borrower and Lender otherwise agree in writing, shall be divided into two portions, one equal to the principal balance of the Note at the time of receipt of such funds and the other equal to the amount by which such funds exceed the principal balance of the Note at the time of receipt of such funds. The first such portion shall be applied to the sums secured by this Mortgage, whether or not then due, including but not limited to principal, accrued interest, and advances, and in such order or combination as Lender may determine, with the balance of the funds paid to Borrower. Any dispute as to the fair market value of the Mortgaged Property shall be settled by arbitration in accordance with the Real Estate Valuation Arbitration Rules of the American Arbitration Association.

5.6. No Cure of Waiver of Default. Any application of such amounts or any portion of it to any Indebtedness secured by this Mortgage shall not be construed to cure or waive any default or notice of default under this Mortgage or invalidate any act done under any such default or notice.

6. Taxes and Other Sums Due. Borrower shall promptly pay, satisfy, and discharge: (a) all Impositions affecting the Mortgaged Property before they become delinquent; (b) such other amounts, chargeable against Borrower or the Mortgaged Property, as Lender reasonably deems necessary to protect and preserve the Mortgaged Property, this Mortgage, or Lender's security for the performance of the Obligations; (c) all encumbrances, charges, and liens on the Mortgaged Property, with interest, which in Lender's judgment are, or appear to be, prior or superior to the lien of this Mortgage or all costs necessary to obtain protection against such lien or charge by title insurance endorsement or surety company bond; (d) such other charges as Lender deems reasonable for services rendered by Lender at Borrower's request; and (e) all costs, fees, and expenses incurred by Lender in connection with this Mortgage, whether or not specified in this Mortgage.

On Lender's request, Borrower shall promptly furnish Lender with all notices of sums due for any amounts specified in the preceding clauses 6(a) through (e), and, on payment, with written evidence of such payment. If Borrower fails to promptly make any payment required under this paragraph 6, Lender may (but is not obligated to) make such payment. Borrower shall notify Lender immediately on receipt by Borrower of notice of any increase in the assessed value of the Mortgaged Property and agrees that Lender, in Borrower's name, may (but is not obligated to) contest by appropriate proceedings such increase in assessment. Without Lender's prior written consent, Borrower shall not allow any lien inferior to the lien of this Mortgage to be perfected against the Mortgaged Property and shall not permit any improvement bond for any unpaid special assessment to issue.

7. Leases of Mortgaged Property by Borrower. At Lender's request, Borrower shall furnish Lender with executed copies of all Leases of the Mortgaged Property or any portion of it then in force. If Lender so requires, all Leases later entered into by Borrower are subject to Lender's prior review and approval and must be acceptable to Lender in form and content. Each Lease must specifically provide, inter alia, that (a) it is subordinate to the lien of this Mortgage; (b) the tenant attorns to Lender (and Borrower consents to any such attornment), such attornment to be effective on Lender's acquisition of title to the Mortgaged Property; (c) the tenant agrees to execute such further evidence of attornment as Lender may from time to time request; (d) the tenant's attornment shall not be terminated by foreclosure; and (e) Lender, at Lender's option, may accept or reject such attornment. If Borrower learns that any tenant proposes to do, or is doing, any act that may give rise to any right of setoff against rent, Borrower shall immediately (i) take measures

reasonably calculated to prevent the accrual of any such right of setoff; (ii) notify Lender of all measures so taken and of the amount of any setoff claimed by any such tenant; and (iii) within 10 days after the accrual of any right of setoff against rent, reimburse any tenant who has acquired such right, in full, or take other measures that will effectively discharge such setoff and ensure that rents subsequently due shall continue to be payable without claim of setoff or deduction.

At Lender's request, Borrower shall assign to Lender, by written instrument satisfactory to Lender, all Leases of the Mortgaged Property, and all security deposits made by tenants in connection with such Leases. On assignment to Lender of any such Lease, Lender shall succeed to all rights and powers of Borrower with respect to such Lease, and Lender, in Lender's sole and absolute discretion, shall have the right to modify, extend, or terminate such Lease and to execute other further leases with respect to the Mortgaged Property that is the subject of such assigned Lease.

8. Right to Collect and Receive Rents. Despite any other provision of this Mortgage, Lender grants permission to Borrower to collect and retain the Rents of the Mortgaged Property as they become due and payable; however, such permission to Borrower shall be automatically revoked on default by Borrower in payment of any Indebtedness secured by this Mortgage or in the performance of any of the Obligations, and Lender shall have the rights set forth in 765 ILCS 5/31.5 without regard to the adequacy of the security for the Indebtedness secured by this Mortgage. Failure of or discontinuance by Lender at any time, or from time to time, to collect any such Rents shall not in any manner affect the subsequent enforcement by Lender at any time, or from time to time, of the right, power, and authority to collect these Rents. The receipt and application by Lender of all such Rents under this Mortgage, after execution and delivery of declaration of default and demand for sale as provided in this Mortgage or during the pendency of judicial sale proceedings under this Mortgage, shall neither cure such breach or default nor affect such sale proceedings, or any sale made under them, but such Rents, less all costs of operation, maintenance, collection, and Attorney Fees, when received by Lender, may be applied in reduction of the entire Indebtedness from time to time secured by this Mortgage, in such order as Lender may decide. Nothing in this Mortgage, nor the exercise of Lender's right to collect, nor an assumption by Lender of any tenancy, lease, or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Mortgage to, any such tenancy, lease, or option, shall be, or be construed to be, an affirmation by Lender of any tenancy, lease, or option.

If the Rents of the Mortgaged Property are not sufficient to meet the costs, if any, of taking control of and managing the Mortgaged Property and collecting the Rents, any funds expended by Lender for such purposes shall become an Indebtedness of Borrower to Lender secured by this Mortgage. Unless Lender and Borrower agree in writing to other terms of payment, such amounts shall be payable on notice from Lender to Borrower requesting such payment and shall bear interest from the date of disbursement at the rate stated in the Note unless payment of interest at such rate would be contrary to Governmental Requirements, in which event the amounts shall bear interest at the highest rate that may be collected from Borrower under Governmental Requirements.

Borrower expressly understands and agrees that Lender will have no liability to Borrower or any other person for Lender's failure or inability to collect Rents from the Mortgaged Property or for failing to collect such Rents in an amount that is equal to the fair market rental value of the Mortgaged Property. Borrower understands and agrees that neither the assignment of Rents to Lender nor the exercise by Lender of any of its rights or remedies under this Mortgage shall be deemed to make Lender a "mortgagee-in-possession" or otherwise responsible or liable in any manner with respect to the Mortgaged Property or the use, occupancy, enjoyment, or operation of all or any portion of it, unless and until Lender, in person or by agent, assumes actual possession of it. Nor shall appointment of a receiver for the Mortgaged Property by any court at the request of Lender or by agreement with Borrower, or the entering into possession of the Mortgaged Property or any part of it by such receiver be deemed to make Lender a mortgagee-in-possession or otherwise responsible or liable in any manner with respect to the Mortgaged Property or the use, occupancy, enjoyment, or operation of all or any portion of it.

During an Event of Default, any and all Rents collected or received by Borrower shall be accepted and held for Lender in trust and shall not be commingled with Borrower's funds and property, but shall be promptly paid over to Lender.

9. Funds for Taxes and Insurance. If Borrower is in default under this Mortgage or any of the Loan Documents, regardless of whether the default has been cured, then Lender may at any subsequent time, at its option to be exercised on 30 days written notice to Borrower, require Borrower to deposit with Lender or its designee, at the time of each payment of an installment of interest or principal under the Note, an additional amount sufficient to discharge the obligations of Borrower under the Note and this Mortgage as they become due. The calculation of the amount payable and of the fractional part of it to be deposited with Lender shall be made by Lender in its sole and absolute discretion. These amounts shall be held by Lender or its designee not in trust and not as agent of Borrower and shall not bear interest, and shall be applied to the payment of any of the Obligations under the Loan Documents in such order or priority as Lender shall determine. If at any time within 30 days before the due date of these obligations the amounts then on deposit shall be insufficient to pay the obligations under the Note and this Mortgage in full, Borrower shall deposit the amount of the deficiency with Lender within 10 days after Lender's demand. If the amounts deposited are in excess of the actual obligations for which they were deposited, Lender may refund any such excess, or, at its option, may hold the excess in a reserve account, not in trust and not bearing interest, and reduce proportionately the required monthly deposits for the ensuing year. Nothing in this paragraph shall be deemed to affect any right or remedy of Lender under any other provision of this Mortgage or under any statute or rule of law to pay any such amount and to add the amount so paid to the Indebtedness secured by this Mortgage. Lender shall have no obligation to pay insurance premiums or taxes except to the extent the fund established under this paragraph is sufficient to pay such premiums or taxes, to obtain insurance, or to notify Borrower of any matters relative to the insurance or taxes for which the fund is established under this paragraph.

Lender or its designee shall hold all amounts so deposited as additional security for the sums secured by this Mortgage. Lender may, in its sole and absolute discretion and without regard to the adequacy of its security under this Mortgage, apply such amounts or any portion of it to any Indebtedness secured by this Mortgage, and such application shall not be construed to cure or waive any default or notice of default under this Mortgage.

If Lender requires deposits to be made under this paragraph 9, Borrower shall deliver to Lender all tax bills, bond and assessment statements, statements for insurance premiums, and statements for any other obligations referred to above as soon as Borrower receives such documents.

If Lender sells or assigns this Mortgage, Lender shall have the right to transfer all amounts deposited under this paragraph 9 to the purchaser or assignee. After such a transfer, Lender shall be relieved and have no further liability under this Mortgage for the application of such deposits, and Borrower shall look solely to such purchaser or assignee for such application and for all responsibility relating to such deposits.

10. Assignment of Causes of Action, Awards, and Damages. All causes of action, and all sums due or payable to Borrower for injury or damage to the Mortgaged Property, or as damages incurred in connection with the transactions in which the Loan secured by this Mortgage was made, including, without limitation, causes of action and damages for breach of contract, fraud, concealment, construction defects, or other torts, or compensation for any conveyance in lieu of condemnation, are assigned to Lender, and all proceeds from such causes of action and all such sums shall be paid to Lender for credit against the Indebtedness secured by this Mortgage. Borrower shall notify Lender immediately on receipt by Borrower of notice that any such sums have become due or payable and, immediately on receipt of any such sums, shall promptly remit such sums to Lender.

After deducting all expenses, including Attorney Fees, incurred by Lender in recovering or collecting any sums under this paragraph 10, Lender may apply or release the balance of any funds received by it under this paragraph, or any part of such balance, as it elects. Lender, at its option, may appear in and prosecute in its own name any action or proceeding to enforce any cause of action assigned to it under this

paragraph and may make any compromise or settlement in such action whatsoever. Borrower covenants that it shall execute and deliver to Lender such further assignments of any such compensation awards, damages, or causes of action as Lender may request from time to time. If Lender fails or does not elect to prosecute any such action or proceeding and Borrower elects to do so, Borrower may conduct the action or proceeding at its own expense and risk.

11. Defense of Mortgage; Litigation. Borrower shall give Lender immediate written notice of any action or proceeding (including, without limitation, any judicial, whether civil, criminal, or probate, or nonjudicial proceeding to foreclose the lien of a junior or senior mortgage or deed of trust) affecting or purporting to affect the Mortgaged Property, this Mortgage, Lender's security for the performance of the Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Loan Documents. Despite any other provision of this Mortgage, Borrower agrees that Lender may (but is not obligated to) commence, appear in, prosecute, defend, compromise, and settle, in Lender's or Borrower's name, and as attorney-in-fact for Borrower, and incur necessary costs and expenses, including Attorney Fees in so doing, any action or proceeding, whether a civil, criminal, or probate judicial matter, nonjudicial proceeding, arbitration, or other alternative dispute resolution procedure, reasonably necessary to preserve or protect, or affecting or purporting to affect, the Mortgaged Property, this Mortgage, Lender's security for performance of the Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Loan Documents, and that if Lender elects not to do so, Borrower shall commence, appear in, prosecute, and defend any such action or proceeding. Borrower shall pay all costs and expenses of Lender, including costs of evidence of title and Attorney Fees, in any such action or proceeding in which Lender may appear or for which legal counsel is sought, whether by virtue of being made a party defendant or otherwise, and whether or not the interest of Lender in the Mortgaged Property is directly questioned in such action or proceeding, including, without limitation, any action for the condemnation or partition of all or any portion of the Mortgaged Property and any action brought by Lender to foreclose this Mortgage or to enforce any of its terms or provisions.

12. Borrower's Failure to Comply With Mortgage. If Borrower fails to make any payment or do any act required by this Mortgage, or if there is any action or proceeding (including, without limitation, any judicial or nonjudicial proceeding to foreclose the lien of a junior or senior mortgage or deed of trust) affecting or purporting to affect the Mortgaged Property, this Mortgage, Lender's security for the performance of the Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Note or this Mortgage, Lender may (but is not obligated to) (a) make any such payment or do any such act in such manner and to such extent as either deems necessary to preserve or protect the Mortgaged Property, this Mortgage, or Lender's security for the performance of Borrower's Obligations and payment of the Indebtedness, or the rights or powers of Lender under the Loan Documents, Lender being authorized to enter on the Mortgaged Property for any such purpose; and (b) in exercising any such power, pay necessary expenses, retain attorneys, and pay Attorney Fees incurred in connection with such action, without notice to or demand on Borrower and without releasing Borrower from any Obligations or Indebtedness.

13. Sums Advanced to Bear Interest and to Be Secured by Mortgage. At Lender's request, Borrower shall immediately pay any sums advanced or paid by Lender under any provision of this Mortgage or the other Loan Documents. Until so repaid, all such sums and all other sums payable to Lender shall be added to, and become a part of, the Indebtedness secured by this Mortgage and bear interest from the date of advancement or payment by Lender at the same rate as provided in the Note, unless payment of interest at such rate would be contrary to Governmental Requirements. All sums advanced by Lender under this Mortgage or the other Loan Documents, whether or not required to be advanced by Lender under the terms of this Mortgage or the other Loan Documents, shall conclusively be deemed to be mandatory advances required to preserve and protect this Mortgage and Lender's security for the performance of the Obligations and payment of the Indebtedness, and shall be secured by this Mortgage to the same extent and with the same priority as the principal and interest payable under the Note.

14. **Inspection of Mortgaged Property.** Lender may, or authorize other persons, including, but not limited to, appraisers and prospective purchasers at any foreclosure sale commenced by Lender, to enter on or inspect the Mortgaged Property at reasonable times and for reasonable durations. Borrower shall permit all such entries and inspections to be made as long as Lender has given Borrower written notice of such inspection at least 24 hours before the entry and inspection.

15. **Financial Statements; Estoppel Certificates.**

15.1. **Borrower's Financial Statements.** On receipt of Lender's written request and without expense to Lender, Borrower shall furnish to Lender (a) an annual statement of the operation of the Mortgaged Property prepared and certified by Borrower, showing in reasonable detail satisfactory to Lender total Rents received and total expenses together with an annual balance sheet and profit and loss statement, within 90 days after the close of each fiscal year of Borrower, beginning with the fiscal year first ending after the date of recordation of this Mortgage; (b) within 30 days after the end of each calendar quarter (March 31, June 30, September 30, December 31) interim statements of the operation of the Mortgaged Property showing in reasonable detail satisfactory to Lender total Rents and other income and receipts received and total expenses for the previous quarter, certified by Borrower; and (c) copies of Borrower's annual state and federal income tax returns within 30 days after filing them. Borrower shall keep accurate books and records, and allow Lender, its representatives and agents, on notice, at any time during normal business hours, access to such books and records regarding acquisition, construction, and development of the Mortgaged Property, including any supporting or related vouchers or papers, shall allow Lender to make extracts or copies of any such papers, and shall furnish to Lender and its agents convenient facilities for the audit of any such statements, books, and records.

15.2. **Recordkeeping.** Borrower shall keep adequate records and books of account in accordance with generally accepted accounting principles and practices and shall permit Lender, by its agents, accountants, and attorneys, to examine Borrower's records and books of account and to discuss the affairs, finances, and accounts of Borrower with the officers of Borrower, at such reasonable times as Lender may request.

15.3. **Guarantors' Financial Statements.** Except to the extent already required by paragraph 15.1, Borrower, its controlling shareholders, and all guarantors of the Indebtedness, if any, shall deliver to Lender with reasonable promptness after the close of their respective fiscal years a balance sheet and profit and loss statement, prepared by an independent certified public accountant satisfactory to Lender, setting forth in each case, in comparative form, figures for the preceding year, which statements shall be accompanied by the unqualified opinion of such accountant as to their accuracy. Throughout the term of this Mortgage, Borrower and any guarantor shall deliver, with reasonable promptness, to Lender such other information with respect to Borrower or guarantor as Lender may from time to time request. All financial statements of Borrower or guarantor shall be prepared in accordance with generally accepted accounting principles and practices applied on a consistent basis and shall be delivered in duplicate. Documents and information submitted by Borrower to Lender are submitted confidentially, and Lender shall not disclose them to third parties and shall limit access to them to what is necessary to service the loan, accomplish the normal administrative, accounting, tax-reporting, and other necessary functions, to sell all or any part of the loan and to report such information as required to the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Internal Revenue Service, and similar entities.

15.4. **Estoppel Certificates.** Within 10 days after Lender's request for such information, Borrower shall execute and deliver to Lender, and to any third party designated by Lender, in recordable form, a certificate of the principal financial or accounting officer of Borrower, dated within 3 days after delivery of such statements, or the date of such request, as the case may be, reciting that the Loan Documents are unmodified and in full force and effect, or that the Loan Documents are in full force and effect as modified and specifying all modifications asserted by Borrower. Such certificate shall also recite the amount of the Indebtedness and cover other matters with respect to the Indebtedness or Obligations as Lender may reasonably require, the date(s) through which payments due on the Indebtedness have been paid and the amount(s) of any payments previously made on the Indebtedness. The certificate shall include

a detailed statement of any right of setoff, counterclaim, or other defense that Borrower contends exists against the Indebtedness or the Obligations; a statement that such person knows of no Event of Default or prospective Event of Default that has occurred and is continuing, or, if any Event of Default or prospective Event of Default has occurred and is continuing, a statement specifying the nature and period of its existence and what action Borrower has taken or proposes to take with respect to such matter; and, except as otherwise specified, a statement that Borrower has fulfilled all Obligations that are required to be fulfilled on or before the date of such certificate.

15.5. Failure to Deliver Estoppel Certificate. If Borrower fails to execute and deliver the certificate required by paragraph 15.4 within such 10-day period, (a) the Loan Documents shall, as to Borrower, conclusively be deemed to be either in full force and effect, without modification, or in full force and effect, modified in the manner and to the extent specified by Lender, whichever Lender reasonably and in good faith may represent; (b) the Indebtedness shall, as to Borrower, conclusively be deemed to be in the amount specified by Lender and no setoffs, counterclaims, or other defenses exist against the Indebtedness; and (c) Borrower shall conclusively be deemed to have irrevocably constituted and appointed Lender as Borrower's special attorney-in-fact to execute and deliver such certificate to any third party.

15.6. Reliance on Estoppel Certificate. Borrower and Lender expressly agree that any certificate executed and delivered by Borrower, or any representation in lieu of a certificate made by Lender under paragraph 15.5, may be relied on by any prospective purchaser or any prospective assignee of any interest of Lender in the Note and other Indebtedness secured by this Mortgage or in the Mortgaged Property, and by any other person, without independent investigation or examination, to verify the accuracy, reasonableness, or good faith of the recitals in the certificate or representation.

15.7. No Waiver of Default or Rights. Lender's exercise of any right or remedy provided by this paragraph 15 shall not constitute a waiver of, or operate to cure, any default by Borrower under this Mortgage, or preclude any other right or remedy that is otherwise available to Lender under this Mortgage or Governmental Requirements.

16. Uniform Commercial Code Security Agreement. This Mortgage is intended to be and shall constitute a security agreement under the Illinois Uniform Commercial Code for any of the Personalty specified as part of the Mortgaged Property that, under Governmental Requirements, may be subject to a security interest under the Illinois Uniform Commercial Code, and Borrower grants to Lender a security interest in those items. Borrower authorizes Lender to file financing statements in all states, counties, and other jurisdictions as Lender may elect, without Borrower's signature if permitted by law. Borrower agrees that Lender may file this Mortgage, or a copy of it, in the real estate records or other appropriate index or in the Office of the Secretary of State of the State of Illinois and such other states as the Lender may elect, as a financing statement for any of the items specified above as part of the Mortgaged Property. Any reproduction of this Mortgage or executed duplicate original of this Mortgage, or a copy certified by a County Recorder in the State of Illinois, or of any other security agreement or financing statement, shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, at Lender's request, any UCC financing statements, as well as any extensions, renewals, and amendments, and copies of this Mortgage in such form as Lender may require to perfect a security interest with respect to the Personalty. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments, and releases of such statements, and shall pay all reasonable costs and expenses of any record searches for financing statements that Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created any other security interest in the items, including any replacements and additions.

On any Event of Default, Lender shall have the remedies of a secured party under the Illinois Uniform Commercial Code and, at Lender's option, may also invoke the remedies in paragraph 21 of this Mortgage as to such items. In exercising any of these remedies, Lender may proceed against the items of Mortgaged Property and any items of Personalty separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Illinois Uniform Commercial Code or of the remedies in paragraph 21 of this Mortgage.

17. **Fixture Filing.** This Mortgage constitutes a financing statement filed as a fixture filing under the Illinois Uniform Commercial Code, as amended or recodified from time to time, covering any portion of the Mortgaged Property that now is or later may become a fixture attached to the Mortgaged Property or to any Improvement.

18. **Waiver of Statute of Limitations.** Borrower waives the right to assert any statute of limitations as a defense to the Loan Documents and the Obligations secured by this Mortgage, to the fullest extent permitted by Governmental Requirements.

19. **Events of Default.** The term Event of Default as used in this Mortgage means the occurrence or happening, at any time and from time to time, of any one or more of the following:

19.1. **Payment of Indebtedness.** Borrower fails to pay any installment of interest and/or principal under the Note or any other Indebtedness when due and such failure continues for more than 5 days after the date such payment was due and payable whether on maturity, the date stipulated in any Loan Document, by acceleration, or otherwise.

19.2. **Performance of Obligations.** The failure, refusal, or neglect to perform and discharge fully and timely any of the Obligations as and when required, and the continuance of such failure for 30 days after Lender gives written notice of such failure to Borrower.

19.3. **Judgment.** If any final judgment, order, or decree is rendered against Borrower or a guarantor and is not paid or executed on, or is not stayed by perfection of an appeal or other appropriate action, such as being bonded, or is not otherwise satisfied or disposed of to Lender's satisfaction within 30 days after entry of the judgment, order, or decree.

19.4. **Voluntary Bankruptcy.** If Borrower or any guarantor (a) seeks entry of an order for relief as a debtor in a proceeding under the Bankruptcy Code; (b) seeks, consents to, or does not contest the appointment of a receiver for itself or for all or any part of its property; (c) files a petition seeking relief under the bankruptcy, arrangement, reorganization, or other debtor relief laws of the United States or any state or any other competent jurisdiction; (d) makes a general assignment for the benefit of its creditors; or (e) states in writing its inability to pay its debts as they mature.

19.5. **Involuntary Bankruptcy.** If (a) a petition is filed against Borrower or any guarantor seeking relief under any bankruptcy, arrangement, reorganization, or other debtor relief laws of the United States or any state or other competent jurisdiction; or (b) a court of competent jurisdiction enters an order, judgment, or decree appointing, without the consent of Borrower or any guarantor, a receiver for it, or for all or any part of its property; and (c) such petition, order, judgment, or decree is not discharged or stayed within 90 days after its entry.

19.6. **Foreclosure of Other Liens.** If the holder of any lien or security interest on the Mortgaged Property (without implying Lender's consent to the existence, placing, creating, or permitting of any lien or security interest) institutes foreclosure or other proceedings to enforce its remedies thereunder and any such proceedings are not stayed or discharged within 30 days after institution of such foreclosure proceedings.

19.7. **Sale, Lease, Encumbrance, or Other Transfer.** Any sale, lease, exchange, assignment, conveyance, encumbrance (other than a Permitted Encumbrance), transfer of possession, or other disposition of all or any portion of the Land or Improvements or any of Borrower's interest in the Land or Improvement without Lender's prior written consent, or any sale, lease, exchange, assignment, conveyance, encumbrance (other than a Permitted Encumbrance), or other disposition of any portion of the Personality, without Lender's prior written consent, or if there is a sale or transfer of beneficial interests in Borrower equal to 25 percent or more of the beneficial ownership interests of Borrower outstanding at the date of this Mortgage, without Lender's prior written consent.

19.8. **Title and Lien Priority.** If Borrower's title to any or all of the Mortgaged Property or the status of this Mortgage as a first and prior lien and security interest on the Mortgaged Property is endangered in any manner, and Borrower fails to cure the same on Lender's demand; provided, however, that Borrower shall not be in default under this paragraph if Borrower is diligently pursuing a contest or cure of such title

or lien issue and Borrower has posted adequate security to protect Lender's rights, interest, and priority under this Mortgage, as determined by Lender.

19.9. Other Defaults. The occurrence of an Event of Default or any default, as defined or described in the other Loan Documents, or the occurrence of a default on any Indebtedness or Obligations.

19.10. Levy on Assets. A levy on any of the assets of Borrower or any guarantor, and such levy is not stayed or abated within 60 days after such levy.

19.11. Breach of Representations. The breach of any representation, warranty, or covenant in this Mortgage or other Loan Documents.

19.12. Default Under Prior Mortgage, Mortgage, or Lien. The failure to pay on a timely basis, or the occurrence of any other default under any note, deed of trust, mortgage, contract of sale, lien, charge, encumbrance, or security interest encumbering or affecting the Mortgaged Property and having priority over the lien of this Mortgage.

20. Acceleration on Transfer or Encumbrance.

20.1. Acceleration on Transfer or Encumbrance of Mortgaged Property. If Borrower sells, contracts to sell, gives an option to purchase, conveys, leases with an option to purchase, encumbers, or alienates the Mortgaged Property, or any interest in it, or suffers its title to, or any interest in, the Mortgaged Property to be divested, whether voluntarily or involuntarily; or if there is a sale or transfer of beneficial interests in Borrower equal to 25 percent or more of the beneficial ownership interests of Borrower outstanding at the date of this Mortgage; or if Borrower changes or permits to be changed the character or use of the Mortgaged Property, or drills or extracts or enters into any lease for the drilling or extracting of oil, gas, or other hydrocarbon substances or any mineral of any kind or character on the Mortgaged Property; or if title to such Mortgaged Property becomes subject to any lien or charge, voluntary or involuntary, contractual or statutory, without Lender's prior written consent, then Lender, at Lender's option, may, without prior notice, declare all sums secured by this Mortgage, regardless of their stated due date(s), immediately due and payable and may exercise all rights and remedies in this Mortgage, including those in paragraph 21.

20.2. Replacement Personalty. Despite the provisions of paragraph 20.1, Borrower may from time to time replace Personalty constituting a part of the Mortgaged Property, as long as (a) the replacements for such Personalty are of equivalent value and quality; (b) Borrower has good and clear title to such replacement Personalty free and clear of any and all liens, encumbrances, security interests, ownership interests, claims of title (contingent or otherwise), or charges of any kind, or the rights of any conditional sellers, vendors, or any other third parties in or to such replacement Personalty have been expressly subordinated to the lien of the Mortgage in a manner satisfactory to Lender and at no cost to Lender; and (c) at Lender's option, Borrower provides at no cost to Lender satisfactory evidence that the Mortgage constitutes a valid and subsisting lien on and security interest in such replacement Personalty of the same priority as this Mortgage has on the Mortgaged Property and is not subject to being subordinated or its priority affected under any Governmental Requirements.

20.3. Permitted Encumbrances. If Lender consents in writing, which consent may not be unreasonably withheld, the due-on-encumbrance provision set forth in paragraph 20.1 shall not apply to a junior voluntary deed of trust or mortgage lien in favor of another lender encumbering the Mortgaged Property (the principal balance of any such junior encumbrance shall be added to the principal balance of the Indebtedness for purposes of determining compliance with the financial covenants of the Note); as long as Borrower gives Lender at least 30 days written notice of the further encumbrance and reimburses Lender for all out-of-pocket costs and expenses incurred in connection with such encumbrance.

21. Rights and Remedies on Default. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Borrower to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Borrower would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Borrower, to take possession of the Mortgaged Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Mortgaged Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Borrower irrevocably designates Lender as Borrower's attorney-in-fact to endorse instruments received in payment thereof in the name of Borrower and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Mortgaged Property, with the power to protect and preserve the Mortgaged Property, to operate the Mortgaged Property preceding foreclosure or sale, and to collect the Rents from the Mortgaged Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Mortgaged Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Borrower's interest in all or any part of the Mortgaged Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Borrower hereby waives any and all right to have the Mortgaged Property marshaled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Mortgaged Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Mortgaged Property.

Notice of Sale. Lender shall give Borrower reasonable notice of the time and place of any public sale of the Personalty or of the time after which any private sale or other intended disposition of the Personalty is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personalty may be made in conjunction with any sale of the Land.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower under this Mortgage, after Borrower's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Borrower and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Borrower also will pay any court costs, in addition to all other sums provided by Governmental Requirements.

22. Obligation to Notify Lender of Bankruptcy, Insolvency, Transfer, or Encumbrance.

Borrower shall notify Lender in writing, at or before the time of the occurrence of any event described in paragraphs 19 and 20 of this Mortgage, of such event and shall promptly furnish Lender with any and all information on such event that Lender may request.

23. Waiver of Marshaling. Despite the existence of interests in the Mortgaged Property other than that created by this Mortgage, and despite any other provision of this Mortgage, if Borrower defaults in paying the Indebtedness or in performing any Obligations, Lender shall have the right, in Lender's sole and absolute discretion, to establish the order in which the Mortgaged Property will be subjected to the remedies provided in this Mortgage and to establish the order in which all or any part of the Indebtedness secured by this Mortgage is satisfied from the proceeds realized on the exercise of the remedies provided in this Mortgage. Borrower and any person who now has or later acquires any interest in the Mortgaged Property with actual or constructive notice of this Mortgage waives any and all rights to require a marshaling of assets in connection with the exercise of any of the remedies provided in this Mortgage or otherwise provided by Governmental Requirements.

24. Environmental Matters.

24.1. Borrower's Representations and Warranties. Borrower represents and warrants to Lender that:

24.1.1. The Mortgaged Property and Borrower are not in violation of any Environmental Laws or subject to any existing, pending, or threatened investigation by any Governmental Authority under any Environmental Laws.

24.1.2. Borrower has not obtained and is not required by any Environmental Laws to obtain any permits or licenses to construct or use the Mortgaged Property or the Improvements.

24.1.3. Borrower has conducted an appropriate inquiry into previous uses and ownership of the Mortgaged Property, and after such inquiry determined that no Hazardous Substance has been disposed of, transported, or released on or at the Mortgaged Property.

24.1.4. No part of the Mortgaged Property is being used or, to the knowledge of Borrower, has been used at any previous time, for the disposal, storage, treatment, processing, transporting, or other handling of Hazardous Substances, nor is any part of the Mortgaged Property affected by any Hazardous Substance contamination.

24.1.5. To the best of Borrower's knowledge and belief, no real property adjoining the Mortgaged Property is being used, or has ever been used at any previous time, for the disposal, storage, treatment, processing, or other handling of Hazardous Substances, nor is any other real property adjoining the Mortgaged Property affected by Hazardous Substances contamination.

24.1.6. No investigation, administrative order, consent order or agreement, litigation, or settlement with respect to Hazardous Substances or Hazardous Substances contamination is proposed, threatened, anticipated, or in existence regarding the Mortgaged Property. The Mortgaged Property is not currently on, and to Borrower's knowledge, after diligent investigation and inquiry, has never been on, any federal or state "Superfund" or "Superlien" list.

24.1.7. Neither Borrower nor, to the best of Borrower's knowledge and belief, any tenant of any portion of the Mortgaged Property has received any notice from any Governmental Authority regarding any violation of any Environmental Laws.

24.1.8. The use that Borrower makes and intends to make of the Mortgaged Property shall not result in the disposal or release of any Hazardous Substances on, in, or to the Mortgaged Property.

24.1.9. Borrower shall not cause any violation of any Environmental Laws, nor permit any tenant of any portion of the Mortgaged Property to cause such a violation, nor permit any environmental liens to be placed on any portion of the Mortgaged Property.

24.1.10. Neither Borrower nor any third party shall use, generate, manufacture, store, release, discharge, or dispose of any Hazardous Substance on, under, or about the Mortgaged Property, or transport any Hazardous Substance to or from the Mortgaged Property.

24.2. Survival of Representations and Warranties. The foregoing representations and warranties shall be continuing and shall be true and correct for the period from the date of this instrument to the release of this Mortgage (whether by payment of the Indebtedness secured by this Mortgage or foreclosure or action in lieu of foreclosure), and these representations and warranties shall survive such release.

24.3. Notice to Lender. Borrower shall give prompt written notice to Lender of:

24.3.1. Any proceeding or inquiry by any Governmental Authority (including, without limitation, the Illinois State Department of Public Health or the Illinois Environmental Protection Agency) regarding the presence or threatened presence of any Hazardous Substance on the Mortgaged Property;

24.3.2. All claims made or threatened by any third party against Borrower or the Mortgaged Property relating to any loss or injury resulting from any Hazardous Substance;

24.3.3. Borrower's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Mortgaged Property that could cause it or any part of it to be subject to any restrictions on the ownership, occupancy, transferability, or use of the Mortgaged Property under any Environmental Laws.

24.4. Lender's Right to Join Legal Actions. Lender shall have the right, at its option, but at Borrower's sole cost and expense, to join and participate in, as a party if it so elects, any legal proceedings or actions initiated by or against Borrower or the Mortgaged Property in connection with any Environmental Laws.

24.5. Borrower's Indemnity. Borrower shall indemnify, defend, and hold harmless Lender, its directors, officers, employees, agents, successors, and assigns from and against any loss, damage, cost, expense, or liability directly or indirectly arising from or attributable to the use, generation, manufacture, production, storage, release, threatened release, discharge, disposal, or presence of a Hazardous Substance on, under, or about the Mortgaged Property, or any order, consent decree, or settlement relating to the cleanup of a Hazardous Substance, or any claims of loss, damage, liability, expense, or injury relating to or arising from, directly or indirectly, any disclosure by Lender to anyone of information, whether true or not,

relative to a Hazardous Substance or Environmental Law violation, including, without limitation, Attorney Fees. This indemnity shall survive the release of this Mortgage (whether by payment of the Indebtedness secured by this Mortgage or foreclosure or action in lieu of foreclosure).

25. Reserved.

26. Reserved.

27. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Mortgage, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

28. Reserved.

29. No Waiver by Lender. No waiver by Lender of any right or remedy provided by the Loan Documents or Governmental Requirements shall be effective unless such waiver is in writing and signed by two authorized officers of Lender. Waiver by Lender of any right or remedy granted to Lender under the Loan Documents or Governmental Requirements as to any transaction or occurrence shall not be deemed a waiver of any future transaction or occurrence. The acceptance of payment of any sum secured by this Mortgage after its due date, or the payment by Lender of any Indebtedness or the performance by Lender of any Obligations of Borrower under the Loan Documents, on Borrower's failure to do so, or the addition of any payment so made by Lender to the Indebtedness secured by this Mortgage, or the exercise of Lender's right to enter the Mortgaged Property and receive and collect the Rents from it, or the assertion by Lender of any other right or remedy under the Loan Documents, shall not constitute a waiver of Lender's right to require prompt performance of all other Obligations of Borrower under the Loan Documents and payment of the Indebtedness, or to exercise any other right or remedy under the Loan Documents for any failure by Borrower to timely and fully pay the Indebtedness and perform its Obligations under the Loan Documents. Lender may waive any right or remedy under the Loan Documents or Governmental Requirements without notice to or consent from Borrower, any guarantor of the Indebtedness and of Borrower's Obligations under the Loan Documents, or any holder or claimant of a lien or other interest in the Mortgaged Property that is junior to the lien of this Mortgage, and without incurring liability to Borrower or any other person by so doing.

30. Consents and Modifications; Borrower and Lien Not Released. Despite Borrower's default in the payment of any Indebtedness secured by this Mortgage or in the performance of any Obligations under this Mortgage or Borrower's breach of any obligation, covenant, or agreement in the Loan Documents, Lender, at Lender's option, without notice to or consent from Borrower, any guarantor of the Indebtedness and of Borrower's Obligations under the Loan Documents, or any holder or claimant of a lien or interest in the Mortgaged Property that is junior to the lien of this Mortgage, and without incurring liability to Borrower or any other person by so doing, may from time to time (a) extend the time for payment of all or any portion of Borrower's Indebtedness under the Loan Documents; (b) accept a renewal note or notes, or release any person from liability, for all or any portion of such Indebtedness; (c) agree with Borrower to modify the terms and conditions of payment under the Loan Documents; (d) reduce the amount of the monthly installments due under paragraph 9 of this Mortgage; (e) reconvey or release other or additional security for the repayment of Borrower's Indebtedness under the Loan Documents; (f) approve the preparation or filing of any map or plat with respect to the Mortgaged Property; (g) enter into any extension or subordination agreement affecting the Mortgaged Property or the lien of this Mortgage; and (h) agree with Borrower to modify the term, the rate of interest, or the period of amortization of the Note or alter the amount of the monthly installments payable under the Note. No action taken by Lender under this paragraph shall be effective unless it is in writing, subscribed by Lender, and, except as expressly stated in such writing, no such action will impair or affect (i) Borrower's obligation to pay the Indebtedness secured by this Mortgage and to observe all Obligations of Borrower contained in the Loan Documents; (ii) the guaranty of any Person of the payment of the Indebtedness secured by this Mortgage; or (iii) the lien or priority of the lien of this Mortgage. At Lender's request, Borrower shall promptly pay Lender a reasonable

service charge, together with all insurance premiums and Attorney Fees as Lender may have advanced, for any action taken by Lender under this paragraph.

Whenever Lender's consent or approval is specified as a condition of any provision of this Mortgage, such consent or approval shall not be effective unless such consent or approval is in writing, signed by two authorized officers of Lender.

31. Waiver of Right of Offset. No portion of the Indebtedness secured by this Mortgage shall be or be deemed to be offset or compensated by all or any part of any claim, cause of action, counterclaim, or cross-claim, whether liquidated or unliquidated, that Borrower may have or claim to have against Lender.

32. Future Advances. On request by Borrower, Lender, at Lender's option, may make future advances to Borrower. All such future advances, with interest, shall be added to and become a part of the Indebtedness secured by this Mortgage when evidenced by promissory notes reciting that such note(s) are secured by this Mortgage.

33. Prepayment. If the Note secured by this Mortgage provides for a fee or charge as consideration for the acceptance of prepayment of principal, Borrower agrees to pay said fee or charge if the Indebtedness or any part of it shall be paid, whether voluntarily or involuntarily, before the due date stated in the Note, even if Borrower has defaulted in payment or in the performance of any agreement under this Mortgage and Lender, for that reason or by reason of paragraphs 20 and 21 of this Mortgage, shall have declared all sums secured by this Mortgage immediately due and payable.

34. Additional Borrower Representations. To induce Lender to enter into this Mortgage, the Note, and the other Loan Documents and to make the Loan, Borrower makes the following representations and warranties, which are deemed made as of both the date and the recordation of this Mortgage:

34.1. Capacity. Borrower and the individuals executing Loan Documents on Borrower's behalf have the full power, authority, and legal right to execute and deliver, and to perform and observe the provisions of this Mortgage, the Note, the other Loan Documents, and any other document, agreement, certificate, or instrument executed in connection with the Loan, and to carry out the contemplated transactions.

34.2. Authority and Enforceability. Borrower's execution, delivery, and performance of this Mortgage, the Note, the other Loan Documents, and any other document, agreement, certificate, or instrument executed in connection with the Loan have been duly authorized by all necessary corporate or other business entity action and do not and shall not require any registration with, consent, or approval of, notice to, or any action by any Person or Governmental Authority. Borrower has obtained or will obtain on or before the recordation of this Mortgage all necessary Governmental Authority and other approvals necessary for Borrower to comply with the Loan Documents. This Mortgage, the Note, and the other Loan Documents executed in connection with the Loan, when executed and delivered by Borrower, shall constitute the legal, valid, binding, and joint and several obligations of Borrower enforceable in accordance with their respective terms.

34.3. Compliance With Other Instruments. The execution and delivery of this Mortgage and the other Loan Documents, and compliance with their respective terms, and the issuance of the Note and other Loan Documents as contemplated in this Mortgage, shall not result in a breach of any of the terms or conditions of, or result in the imposition of, any lien, charge, or encumbrance (except as created by this Mortgage and the other Loan Documents) on any properties of Borrower, or constitute a default (with due notice or lapse of time or both) or result in an occurrence of an event for which any holder or holders of indebtedness may declare the same due and payable under, any indenture, agreement, order, judgment, or instrument to which Borrower is a party or by which Borrower or its properties may be bound or affected.

34.4. Compliance With Law. The execution and delivery of this Mortgage, the Note, and the other Loan Documents, or any other document, agreement, certificate, or instrument to which Borrower is bound in connection with the Loan, do not conflict with, result in a breach or default under, or create any lien or charge under any provision of any Governmental Requirements to which it is subject and shall not violate any of the Governmental Requirements.

34.5. Material Adverse Events. Since the date of the financial statements delivered to Lender before recordation of this Mortgage, neither the condition (financial or otherwise) nor the business of Borrower and the Mortgaged Property have been materially adversely affected in any way.

34.6. Litigation. There are no actions, suits, investigations, or proceedings pending or, to Borrower's knowledge after due inquiry and investigation, threatened against or affecting Borrower at law or in equity, before or by any Person or Governmental Authority, that, if adversely determined, would have a material adverse effect on the business, properties, or condition (financial or otherwise) of Borrower or on the validity or enforceability of this Mortgage, any of the other Loan Documents, or the ability of Borrower to perform under any of the Loan Documents.

34.7. No Untrue Statements. All statements, representations, and warranties made by Borrower in this Mortgage or any other Loan Document and any other agreement, document, certificate, or instrument previously furnished or to be furnished by Borrower to Lender under the Loan Documents (a) are and shall be true, correct, and complete in all material respects at the time they were made and on and as of the recordation of this Mortgage, (b) do not and shall not contain any untrue statement of a material fact, and (c) do not and shall not omit to state a material fact necessary to make the information in them neither misleading nor incomplete. Borrower understands that all such statements, representations, and warranties shall be deemed to have been relied on by Lender as a material inducement to make the Loan.

34.8. Policies of Insurance. Each copy of the insurance policies relating to the Mortgaged Property delivered to Lender by Borrower (a) is a true, correct, and complete copy of the respective original policy in effect on the date of this Mortgage, and no amendments or modifications of said documents or instruments not included in such copies have been made, except as stated in this paragraph 34.8 and (b) has not been terminated and is in full force and effect. Borrower is not in default in the observance or performance of its material obligations under said documents or instruments and Borrower has done all things required to be done as of the date of this Mortgage to keep unimpaired its rights thereunder.

34.9. Financial Statements. All financial statements furnished to Lender are true and correct in all material respects, are prepared in accordance with generally accepted accounting principles, and do not omit any material fact the omission of which makes such statement or statements misleading. There are no facts that have not been disclosed to Lender by Borrower in writing that materially or adversely affect or could potentially in the future affect the Mortgaged Property or the business prospects, profits, or condition (financial or otherwise) of Borrower or any guarantor or Borrower's abilities to perform the Obligations and pay the Indebtedness.

34.10. Water Rights. (a) Borrower is the sole owner of record of the Water Rights; (b) the Water Rights are appurtenant to the Mortgaged Property and are free and clear of all liens and encumbrances except as set forth in the title report described in paragraph 1.22; (c) the Water Rights are sufficient to satisfy all water requirements of the development of the Mortgaged Property as presently contemplated; (d) the Water Rights include all water rights appurtenant to the Mortgaged Property; (e) Borrower has received a water service commitment from the applicable local water district, guaranteeing water service for the Mortgaged Property in an amount necessary to satisfy the requirements for such property in its currently contemplated final state of development; and (f) on recordation of this Mortgage with the county recorder, Lender shall have a valid, first priority, perfected security interest in the Water Rights.

34.11. Taxes. Borrower has filed or caused to be filed all tax returns that are required to be filed by Borrower under the Governmental Requirements of each Governmental Authority with taxing power over Borrower, and Borrower has paid, or made provision for the payment of, all taxes, assessments, fees, and other governmental charges that have or may have become due under said returns, or otherwise, or under any assessment received by Borrower except that such taxes, if any, as are being contested in good faith and as to which adequate reserves (determined in accordance with generally accepted accounting principles) have been provided.

34.12. Leases. If the Mortgaged Property includes a leasehold estate, Borrower has not and shall not surrender, terminate, cancel, waive, accept waiver, change, supplement, grant subleases of, alter, surrender, or amend, and shall comply with all terms, covenants, and conditions in the Leasehold.

34.13. Further Acts. Borrower shall, at its sole cost and expense, and without expense to Lender, do, execute, acknowledge, and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers, and assurances as Lender shall from time to time require, for the purpose of better assuring, conveying, assigning, transferring, pledging, mortgaging, warranting, and confirming to Lender the Mortgaged Property and rights, and as to Lender the security interest as to the Personalty, conveyed or assigned by this Mortgage or intended now or later so to be, or for carrying out the intention or facilitating the performance of the terms of this Mortgage, or for filing, registering, or recording this Mortgage and, on demand, shall execute and deliver, and authorizes Lender to execute in the name of Borrower, to the extent it may lawfully do so, one or more financing statements, chattel mortgages, or comparable Mortgages, to evidence more effectively the lien of this Mortgage on the Mortgaged Property.

34.14. Filing Fees. Borrower shall pay all filing, registration, or recording fees, all Governmental Authority stamp taxes and other fees, taxes, duties, imposts, assessments, and all other charges incident to, arising from, or in connection with the preparation, execution, delivery, and enforcement of the Note, this Mortgage, the other Loan Documents, any supplemental deed of trust or mortgage, or any instrument of further assurance.

34.15. Entity Compliance. As long as it is the owner of the Mortgaged Property, Borrower, if a corporation, limited liability company, or partnership, shall do all things necessary to preserve and keep in full force and effect its existence, franchises, rights, and privileges as such entity under the laws of the state of its incorporation or formation, and shall comply with all Governmental Requirements of any Governmental Authority applicable to Borrower or to the Mortgaged Property or any part of it.

35. Governing Law; Consent to Jurisdiction and Venue. The validity of this Mortgage and its construction, interpretation, and enforcement, and the parties' rights under such documents and concerning the Mortgaged Property, shall be decided under, governed by, and construed in accordance with the laws of the State of Illinois. The Parties agree that all actions or proceedings arising in connection with this Mortgage shall be tried and litigated only in the state courts located in the county in which the property is located, or the applicable federal district court that covers said county. Borrower waives any right Borrower may have to assert the doctrine of forum non conveniens or to object to such venue.

Notwithstanding the foregoing, the Promissory Note and all other documents related to the transaction are, by agreement of the Parties, subject to the laws of the State of California. The Parties agree that jurisdiction and venue for any dispute, claim or controversy arising out of or relating to the Promissory Note and loan documents (other than with respect to the enforcement or foreclosure of this Mortgage) shall be Los Angeles County, California, and Borrower submits to personal jurisdiction in that forum for any and all purposes. Borrower waives any right Borrower may have to assert the doctrine of forum non conveniens or to object to such venue.

36. Taxation of Mortgage. In the event of the enactment of any law deducting from the value of the Mortgaged Property any mortgage lien on it, or imposing on Lender the payment of all or part of the taxes, charges, or assessments previously paid by Borrower under this Mortgage, or changing the law relating to the taxation of mortgages, debts secured by mortgages, or Lender's interest in the Mortgaged Property so as to impose new incidents of tax on Lender, then Borrower shall pay such taxes or assessments or shall reimburse Lender for them; provided, however, that if in the opinion of Lender's counsel such payment cannot lawfully be made by Borrower, then Lender may, at Lender's option, declare all sums secured by this Mortgage to be immediately due and payable without notice to Borrower. Lender may invoke any remedies permitted by this Mortgage.

37. Mechanics' Liens. Borrower shall pay from time to time when due, all lawful claims and demands of mechanics, materialmen, laborers, and others that, if unpaid, might result in, or permit the creation of, a lien on the Mortgaged Property or any part of it, or on the Rents arising therefrom, and in general shall do or cause to be done everything necessary so that the lien and security interest of this Mortgage shall be fully preserved, at Borrower's expense, without expense to Lender; provided, however, that if Governmental Requirements empower Borrower to discharge of record any mechanics', laborer's, materialman's, or other

lien against the Mortgaged Property by the posting of a bond or other security, Borrower shall not have to make such payment if Borrower posts such bond or other security on the earlier of (a) 10 days after the filing or recording of same or (b) within the time prescribed by law, so as not to place the Mortgaged Property in jeopardy of a lien or forfeiture.

38. **Brokerage.** Borrower represents and warrants to Lender that Borrower has not dealt with any Person, other than parties identified in the final settlement statement approved by Lender and Borrower, who is or may be entitled to any finder's fee, brokerage commission, loan commission, or other sum in connection with the execution of this Mortgage, the consummation of the transactions contemplated by this Mortgage, or the making of the Loan secured by this Mortgage by Lender to Borrower, and Borrower indemnifies and agrees to hold Lender harmless from and against any and all loss, liability, or expense, including court costs and Attorney Fees, that Lender may suffer or sustain if such warranty or representation proves inaccurate in whole or in part.

39. **Liability for Acts or Omissions.** Lender shall not be liable or responsible for its acts or omissions under this Mortgage, except for Lender's own gross negligence or willful misconduct, or be liable or responsible for any acts or omissions of any agent, attorney, or employee of Lender, if selected with reasonable care.

40. **Notices.** Except for any notice required by Governmental Requirements to be given in another manner, (a) all notices required or permitted by the Loan Documents shall be in writing; (b) each notice shall be sent (i) for personal delivery by a delivery service that provides a record of the date of delivery, the individual to whom delivery was made, and the address where delivery was made; (ii) by certified United States mail, postage prepaid, return receipt requested; or (iii) by nationally recognized overnight delivery service, marked for next-business-day delivery; and (c) all notices shall be addressed to the appropriate party at its address as follows or such other addresses as may be designated by notice given in compliance with this provision:

Lender:	See Exhibit "A" At the address provided above
Borrower:	7749-59 S. Yates LLC At the address provided above

Notices will be deemed effective on the earliest of (a) actual receipt; (b) rejection of delivery; or (c) if sent by certified mail, the third day on which regular United States mail delivery service is provided after the day of mailing or, if sent by overnight delivery service, on the next day on which such service makes next-business-day deliveries after the day of sending.

To the extent permitted by Governmental Requirements, if there is more than one Borrower, notice to any Borrower shall constitute notice to all Borrowers. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address(es).

41. **Statement of Obligations.** Except as otherwise provided by Governmental Requirements, at Lender's request, Borrower shall promptly pay to Lender such fee as may then be provided by law as the maximum charge for each statement of obligations, Lender's statement, Lender's demand, payoff statement, or other statement on the condition of, or balance owed, under the Note or secured by this Mortgage.

42. **Application of Payments.** Except as otherwise expressly provided by Governmental Requirements or any other provision of this Mortgage, all payments received by Lender from Borrower under the Loan Documents shall be applied by Lender in the following order: (a) costs, fees, charges, and advances paid or incurred by Lender or payable to Lender and interest under any provision of this Note or the Mortgage, in such order as Lender, in its sole and absolute discretion, elects, (b) interest payable under the Note, and (c) principal under the Note.

43. **Remedies Are Cumulative.** Each remedy in this Mortgage is separate and distinct and is cumulative to all other rights and remedies provided by this Mortgage or by Governmental Requirements, and each may be exercised concurrently, independently, or successively, in any order whatsoever.

44. **Obligations of Borrower Joint and Several.** If more than one Person is named as Borrower, each obligation of Borrower under this Mortgage shall be the joint and several obligations of each such Person.

45. **Severability.** If any provision of the Loan Documents, or the application of them to the circumstances, is held void, invalid, or unenforceable by a court of competent jurisdiction, the Loan Documents, and the applications of such provision to other parties or circumstances, shall not be affected thereby, the provisions of the Loan Documents being severable in any such instance.

46. **Delegation of Authority.** Whenever this Mortgage provides that Borrower authorizes and appoints Lender as Borrower's attorney-in-fact to perform any act for or on behalf of Borrower or in the name, place, and stead of Borrower, Borrower expressly understands and agrees that this authority shall be deemed a power coupled with an interest and such power shall be irrevocable.

47. **General Provisions.**

47.1. **Successors and Assigns.** Subject to paragraphs 19 and 20 of this Mortgage, this Mortgage applies to, inures to the benefit of, and binds, the respective heirs, legatees, devisees, administrators, executors, successors, and assigns of each party to this Mortgage.

47.2. **Meaning of Certain Terms.** As used in this Mortgage and unless the context otherwise provides, the words "herein," "hereunder" and "hereof" mean and include this Mortgage as a whole, rather than any particular provision of it.

47.3. **Authorized Agents.** In exercising any right or remedy, or taking any action provided in this Mortgage, Lender may act through its employees, agents, or independent contractors, as Lender expressly authorizes.

47.4. **Gender and Number.** Wherever the context so requires in this Mortgage, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa.

47.5. **Captions.** Captions and paragraph headings used in this Mortgage are for convenience of reference only, are not a part of this Mortgage, and shall not be used in construing it.

47.6. **Time Is of the Essence.** As a material inducement and consideration to the parties entering into this Mortgage, and but for this provision the parties would not enter into this Mortgage, the parties agree that the performance in a timely manner of each deadline set forth in this Mortgage before its expiration is of crucial importance to the parties. Failure by a party to timely perform an obligation before the deadline set forth in this Mortgage (no matter for what reason, nor how soon thereafter it may have been performed, nor the lack of prejudice to the other party as the result of such nonperformance) shall result in a default by the nonperforming party or the failure of a condition, as appropriate. The parties expressly waive any equitable relief with respect to a missed deadline.

48. **Leasehold Provisions.**

48.1. **Leasehold Estate.** If the security for this Mortgage is a leasehold estate demised by a lease (the "Leasehold"), this Mortgage shall be a lien on all present and future right, title, estate, and interest of Borrower in the Mortgaged Property and Improvements covered by the Leasehold and on all Mortgaged Property interests acquired by Borrower as a result of the exercise of any option in the Leasehold or as amended, in the same manner and to the same extent as if the Mortgaged Property encompassed in the Leasehold and option agreements had been held in fee by Borrower at the time of the execution of this Mortgage, and Borrower agrees not to amend, change, or modify its leasehold interest, or any of its terms, or to exercise any option to purchase, or agree to do so, without having obtained Lender's prior written consent. In a violation of this provision, Lender may, at its option, declare all sums secured by this Mortgage immediately due and payable. Consent to any amendment, change, or modification, or a waiver of the right to require such consent in one instance, shall not be a waiver of the right to require such consent at a subsequent time. The term "Mortgaged Property" as used in this Mortgage means such leasehold estate or any other present or future interest of Borrower in the Mortgaged Property whenever the context requires.

48.2. Compliance With Leasehold. In the event that the security for this Mortgage is a leasehold estate, Borrower covenants and agrees as follows: (a) to promptly and faithfully observe, perform, and comply with all Leasehold terms, covenants, and provisions on its part to be observed, performed, and complied with, at the times set forth in the Leasehold; (b) not to do, permit, suffer, or refrain from doing anything, as a result of which, there would be a default under or breach of any of the terms of the Leasehold; (c) not to cancel, surrender, modify, amend, or in any way alter or permit the alteration of any of the terms of the Leasehold; (d) to give Lender immediate notice of any default by anyone under the Leasehold and to promptly deliver to Lender copies of each notice of default and all other notices, communications, plans, specifications, and other similar instruments received or delivered by Borrower in this connection; (e) to furnish to Lender such information and evidence as Lender may reasonably require for Borrower's due observance, performance, and compliance with the Leasehold terms, covenants, and provisions; (f) that any default of the tenant under the Leasehold shall constitute an Event of Default under this Mortgage; and (g) to give immediate written notice to Lender of the commencement of any remedial proceedings under the Leasehold by any party to it and, if required by Lender, to permit Lender as Borrower's attorney-in-fact to control and act for Borrower in any such remedial proceedings. Borrower expressly transfers and assigns to Lender the benefit of all covenants in the Leasehold, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants or any other covenants in the Leasehold.

48.3. Borrower's Warranties and Representations. With respect to the Leasehold, Borrower warrants and represents as follows: (a) the Leasehold is in full force and effect, unmodified by any writing or otherwise, except as specifically set forth in Exhibit B; (b) all rent, additional rent, and other charges reserved in the Leasehold have been paid to the extent they are payable to the date of this Mortgage; (c) Borrower enjoys the quiet and peaceful possession of the Mortgaged Property demised by the Leasehold; (d) Borrower is not in default under any Leasehold term and, to the best of its knowledge, there are no circumstances that, with the passage of time or the giving of notice or both, would constitute an Event of Default under the Leasehold; (e) to the best of Borrower's knowledge, the landlord under the Leasehold is not in default under any Leasehold term or provision the landlord is required to observe or perform.

48.4. Assignments to Lender. If Borrower files any petition or action for relief under any bankruptcy, reorganization, insolvency, moratorium law, or any other law or laws for the relief of or relating to debtors, on demand by Lender, Borrower covenants to transfer and assign to Lender its leasehold estate and the Leasehold in lieu of rejection of the Leasehold by Borrower and covenants to assign to Lender its right to accept or reject the Leasehold and to apply for any extension of time within which to accept or reject the Leasehold. These assignments to Lender shall be automatic on Lender's demand. If Lender demands the assignment of the Leasehold under this Mortgage, Lender covenants to cure any defaults outstanding under the Leasehold after the Leasehold is assigned to Lender.

48.5. Default Under Leasehold. If Borrower defaults in performing any of its obligations under the Leasehold, including, without limitation, any default in the payment of rent and other charges and impositions made payable by the tenant under the Leasehold, then, in each and every case, Lender may, at its option and without notice, cause the default or defaults to be remedied and otherwise exercise any and all of the rights of Borrower under the Leasehold in the name of and on behalf of Borrower. Borrower shall, on demand, reimburse Lender for all advances made and expenses incurred by Lender in curing any such default (including, without limitation, reasonable Attorney Fees), together with interest computed at the rate provided for in the Note from the date that an advance is made or expense is incurred, to and including the date the same is paid. Lender shall have no duty to prevent the termination of the leasehold estate by the landlord. If the landlord terminates the leasehold estate, Lender shall have the right, at its option, to declare all sums secured by this Mortgage immediately due and payable and immediately bring an action on the Note, provided there is no other real property security for the Note.

48.6. Options. Borrower shall give Lender notice of its intention to exercise each and every option to extend the term of the Leasehold at least 20 days but not more than 60 days before expiration of the time to exercise such option under the Leasehold. If Borrower intends to extend the term of the Leasehold, it shall deliver to Lender, with the notice of such decision, a copy of the notice of extension

delivered to the landlord under the Leasehold. If Borrower does not intend to extend the term of the Leasehold, Lender may, at its option, exercise the option to extend in the name and on behalf of Borrower.

48.7. No Merger/Attorney-in-Fact. It is hereby agreed that the fee title, the leasehold estate, and the subleasehold estate in the Mortgaged Property demised by the Leasehold shall not merge but shall be kept separate and distinct, despite the union of these estates in either the landlord under the Leasehold, Borrower, or a third party, whether by purchase or otherwise. If Borrower acquires the fee title or any other estate, title, or interest in the Mortgaged Property demised by the Leasehold or any part of it, the lien of this Mortgage shall attach to, cover, and be a lien on such acquired estate, title, or interest and it shall simultaneously be and become a part of the Mortgaged Property with the same force and effect as if specifically encumbered in this Mortgage. Borrower agrees to execute all instruments and documents that Lender may reasonably require to ratify, confirm, and further evidence Lender's lien on the acquired estate, title, or interest. Furthermore, Borrower appoints Lender as its true and lawful attorney-in-fact to execute and deliver all such instruments and documents in the name and on behalf of Borrower. This power, being coupled with an interest, shall be irrevocable as long as any amounts secured by this Mortgage remain unpaid.

48.8. Interests in Successor Leasehold. If the Leasehold is canceled or terminated, and if Lender or its nominee shall acquire an interest in any new lease of the Mortgaged Property demised by the Leasehold, Borrower shall have no right, title, or interest in or to the new lease or the leasehold estate created by such new lease.

48.9. Estoppel Certificate. Borrower shall use its best efforts to obtain and deliver to Lender, within 20 days after written demand by Lender, an estoppel certificate from the landlord under the Leasehold setting forth (a) the name of the tenant under the Leasehold, (b) that the Leasehold has not been modified or, if it has been modified, the date of each modification (together with copies of each such modification), (c) the basic rent payable under the Leasehold, (d) the date to which the tenant paid all rental charges under the Leasehold, and (e) whether there are any alleged defaults of the tenant under the Leasehold and, if there are, setting forth their nature in reasonable detail.

48.10. Limitations on Lender's Liability Under Leasehold. Despite anything to the contrary in this Mortgage, this Mortgage shall not constitute an assignment of the Leasehold within the meaning of any provision of the Leasehold prohibiting its assignment, and Lender shall have no liability or obligation under the Leasehold because of its acceptance of this Mortgage. Lender shall be liable for the tenant's obligations arising under the Leasehold for only that period of time that Lender is in possession of the Mortgaged Property covered by the Leasehold or has acquired, by foreclosure or otherwise, and is holding all of Borrower's right, title, and interest in the Mortgaged Property covered by the Leasehold.

49. Contractual Right to Appoint a Receiver Upon Default. Upon an Event of Default under this Mortgage or a breach of any clause of any agreement signed in connection with the loan to Trustor, Trustor agrees that Lender may appoint a receiver to control the Mortgaged Property within seven (7) days of any default. Trustor agrees to cooperate with the receiver and turn over all control to said receiver and otherwise cooperate with the receiver appointed by Lender.

50. Dispute Resolution: Waiver of Right to Jury Trial

50.1 WAIVER OF RIGHT TO JURY TRIAL. TO THE EXTENT PERMITTED BY APPLICABLE LAW, BORROWER AND LENDER AGREE TO WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED ON OR ARISING FROM THIS MORTGAGE. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. BORROWER AND, BY ITS ACCEPTANCE OF THE BENEFITS OF THIS MORTGAGE, LENDER EACH (A) ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT FOR BORROWER AND LENDER TO ENTER INTO A BUSINESS RELATIONSHIP, THAT BORROWER AND LENDER HAVE ALREADY RELIED ON

THIS WAIVER BY ENTERING INTO THIS MORTGAGE OR ACCEPTING ITS BENEFITS, AS THE CASE MAY BE, AND THAT EACH SHALL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS, AND (B) FURTHER WARRANTS AND REPRESENTS THAT EACH HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS, OR MODIFICATIONS TO THIS MORTGAGE.

BORROWER'S INITIALS: 

50.2 ARBITRATION. TO THE EXTENT A PREDISPUTE WAIVER OF THE RIGHT TO TRIAL BY JURY IS NOT ENFORCEABLE UNDER APPLICABLE LAW, ANY AND ALL DISPUTES, CONTROVERSIES OR CLAIMS ARISING OUT OF OR RELATING TO THIS MORTGAGE AND OTHER LOAN DOCUMENTS OR TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING, WITHOUT LIMITATION, THE MAKING, PERFORMANCE, OR INTERPRETATION OF THIS MORTGAGE OR OTHER LOAN DOCUMENTS, SHALL BE RESOLVED BY BINDING ARBITRATION. UNLESS OTHERWISE AGREED ON, THE ARBITRATION SHALL BE CONDUCTED IN ACCORDANCE WITH THE THEN-CURRENT ARBITRATION PROCEDURES SET FORTH IN THE ILLINOIS RULES OF CIVIL PROCEDURE AND LOCAL SUPPLEMENTARY RULES THEN IN EFFECT. JUDGMENT ON THE ARBITRATION AWARD MAY BE ENTERED IN ANY COURT HAVING JURISDICTION. UNLESS OTHERWISE AGREED BY THE PARTIES, THE ARBITRATION SHALL BE HELD BEFORE A SINGLE ARBITRATOR SELECTED AS FOLLOWS: THE DISPUTING PARTIES SHALL, WITHIN TEN (10) BUSINESS DAYS FROM THE DATE ARBITRATION IS REQUESTED BY EITHER PARTY, AGREE UPON AN ARBITRATOR. IF THE PARTIES CANNOT SO AGREE, THEN EACH PARTY, WITHIN FIVE (5) BUSINESS DAYS THEREAFTER, SHALL NAME AN ARBITRATOR WHO SHALL BE AN ATTORNEY LICENSED TO PRACTICE IN ILLINOIS AND EXPERIENCED AND QUALIFIED IN REAL ESTATE MATTERS OF THE TYPE CONTEMPLATED BY THIS MORTGAGE AND OTHER LOAN DOCUMENTS OR A RETIRED ILLINOIS SUPERIOR OR APPELLATE COURT JUDGE. THOSE TWO NAMED ARBITRATORS SHALL THEN, WITHIN FIVE (5) BUSINESS DAYS, SELECT A THIRD ARBITRATOR WHO SHALL BE QUALIFIED AS DEFINED ABOVE, AND SUCH THIRD ARBITRATOR SHALL BE THE SOLE ARBITRATOR TO HEAR AND DETERMINE THE DISPUTE. IF ANY PARTY HERETO FAILS TO NAME AN ARBITRATOR WITHIN THE TIME LIMIT PROVIDED IN THIS PARAGRAPH, THEN THE ARBITRATOR TIMELY NAMED BY THE OTHER PARTY SHALL HEAR AND DECIDE THE DISPUTE. IF THE ARBITRATION IS COMMENCED, THE PARTIES AGREE TO PERMIT DISCOVERY PROCEEDINGS OF THE TYPE PROVIDED BY THE ILLINOIS CODE OF CIVIL PROCEDURE BOTH IN ADVANCE OF, AND DURING RECESSES OF, THE ARBITRATION HEARINGS. ALL FACTS AND OTHER INFORMATION RELATING TO ANY ARBITRATION ARISING UNDER THIS DECLARATION SHALL BE KEPT CONFIDENTIAL TO THE FULLEST EXTENT PERMITTED BY LAW. THE DECISION OR THE ARBITRATOR(S) SHALL FOLLOW THE LAW, SHALL BE RENDERED WITHIN TEN (10) BUSINESS DAYS FOLLOWING THE CONCLUSION OF THE ARBITRATION, AND SHALL BE SET FORTH IN A WRITTEN OPINION STATING THE FINDINGS OF FACT OR THE ARBITRATOR(S) AND LEGAL AUTHORITIES THAT ARE THE BASIS OF THE DECISION. THE VENUE FOR ANY SUCH ARBITRATION SHALL BE THE COUNTY IN WHICH BENEFICIARY'S OFFICE AT THE ADDRESS SET FORTH HEREIN IS SITUATED. THE COSTS OF THE ARBITRATOR(S) SHALL BE SPLIT EQUALLY BY THE PARTIES BUT SHALL BE A RECOVERABLE COST FOR THE PARTY PREVAILING IN THE ARBITRATION.

50.3 PROVISIONAL REMEDIES; FORECLOSURE AND INJUNCTIVE RELIEF.

Nothing in Section 50.2, above, shall be deemed to apply to or limit the right of Lender to: (a) exercise self help remedies, (b) foreclose judicially or nonjudicially against any real or personal property collateral, or to exercise judicial or nonjudicial power of sale rights, (c) obtain from a court provisional or ancillary remedies (including, but not limited to, injunctive relief, a writ of possession, prejudgment attachment, a protective order or the appointment of a receiver) or (d) pursue rights against Borrower or any other party in a third party proceeding in any action brought against Lender (including, but not limited to, actions in bankruptcy court). Lender may exercise the rights set forth in the foregoing clauses (a) through (d), inclusive, before, during, or after the pendency of any proceeding referred to in Section 50.2, above. Neither the exercise of self help remedies nor the institution or maintenance of an action for foreclosure or provisional or ancillary remedies or the opposition to any such provisional remedies shall constitute a waiver of the right of any Borrower, Lender or any other party, including, but not limited to, the claimant in any such action, to require submission the dispute, claim or controversy occasioning resort to such remedies to any proceeding referred to in Section 50.2, above.

51. Illinois Collateral Protection Act Disclosure.

"Unless you provide us with evidence of the insurance coverage required by your agreement with us, we may purchase insurance at your expense to protect our interests in your collateral. This insurance may, but need not, protect your interests. The coverage that we purchase may not pay any claim that you make or any claim that is made against you in connection with the collateral. You may later cancel any insurance purchased by us, but only after providing us with evidence that you have obtained insurance as required by our agreement. If we purchase insurance for the collateral, you will be responsible for the costs of that insurance, including interest and any other charges we may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to your total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance you may be able to obtain on your own."

52. Waiver of Homestead Exemption. Borrower hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage.

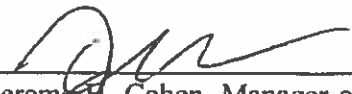
53. Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, BORROWER HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BORROWER'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE MORTGAGED PROPERTY.

[Signature page follows]

IN WITNESS WHEREOF, Borrower has executed and delivered this Mortgage as of the date first written above.

BORROWER:

**7749-59 S. YATES LLC, AN ILLINOIS
LIMITED LIABILITY COMPANY**

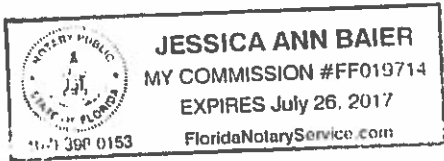


Jerome H. Cohen, Manager of Offsite
Asset Management II, LLC, a
Wyoming limited liability company,
Manager of 7749-59 S. Yates LLC, an
Illinois limited liability company

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Florida)
County of manatee)
On march 29, 2017 before me, Jessica Ann Baier
Date Here Insert Name and Title of the Officer
Personally Appeared Jerry Cohen
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of Florida that the foregoing paragraph is true and correct. WITNESS my hand and official seal.

Signature Jessica Ann Baier
Signature of Notary Public

Exhibit "A"
Beneficiary List

1111 Crest Dr. LLC, a California limited liability company, as to undivided 50% ownership – Address: 6551 Van Nuys Blvd., Mezzanine Floor, Van Nuys CA 91401
Abraham Aaron Ebriani, a Single man, as to undivided 14% ownership - Address: P.O. Box 1577, Torrance, CA 90505
Hamid Esmail , a Single man, as to undivided 14% ownership – Address: P.O. Box 104, Bakersfield, CA 93302
Farsaa Inc., a California company, as to undivided 22% ownership – Address: 1760 Roscomare Rd. Los Angeles, CA 90077

Exhibit "B"
Legal Description

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

Legal Description

LOTS 19, 20 AND 21 IN BLOCK 12 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



RECORDING REQUESTED BY:
Chicago Title Company

Prepared by
AND WHEN RECORDED MAIL TO

NAME SHATAR CAPITAL PARTNERS
ADDRESS 12121 WILSHIRE BLVD, STE. 555
CITY, ST & ZIP LOS ANGELES, CA 90025

"Accommodation Recording" Parcel 1
"CT" 8984422 1 of 2

Doc# 1900434067 Fee \$60.00

IRHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. HOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 01/04/2019 02:04 PM PG: 1 OF 1

ASSIGNMENT OF MORTGAGE

FOR VALUE RECEIVED, the undersigned hereby grants, assigns and transfers to

PAKRAVAN LIVING TRUST

all beneficial interest of said Trustor(s) AS SPECIFIED UNDER EXHIBIT "A" Beneficiary List, under that certain Mortgage dated MARCH 30, 2017 executed by

7749-59 S. Yates LLC, an Illinois limited liability company Trustor(s), to
1111 Crest Dr. LLC, a California limited liability company, as to undivided 50% ownership
Abraham Aaron Ebriani, a Single Man, as to undivided 14% ownership
Hamid Esmail, a Single man, as to undivided 14% ownership
Farsaa Inc., a California company, as to undivided 22% ownership, Trustee(s),

and recorded as Instrument No. 1709445117 on April 4, 2017 in book N/A page N/A, of Official Records in the County Recorder's office of COOK County, ILLINOIS, describing land therein as:

PIN: 21-30-318-013-0000

Address: 7749-59 South Yates Boulevard, Chicago, IL 60649

Legal Description

LOTS 19, 20 AND 21 IN BLOCK 12 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TOGETHER with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Mortgage.

Dated 11/20/2018

Abriani

Signature

Abraham Aaron Ebriani

Printed Name

Box 400

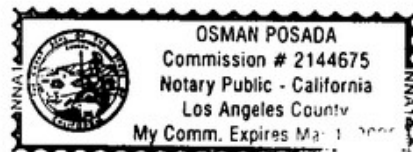


On 11/20/2018 before me OSMAN POSADA Notary
(here insert name and title of the officer), personally appeared Abraham A. Ebriani, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Osman P. (Seal)



**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



**Report Mortgage Fraud
844-768-1713**



Doc# 1717413022 Fee \$52.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/23/2017 10:56 AM PG: 1 OF 8

The property identified as: **PIN: 21-30-318-013-0000**

Address:

Street: 7749-59 S. Yates Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: 7749-59 S. Yates, LLC

Loan / Mortgage Amount: \$2,860,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: FBC372B1-2DDB-4E6C-98FA-1C795C599B19

Execution date: 3/14/2017

JA

Mail To: & Prepared by:
 EquityBuild Finance, LLC
 5068 W. Plano Pkwy, #300
 Plano, TX 75093

[The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on March 14th, 2017. The mortgagor is 7749-59 S. Yates, LLC ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Two Million Eight Hundred Sixty and 00/100 Dollars (U.S. \$2,860,000.00). This debt is evidenced by Borrower's notes as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable September 1st, 2018 unless otherwise specified on the notes. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 21-30-318-013-0000

which has the address of 7749-59 S Yates Ave. Chicago, IL 60649 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: 7749-59 S. YATES, LLC

 _____ (SEAL)
Jerry Cohen, Manager

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 14th day of March, 2017.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Advanta IRA Services, LLC FBO Dwight L. Plymale IRA #8006189	\$97,000	3.35%
American Estate & Trust FBO Donald R Hendrickson IRA	\$10,000	0.35%
American Estate & Trust FBO Karen L Hendrickson IRA	\$10,000	0.35%
American Estate & Trust LC, FBO Lynn Kupfer's IRA	\$100,000	3.45%
American Estate and Trust, LC FBO Edward J. Netzel IRA	\$10,000	0.35%
Amit Hammer	\$30,000	1.04%
Cadaval Investment Trust FBO Manuel Cadaval Solo 401k.	\$25,000	0.86%
Clearwood Funding, LLC	\$50,000	1.73%
David M. Harris	\$100,000	3.45%
Duke E. Heger and Viviana Heger	\$35,000	1.21%
Ed Bancroft	\$5,000	0.17%
EquityBuild, Inc.	\$989,000	34.13%
Grathia Corporation	\$100,000	3.45%
iPlan Group Agent for Custodian FBO Christopher Mora IRA	\$6,000	0.21%
iPlan Group Agent for Custodian FBO Dana Speed IRA	\$169,000	5.83%
iPlan Group Agent for Custodian FBO Filomena Mora IRA	\$3,200	0.11%
iPlan Group Agent for Custodian FBO Joshua Mora IRA	\$4,000	0.14%
iPlan Group Agent for Custodian FBO Rama Voddi IRA	\$33,000	1.14%
iPlan Group Agent for Custodian FBO Rosa Ricciardi IRA	\$16,700	0.58%
iPlanGroup Agent for Custodian FBO Janice G. Burrell IRA	\$50,000	1.73%
iPlanGroup Agent for Custodian FBO Paula Levand IRA	\$12,000	0.41%
iPlanGroup Agent for Custodian FBO Teena Ploeger IRA	\$18,500	0.64%
iPlanGroup Agent for Custodian FBO Todd Colucey IRA	\$8,000	0.28%
John E. Bloxham	\$35,000	1.21%
John Witzigreuter	\$50,000	1.73%
Joseph P. McCarthy	\$10,000	0.35%
Joshua A. Lapin	\$25,000	0.86%
Keith P. Rowland and Jane E. Rowland.	\$50,000	1.73%
Keith Randall	\$70,000	2.42%
Kevin D. & Laura H. Allred JTWROS	\$50,000	1.73%
KKW Investments, LLC	\$3,000	0.10%
Madison Trust Company custodian FBO Guenter Scheel IRA M1702087	\$25,000	0.86%
Madison Trust Company Custodian FBO James R. Talman IRA	\$20,000	0.69%
Manuel Cadaval	\$25,000	0.86%
Manuel Cadaval Custodian for Jacob A. Cadaval.	\$25,000	0.86%
Michael F. Grant & L. Gretchen Grant Revocable Trust Dated March 16 2012	\$50,000	1.73%
Michael Grow Jr.	\$100,000	3.45%
Naveen Kwatra	\$25,000	0.86%
Optima Property Solutions, LLC	\$100,000	3.45%
Patrick Connely	\$20,000	0.69%
PNW Investments, LLC	\$12,000	0.41%
Quantum Growth Holdings, LLC	\$5,500	0.19%
Raymond Thompson Investment Trust, LLC	\$30,000	1.04%
Seadog Properties, LLC	\$24,000	0.83%
Shlomo Zussman	\$25,000	0.86%
Steve Weera Tonasut and Esther Kon Tonasut as Trustees of the Tonasut Family Trust dated June 14, 2004	\$50,000	1.73%
Steven G. Mouty Trust	\$50,000	1.73%
Summit Trust Company, Trustee David R Theil MD PS PL Profit Sharing Keogh FBO David R Theil Plan Administrator	\$25,000	0.86%
Tolu Makinde	\$30,000	1.04%
Wesley Pittman	\$32,000	1.10%
White Tiger Revocable Trust	\$50,000	1.73%

Lots 19, 20 and 21 in Block 12 in South Shore Park, a subdivision of the West ½ of the Southwest ¼ of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

[Faint, illegible text, possibly a stamp or signature]

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for SSDF7 Portfolio 1, LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and

VENTUS HOLDINGS, LLC OR NOMINEE ("Buyer")

for the purchase and sale of that certain real property and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 7600 -10 South Kingston Avenue | 2527-29 East 76th Street, Chicago, Illinois 60649 and legally described as follows:

LOTS 1, 2 AND 3, IN BLOCK 7, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 21-30-309-030

* * *

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. **Purchase Price.** The purchase price for the Property shall be \$ 1,870,000(the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:
 - a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
 - b. The balance of the Purchase Price, subject to any applicable credits and prorations, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2. **Earnest Money.** The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.

3. **Court Approval.** As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.

4. **Escrow Closing.** This sale shall be closed through an escrow with First American Title in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by said title company. Payment of the Purchase Price and delivery of the receiver's deed shall be made through the escrow. The cost of the escrow shall be divided equally between the Buyer and the Seller unless the Buyer acquires the Property with financing, in which event that portion of the cost of the escrow relating to the financing shall be borne by the Buyer. Unless otherwise specified herein, all other closing costs shall be paid in accordance with custom for apartment investment sales transactions in Cook County, Illinois.

5. **Irrevocable Offer.** This Agreement when executed by the Buyer and delivered to the Seller shall constitute an irrevocable offer to purchase the Property until ~~August 28, 2019~~ ^{10/17/2019} (the "Offer Expiration Date"). In the event that the offer is not accepted by the Seller before the Offer Expiration Date, then the offer shall be deemed withdrawn.
KD
7/10/19

6. **Personal Property.** At Closing, the Seller shall tender to the Buyer a bill of sale for the personal property appurtenant to the Property (the "Personal Property") warranting only that Seller is the absolute owner of said Personal Property, that said Personal Property is free and clear of all liens, charges, and encumbrances, and that the Seller has the full right, power, and authority to sell said Personal Property and to deliver the bill of sale. The Seller shall neither make nor adopt any warranty whatsoever with respect to the Personal Property and shall specifically disclaim any implied warranty of merchantability or fitness for a particular purpose. The price of the Personal Property shall be included in the Purchase Price, and the Buyer agrees to accept all such Personal Property in "as is" condition.

7. **The Closing Date.** The closing shall be held on a date (the "Closing Date") to be designated by the Seller after the Receivership Court approves the sale of the Property pursuant to this Agreement, provided, however, that the Buyer shall be entitled to five business days' advance Notice of the Closing Date.

8. **Conveyance of Title.** At Closing, the Seller shall convey title to the Property by a recordable form receiver's deed subject only to (a) general real estate taxes not yet due and payable at the time of Closing; (b) covenants, conditions, restrictions, or building lines and

easements of record, if any; (c) public and utility easements; (d) applicable zoning and building laws and ordinances; (f) acts done by or suffered through Buyer or anyone claiming by, through, or under Buyer; (g) governmental actions or proceedings concerning or affecting the Property; and (h) encroachments of a minor nature, if any, that can be insured over at closing (the "Permitted Exceptions"). The Seller agrees to surrender possession of the Property at the time of Closing.

9. **Commitment For Title Insurance.** Within ten (10) business days after the Acceptance Date, the Seller shall deliver to the Buyer evidence of merchantable title by delivering a commitment for title insurance with extended coverage from First American Title in the amount of the Purchase Price with a commitment date not earlier than July 1, 2019, subject only to general exceptions, the Permitted Exceptions, and exceptions pertaining to liens or encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions, the Purchaser may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. **Survey.** At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. **Assignment And Assumption Of Leases.** At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. **Prorations.** Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To

the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill.

13. Inspection Period. The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. Current Rent Roll. A current rent roll for the Property generated by the management company.
- b. Utility Bills. Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date.
- c. Leases. Copies of all existing leases affecting the Property.
- d. Profit & Loss Statement. A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company.
- e. Litigation Documents. Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall

release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. **Entry Into Or Renewal Of Contracts & Material Changes.** Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. **Material Destruction.** Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. **Condition Of Property.** The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. **Buyer Default.** The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest

Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Purchaser in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

- a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.
- b. The Seller will not take any action affecting title to the Property following the Acceptance Date.
- c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:

[None.]
- d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, on, under, or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested; nationally recognized overnight mail courier (signature required); or electronic mail (evidenced by

competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses:

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdoplaw.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

MICHAEL ELMAN
10 S LA SALLE, STE 1420
CHICAGO, IL 60603
MELMAN@MBELMANLAW.COM

21. **Like-Kind Exchange.** The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22. **Real Estate Agents.** Purchaser represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. Foreign Investor Disclosure. The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. Merger. This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this 14TH day of August, 2019. In addition, the individual signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer.

RIDER A

_____ If the Buyer desires that the terms and provisions of this Rider be incorporated into the Purchase And Sale Agreement to which it is annexed, please initial this paragraph.

* * *

This Agreement is contingent upon the Buyer securing, no later than 21 days following the Acceptance Date (the "Financing Contingency Deadline"), a firm written mortgage commitment for a fixed or adjustable rate mortgage from an established multifamily residential mortgage lender in the amount of \$_____, at an interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed %____per annum, amortized over____years, payable monthly, with a loan origination fee not to exceed %____, plus appraisal and credit report fees, if any. If the Buyer is unable to secure a firm written mortgage commitment as described herein within the referenced time period, then the Buyer may terminate this Agreement with a full refund of Earnest Money by providing notice to the Seller prior to the expiration of the Financing Contingency Deadline. If the Buyer does not provide the requisite notice to the Seller as provided herein, then the Buyer shall be deemed to have waived this financing contingency, and this Agreement shall remain in full force and effect.

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

Buyer

VENTUS HOLDINGS, LLC OR NOMINEE

10 S LA SALLE STE 1420

Chicago, IL 60603

By: /Zach Elman/

Its: Manager

Buyer's Agent

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
SSDF7 PORTFOLIO 1 LLC

Rachlis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390



Acceptance Date: 10/14/19

Seller's Agent

Jeffrey Baasch
SVN Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1866

EXHIBIT A



*First American
Title Insurance Company*

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ Expected Release Date: _____ Escrow Number: 2964652

Property Address: 7600 South Kingston, Chicago, Illinois 60649

Deposit Amount: \$ _____ Purpose: Earnest Money Repairs: _____
 Document(s) Held _____ Tax Escrow Other: _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser:		Seller:	Kevin B. Duff, as Federal Equity Receiver for SSDF7 Portfolio 1 LLC
Signed: _____		Signed: _____	
Print Name: _____		Print Name: _____	Rachlis Duff Peck & Kaplan LLC
Address: _____		Address: _____	542 South Dearborn, Suite 900 Chicago, Illinois 60605
Email: _____		Email: _____	kduff@rdaplaw.net
Primary Phone: _____		Primary Phone: _____	(312) 733-3390
Alternate Phone: _____		Alternate Phone: _____	

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee By: _____

27775 Diehl Road, Ste 200, Warrenville, IL 60555
 T E L 877-295-4328 • F A X 866-525-5530
titleindemnity.warrenville.il@firstam.com

EXHIBIT B

Assignment And Assumption Of Leases

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Kevin B. Duff, as court-appointed federal equity receiver for SSDF7 Portfolio 1, LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 ("Assignor"), hereby irrevocably grants, assigns, transfers, conveys, and sets over to [TBD] ("Assignee"), a _____, all of Assignor's right, title, and interest in and to the leases (collectively, the "Leases") attached hereto.

Assignee hereby assumes all of the obligations imposed upon the Assignor under the Leases which accrue from and after the date hereof. This Assignment is made without any express or implied representation or warranty, except to the extent provided in that certain Purchase And Sale Agreement, accepted by the Seller on August, 2019, by and between Assignor and Assignee.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Assignment And Assumption Of Leases as of this _ day of _____, 2019.

ASSIGNOR:

Kevin B. Duff, Federal Equity Receiver for
SSDF7 Portfolio 1, LLC

ASSIGNEE:

[TBD]

By: _____

Name: _____

Title: _____



Pre-Approval Letter

8/13/2019
Ventus Holdings LLC
Zach Elman
Steve Perez

Borrower:

Ventus Holdings LLC is pre-approved by Renovo Financial.

A recent credit report, tax returns and borrower financials has been received, reviewed, and is satisfactory to the Lender. Ventus Holdings LLC has been pre-approved by Renovo Financial for the acquisition of the multifamily property located 7600 S Kingston Chicago, IL for an amount of up to \$1,870,000.

Renovo Financial lends for the purchase and renovation of vacant, non-owner occupied investment property. We have the ability to fund projects within ten (10) business days.

For further information please contact the Lending Associate listed below.

A handwritten signature in black ink, appearing to read "Brandon Moulton".

Brandon Moulton
Renovo Financial
312-532-2154

EXHIBIT 200

**Illinois Anti-Predatory
Lending Database
Program**



Certificate of Exemption

Doc#: 1603550265 **Fee:** \$50.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/04/2016 02:29 PM Pg: 1 of 7

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN:** 21-30-309-030-0000

Address:

Street: 7600 S. Kingston Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc

Loan / Mortgage Amount: \$2,850,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 837D8B84-4D02-4BB4-A981-6D4E6F86C0C3

Execution date: 12/2/2015

Mail To:

Equity Build Finance
5668 W. Plano Pkwy, #300
Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on December 2nd, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to the persons listed on Exhibit A to this Mortgage c/o EquityBuild Finance, LLC whose address is 5068 West Plano Parkway, #300, Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Two Million Eight Hundred Fifty Thousand and 00/100 Dollars (U.S. \$2,850,000.00). This debt is evidenced by that certain promissory note by and between Borrower and Lender dated the same date as this Security Instrument ("Mortgage"), which provides for a final payment of the full debt, if not paid earlier, due and payable December 1st, 2016. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 21-30-309-030-0000

which has the address of 7600 S Kingston Ave., Chicago, IL 60649 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.


If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

 (SEAL)
EquityBuild, Inc., BORROWER

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, LEE County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared EquityBuild, Inc., to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 2nd day of December, 2015.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public

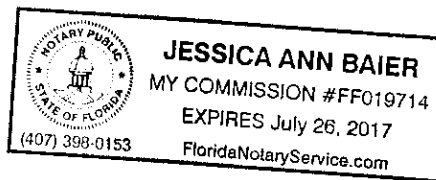


Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Equity Trust Company Custodian FBO John Allred IRA Acct #125952	\$39,757	1.39%
Equity Trust Company FBO Glenda K Allred IRA Acct #187991	\$5,502	0.19%
Equity Trust Company Custodian FBO Carly A Allred Roth IRA Acct# 163781	\$3,987	0.14%
Fraser Realty Capital, LLC	\$20,038	0.70%
Spectra Investments, LLC	\$126,126	4.43%
Quest IRA Inc. FBO Rebeca E. Savory-Romero IRA account#15528-11	\$39,953	1.40%
iPlanGroup Agent for Custodian FBO Frank Sohm IRA	\$15,796	0.55%
Private Finance Solutions, LLC	\$23,328	0.82%
Arthur Bertrand	\$17,300	0.61%
Equity Trust Company Custodian FBO Paula Levand CESA	\$18,497	0.65%
Don Minchow	\$110,000	3.86%
Asians Investing In Real Estate LLC	\$150,000	5.26%
iPlanGroup Agent for Custodian FBO Jason Ragan IRA	\$29,562	1.04%
NuView IRA Inc. FBO Janet Eileen Taylor IRA	\$360,000	12.63%
Towpath Investments, LLC	\$25,000	0.88%
AdvantaIRA Trust, LLC FBO Terry Merrill # 6820601	\$60,000	2.11%
Equity Trust Company Custodian FBO David M. Williams IRA # Z151886	\$7,484	0.26%
TruStar Real Estate, LLC	\$210,000	7.37%
Vantage FBO Joseph S. Ratkovic IRA #16325	\$150,000	5.26%
David Marcus	\$895,484	31.42%
Paul N. Wilmesmeier	\$25,000	0.88%
CM Group, LLC	\$110,000	3.86%
Uyen Dinh	\$7,193	0.25%
Timothy Sharp	\$50,000	1.75%
iPlanGroup Agent for Custodian FBO Stephen J. Apple ROTH IRA	\$43,705	1.53%
Charwin Properties, LLC	\$5,000	0.18%
Nehasri Ltd.	\$52,907	1.86%
Janet Eileen Taylor	\$50,000	1.75%
Robert Maione	\$110,000	3.86%
EquityBuild, Inc.	\$88,381	3.10%

Lots 1, 2 and 3 in Block 7 in South Shore Park, being a subdivision of the West 1/2 of the Southwest 1/4 (except streets) of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

EXHIBIT 201

PREPARED BY AND AFTER
RECORDING RETURN TO:

Jaffe, Raitt, Heuer & Weiss, PC
27777 Franklin, Suite 2500
Southfield, Michigan 48334
Attention: Eric Novetsky, Esq.

#1890659-1890668

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

S & S



Doc# 1812734049 Fee \$60.00

RHSP FEE: 59.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:39 AM PG: 1 OF 12

ASSIGNMENT OF LEASES AND RENTS

This **ASSIGNMENT OF LEASES AND RENTS** (this "**Assignment**") is made and effective the 2nd day of May, 2018, by **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company having an address at 1414 E. 62nd Pl., Chicago, IL 60601 ("**Assignor**") for the benefit of **LIBERTY EBCP, LLC**, a Delaware limited liability company having an address at 1500 JFK Boulevard, Suite 250, Philadelphia, Pennsylvania 19102 ("**Assignee**").

WITNESSETH:

WHEREAS, this Assignment is given in connection with a term loan in the principal sum of NINE MILLION TWO HUNDRED THOUSAND DOLLARS AND NO/100 DOLLARS (\$9,200,000) (the "**Loan**") made by Assignee to Assignor or pursuant to that certain Term Loan Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and evidenced by a certain Secured Promissory Note in the principal amount of the Loan, dated the date hereof made by Assignor to Assignee (such note, as the same may be amended, restated, replaced, supplemented, consolidated, severed or otherwise modified from time to time, being hereinafter referred to as the "**Note**");

WHEREAS, the Note is secured by two certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (collectively, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Mortgage**"), each dated as of the date hereof, made by Assignor in favor of Assignee; and

WHEREAS, Assignor desires to further secure the payment and performance of all of its Obligations under the Note, the Loan Agreement and all other documents evidencing or securing the Obligations or delivered in connection with the making of the Loan (as the same may be amended, restated,

S Y
P 12
S 8
SC Y
INT

12 18

replaced, supplemented or otherwise modified from time to time, collectively referred to as "Loan Documents").

NOW THEREFORE, in consideration of the making of the Loan by Assignee to Assignor and the covenants, agreements, representations and warranties set forth in this Assignment Assignor, intending to be legally bound, agrees as follows:

ARTICLE I - ASSIGNMENT

Section 1.1 PROPERTY ASSIGNED. Assignor hereby absolutely and unconditionally assigns and grants to Assignee the following property, rights, interests and estates, now owned, or hereafter acquired by Assignor:

(a) LEASES. All existing and future "leases" and "lease provisions" (as described in Exhibit B annexed hereto and made a part hereof) affecting the use, enjoyment, or occupancy of all or any part of those certain lots or pieces of land, more particularly described in Exhibit A annexed hereto and made a part hereof, or all or any part of the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (collectively, the "Property") and the right, title and interest of Assignor, its successors and assigns, therein and thereunder.

(b) OTHER LEASES AND AGREEMENTS. All other leases and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property or any portion thereof now or hereafter made, whether made before or after the filing by or against Assignor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") together with any extension, renewal or replacement of the same, this Assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment. The "leases" and the "lease provisions" described in Subsection 1.1(a) and the leases and other agreements described in this Subsection 1.1(b) are collectively referred to as the "Leases".

(c) RENTS. All "rents" (as described in Exhibit B annexed hereto and made a part hereof) whether paid or accruing before or after the filing by or against Assignor of any petition for relief under the Bankruptcy Code (collectively, the "Rents").

(d) BANKRUPTCY CLAIMS. All of Assignor's claims and rights to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code (collectively, the "Bankruptcy Claims").

(e) LEASE GUARANTIES. All of Assignor's right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support (individually, a "Lease Guaranty", collectively, the "Lease Guaranties") given by any guarantor in connection with any of the Leases or leasing commissions (individually, a "Lease Guarantor", collectively, the "Lease Guarantors") to Assignor.

(f) PROCEEDS. All proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

(g) OTHER. All rights, powers, privileges, options and other benefits of Assignor as lessor under the Leases and beneficiary under the Lease Guaranties, including without limitation the immediate and continuing right to make claim for, receive, collect and receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to

apply the same to the payment of the Obligations) and to do all other things which Assignor or any lessor is or may become entitled to do under the Leases or the Lease Guaranties.

(h) ENTRY. The right, at Assignee's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents.

(i) POWER OF ATTORNEY. Assignor's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Section 3.1 of this Assignment and any or all other actions designated by Assignee for the proper management and preservation of the Property.

(j) OTHER RIGHTS AND AGREEMENTS. Any and all other rights of Assignor in and to the items set forth in subsections (a) through (i) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

ARTICLE 2 - TERMS OF ASSIGNMENT

Section 2.1 PRESENT ASSIGNMENT AND LICENSE BACK. It is intended by Assignor that this Assignment constitute a present, absolute assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1, Assignee grants to Assignor a revocable license to collect, receive, use and enjoy the Rents, as well as other sums due under the Lease Guaranties. Assignor shall hold the Rents, as well as all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Obligations, in trust for the benefit of Assignee for use in the payment of such sums.

Section 2.2 NOTICE TO LESSEES. Assignor hereby authorizes and directs the lessees named in the Leases or any other future lessees or occupants of the Property and all Lease Guarantors to pay over to Assignee or to such other party as Assignee directs all Rents and all sums due under any Lease Guaranties upon receipt from Assignee of written notice to the effect that Assignee is then the holder of this Assignment and that an Event of Default (as defined in the Loan Agreement) exists, and to continue so to do until otherwise notified by Assignee.

Section 2.3 INCORPORATION BY REFERENCE. All representations, warranties, covenants, conditions and agreements contained in the Loan Agreement and the other Loan Documents as same may be modified, renewed, substituted or extended are hereby made a part of this Assignment to the same extent and with the same force as if fully set forth herein.

ARTICLE 3 - REMEDIES

Section 3.1 REMEDIES OF ASSIGNEE. Upon the occurrence of an Event of Default, the license granted to Assignor in Section 2.1 of this Assignment shall automatically be revoked, and Assignee shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Assignee enters upon or takes control of the Property. In addition, Assignee may, at its option, without waiving such Event of Default, without regard to the adequacy of the security for the Obligations, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Assignor and its agents and servants from the Property, without liability for trespass, damages or otherwise and exclude Assignor and its agents or servants wholly therefrom, and take possession of the Property and all books, records and accounts relating thereto and have, hold, manage, lease and operate the Property on such terms and for such period of time as Assignee may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, including those

past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as Assignee may deem proper and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Assignee in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Assignee may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Obligations, together with all costs and attorneys' fees. In addition, upon the occurrence of an Event of Default, Assignee, at its option, may (1) complete any construction on the Property in such manner and form as Assignee deems advisable, (2) exercise all rights and powers of Assignor, including, without limitation, the right to negotiate, execute, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties, (3) either require Assignor to pay monthly in advance to Assignee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Assignor, or (4) require Assignor to vacate and surrender possession of the Property to Assignee or to such receiver and, in default thereof, Assignor may be evicted by summary proceedings or otherwise.

Section 3.2 OTHER REMEDIES. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the power and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Loan Agreement, the Note, or the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms thereof. The right of Assignee to collect the Obligations and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignor hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or crossclaim of any nature whatsoever with respect to the obligations of Assignor under this Assignment, the Loan Agreement, the Note, the other Loan Documents or otherwise with respect to the Loan in any action or proceeding brought by Assignee to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Loan Agreement, the Note, or any of the other Loan Documents (provided, however, that the foregoing shall not be deemed a waiver of Assignor's right to assert any compulsory counterclaim if such counterclaim is compelled under local law or rule of procedure, nor shall the foregoing be deemed a waiver of Assignor's right to assert any claim which would constitute a defense, setoff, counterclaim or crossclaim of any nature whatsoever against Assignee in any separate action or proceeding).

Section 3.3 OTHER SECURITY. Assignee may take or release other security for the payment of the Obligations, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of the Obligations without prejudice to any of its rights under this Assignment.

Section 3.4 NON-WAIVER. The exercise by Assignee of the option granted it in Section 3.1 of this Assignment and the collection of the Rents and sums due under the Lease Guaranties and the application thereof as herein provided shall not be considered a waiver of any default by Assignor under the Note, the Loan Agreement, the Leases, this Assignment or the other Loan Documents. The failure of Assignee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Assignor shall not be relieved of Assignor's obligations hereunder by reason of (a) the failure of Assignee to comply with any request of Assignor or any other party to take any action to

enforce any of the provisions hereof or of the Loan Agreement, the Note or the other Loan Documents, (b) the release regardless of consideration, of the whole or any part of the Property, or (c) any agreement or stipulation by Assignee extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Loan Agreement, the Note, or the other Loan Documents. Assignee may resort for the payment of the Obligations to any other security held by Assignee in such order and manner as Assignee, in its discretion, may elect. Assignee may take any action to recover the Obligations, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Assignee thereafter to enforce its rights under this Assignment. The rights of Assignee under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

Section 3.5 Bankruptcy.

(a) Upon or at any time after the occurrence of an Event of Default, Assignee shall have the right to proceed in its own name or in the name of Assignor in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Assignor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the Lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Assignor a petition under the Bankruptcy Code, and Assignor, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Assignor shall give Assignee not less than ten (10) days' prior notice of the date on which Assignor shall apply to the bankruptcy court for authority to reject the Lease. Assignee shall have the right, but not the obligation, to serve upon Assignor within such ten-day period a notice stating that (i) Assignee demands that Assignor assume and assign the Lease to Assignee pursuant to Section 365 of the Bankruptcy Code and (ii) Assignee covenants to cure or provide adequate assurance of future performance under the Lease. If Assignee serves upon Assignor the notice described in the preceding sentence, Assignor shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Assignee of the covenant provided for in clause (ii) of the preceding sentence.

ARTICLE 4 - NO LIABILITY, FURTHER ASSURANCES

Section 4.1 NO LIABILITY OF ASSIGNEE. This Assignment shall not be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Assignee. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Property after an Event of Default or from any other act or omission of Assignee in managing the Property after an Event of Default unless such loss is caused by the willful misconduct or gross negligence of Assignee as determined by a final non-appealable court of competent jurisdiction. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Assignment and Assignor shall indemnify Assignee for, and hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Assignee by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties. Should Assignee incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment and by the Mortgage and the other Loan Documents and Assignor shall reimburse Assignee therefor immediately upon demand and upon the failure of Assignor so to do Assignee may, at its option, declare all sums secured by this Assignment and by the Mortgage and the other Loan Documents immediately due and payable. This

Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Assignee, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Assignee responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property including, without limitation, the presence of any Hazardous Substances (as defined in the ADA and Environmental Indemnity), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Section 4.2 NO MORTGAGEE IN POSSESSION. Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Assignee. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

Section 4.3 FURTHER ASSURANCES. Assignor will, at the cost of Assignor, and without expense to Assignee, do, execute, acknowledge and deliver all and every such further acts, conveyances, assignments, notices of assignments, transfers and assurances as Assignee shall, from time to time, require for the better assuring, conveying, assigning, transferring and confirming unto Assignee the property and rights hereby assigned or intended now or hereafter so to be, or which Assignor may be or may hereafter become bound to convey or assign to Assignee, or for carrying out the intention or facilitating the performance of the terms of this Assignment or for filing, registering or recording this Assignment and, on demand, will execute and deliver and hereby authorizes Assignee to execute in the name of Assignor to the extent Assignee may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien and security interest hereof in and upon the Leases.

ARTICLE 5 - MISCELLANEOUS PROVISIONS

Section 5.1 CONFLICT OF TERMS. In case of any conflict between the terms of this Assignment and the terms of the Loan Agreement, the terms of the Loan Agreement shall prevail.

Section 5.2 NO ORAL CHANGE. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor or Assignee, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 5.3 GENERAL DEFINITIONS. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word "Assignor" shall mean "each Assignor and any subsequent owner or owners of the Property or any part thereof or interest therein," the word "Assignee" shall mean "Assignee and any successor from time to time under the Loan Agreement," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Loan Agreement," the word "Property" shall include any portion of the Property and any interest therein, the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all attorney's, paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Assignee in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 5.4 INAPPLICABLE PROVISIONS. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

Section 5.5 GOVERNING LAW. THIS ASSIGNMENT WAS NEGOTIATED IN THE COMMONWEALTH OF PENNSYLVANIA, THE LOAN WAS MADE BY LENDER AND ACCEPTED BY ASSIGNOR IN THE COMMONWEALTH OF PENNSYLVANIA, AND THE PROCEEDS OF THE LOAN DELIVERED PURSUANT HERETO WERE DISBURSED FROM THE COMMONWEALTH OF PENNSYLVANIA, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS ASSIGNMENT, THE MORTGAGE, THE NOTE AND THE OTHER LOAN DOCUMENTS AND THE OBLIGATIONS ARISING HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED (ILLINOIS). TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS MORTGAGE, THE NOTE AND/OR THE OTHER LOAN DOCUMENTS. In the event that any provision of this Assignment or any other Loan Document conflicts with applicable law, such conflict shall not affect other provisions of this Assignment or the applicable Loan Document which can be given effect without the conflicting provisions, and to this end the provisions of this Assignment and the other Loan Documents are declared to be severable.

Section 5.6 TERMINATION OF ASSIGNMENT. Upon payment in full of the Obligations, this Assignment shall become and be void and of no effect.

Section 5.7 NOTICES. All notices or other written communications hereunder shall be delivered in accordance with Section 15.1 of the Loan Agreement.

Section 5.8 WAIVER OF TRIAL BY JURY. ASSIGNOR AND, BY ITS ACCEPTANCE HEREOF, ASSIGNEE EACH HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN EVIDENCED BY THE NOTE, THE APPLICATION FOR THE LOAN EVIDENCED BY THE NOTE, THIS ASSIGNMENT, THE NOTE, OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF ASSIGNEE, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.

Section 5.9 SUCCESSORS AND ASSIGNS. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns forever.

Section 5.10 HEADINGS, ETC. The headings and captions of various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in

any way, the scope or intent of the provisions hereof.

Section 5.11 JOINT AND SEVERAL. The term "Assignor" shall be deemed to refer to each and every Person comprising Assignor from time to time, jointly and severally, and to include the heirs, executors, administrators, legal representatives, successors and assigns of each such Person. Without limiting the generality of the foregoing, the term "Assignor" as used herein shall include any new or successor corporation, association, partnership (general or limited), limited liability company joint venture, trust or other individual or organization formed as a result of any merger, reorganization, sale, transfer, devise, gift or bequest of any Person comprising Assignor from time to time or any interest in such Person. If Assignor consists of more than one Person, all representations, warranties, covenants, obligations and liabilities of each such Person hereunder shall be joint and several. A default hereunder by any such Person shall be deemed a default by all such Persons and Assignor. The representations, warranties and covenants contained herein shall be read to apply to the individual Persons comprising Assignor when the context so requires, but a breach of any such representation, warranty or covenant or a breach of any obligation under this Assignment shall be deemed a breach by all such Persons and Assignor, entitling Assignee to exercise all of their rights and remedies under this Assignment and under applicable law.

ASSIGNOR ACKNOWLEDGES THAT IT HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS ASSIGNMENT INCLUDING, WITHOUT LIMITATION, THE WAIVER OF JURY TRIAL, AND HAS BEEN ADVISED BY COUNSEL AS NECESSARY OR APPROPRIATE.

IN WITNESS WHEREOF, intending to be legally bound, Assignor has executed this Assignment as of the day and year first above written.

ASSIGNOR:

SSDF7 PORTFOLIO I LLC,
an Illinois limited liability company

By: SSDF7 HOLDCO I LLC,
a Delaware limited liability company,
its Managing Member

By: South Shore Property Holdings LLC,
a Delaware limited liability company,
its Managing Manager

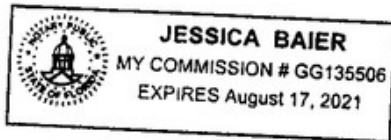
By: *[Signature]*
Jerome H. Cohen
Its: Managing Member

STATE OF Florida)
COUNTY OF manatee)

Personally appeared before me, the undersigned, a Notary Public for the state and county aforesaid, JEROME H. COHEN, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Managing Member of SOUTH SHORE PROPERTY HOLDINGS LLC, a Delaware limited liability company, which is the Managing Manager of SSDF7 HOLDCO I LLC, a Delaware limited liability company which is the Managing Member of SSDF7 PORTFOLIO I LLC, an Illinois limited liability company ("Borrower"), and is authorized to execute this instrument on behalf of Borrower.

WITNESS my hand and seal at office this 25 day of April, 2018.

Jessica Baier
Notary Public



My Commission Expires:
August 17, 2021

[Signature Page to Assignment of Leases and Rents]

EXHIBIT A

DESCRIPTION OF THE LAND

SITE NO. 8

4317-19 S. MICHIGAN AVENUE, CHICAGO, ILLINOIS 60653 / PIN# 20-03-302-002-0000

LOT 7 IN BLOCK 1 IN L. W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 9

2736-2744 W. 64TH STREET, CHICAGO, ILLINOIS 60629 / PIN# 19-24-200-029-0000

LOT 15 (EXCEPT THE NORTH 10 FEET THEREOF) IN MOREAU AND DE JONG'S RESUBDIVISION OF LOTS 30 TO 48 INCLUSIVE IN BLOCK 16 IN AVONDALE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 10

2453 E. 75TH STREET/7508 S. ESSEX AVENUE, CHICAGO, IL 60649 / PIN# 21-30-301-030-0000

LOT 1 AND THE EAST 18.00 FEET OF LOT 2 IN BLOCK 3 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 11

7701-03 S. ESSEX AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-320-001-0000

LOT 36 AND THE NORTH 2.41 FEET OF LOT 35 IN BLOCK 10 IN SOUTH SHORE PARK, A SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 12

7748-52 S. ESSEX AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-319-029-0000

LOTS 16, 17 AND 18, IN BLOCK 11, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 13

816-22 E. MARQUETTE ROAD, CHICAGO, ILLINOIS 60637 / PIN# 20-23-112-028-0000

LOT 12 IN BLOCK 8 IN WOODLAWN RIDGE SUBDIVISION OF THE SOUTH ½ OF THE NORTHWEST ¼ OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Licensed Property Insight by Cook County Recorder of Deeds

SITE NO. 14

7957-59 S. MARQUETTE AVENUE, CHICAGO, ILLINOIS 60617 / PIN# 21-31-106-024-0000

LOTS 29 AND 30 IN THE SUBDIVISION OF BLOCK 6 OF CIRCUIT COURT PARTITION OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ AND THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 31 TOWNSHIP 38 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

SITE NO. 15

7600 S. KINGSTON AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-309-030-0000

LOTS 1, 2 AND 3, IN BLOCK 7, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 16

7656 S. KINGSTON AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-309-026-0000

LOT 18 IN BLOCK 7 IN SOUTH SHORE PARK, BEING SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST ¼ IN SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 17

8201 S. KINGSTON AVENUE, CHICAGO, IL 60617 / PIN# 21-31-126-001-0000

LOT 38 (EXCEPT THE SOUTH 28 AND ONE HALF FEET THEREOF) AND ALL OF LOTS 39 AND 40 IN BLOCK 4 IN THE SUBDIVISION OF LOTS 1 TO 10, BOTH INCLUSIVE, IN CHARLES RINGER'S SOUTH SHORE ADDITION, BEING A SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33 FEET THEREOF TAKEN FOR WIDENING EAST 83RD STREET) IN COOK COUNTY, ILLINOIS.

EXHIBIT B**DESCRIPTION OF LEASES AND RENTS**

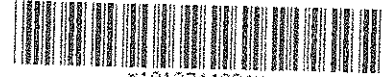
As used in Subsection 1.1(a), the term "leases" shall mean all ground leases, leases, subleases, licenses, franchises, concessions or grants of other possessory interests, tenancies, and any other agreements affecting the use, possession or occupancy of the Property or any part thereof (including, without limitation, guest rooms, restaurants, bars, conference and meeting rooms, and banquet halls and other public facilities), whether now or hereafter existing or entered into (including, without limitation, any use or occupancy arrangements created pursuant to Section 365(d) of the Bankruptcy Code or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings, or any assignment for the benefit of creditors, in respect of any tenant or occupant of any portion of the Property) and all amendments, modifications, supplements, extensions or renewals thereof, whether now or hereafter existing and all amendments, modifications, supplements, extensions or renewals thereof. As used in Subsection 1.1(a) the term "lease provisions" shall mean the right to enforce, whether at law or in equity or by any other means, all terms, covenants and provisions of the Leases.

As used in Subsection 1.1(c), the term "rents" shall mean all rents, issues, profits, royalties (including all oil and gas or other hydrocarbon substances), earnings, receipts, revenues, accounts, account receivable, security deposits and other deposits (subject to the prior right of the tenants making such deposits) and income, including, without limitation, all revenues and credit card receipts collected from guest rooms, restaurants, bars, meeting rooms, banquet rooms and recreational facilities, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of property or rendering of services by Assignor or any operator or manager of the hotel or the commercial space located in the Property or acquired from others (including, without limitation, from the rental of any office space, retail space, guest rooms or other space, halls, stores, and offices, and deposits securing reservations of such space), license, lease, sublease and concession fees and rentals, health club membership fees, food and beverage wholesale and retail sales, service charges, vending machine sales, proceeds, if any, from business interruption or other loss of income insurance, fixed, additional and percentage rents, and all operating expense reimbursements, reimbursements for increases in taxes, sums paid by tenants to Assignor to reimburse Assignor for amounts originally paid or to be paid by Assignor or Assignor's agents or affiliates for which such tenants were liable, as, for example, tenant improvement costs in excess of any work letter, lease takeover costs, moving expenses and tax and operating expense pass throughs for which a tenant is solely liable, parking, maintenance, common area, tax, insurance, utility and services charges and contributions, proceeds of sale of electricity, gas, heating, air conditioning and other utilities and services, deficiency rents and liquidated damages, and other benefits now or hereafter derived from any portion of the Property or otherwise due and payable or to become due and payable as a result of any ownership, use, possession, occupancy or operation thereof and/or services rendered, goods provided and business conducted in connection therewith (including any payments received pursuant to Section 502(b) of the Bankruptcy Code or otherwise in arrangement, insolvency, dissolution, receivership or similar proceedings, or any assignment for the benefit of creditors, in respect of any tenant or other occupants of any portion of the Property and all claims as a creditor in connection with any of the foregoing) and all cash or security deposits, advance rentals, and all deposits or payments of a similar nature relating thereto, now or hereafter, including during any period of redemption, derived from the Property or any portion thereof and all proceeds from the cancellation, surrender, sale or other disposition of the Leases.

EXHIBIT 202

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.



Doc# 1812744024 Fee \$40.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 11:05 AM PG: 1 OF 2

#1890666
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

1 2 1

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of 12/02/2015 Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on 02/04/2016 as Document Number 1603550265, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 21-30-309-030-0000
Commonly Known as: 7600 S Kingston Avenue, Chicago, IL

EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12, 2018

MILUSKA RIOS
Notary Public - State of New York
No. 01706301526
Qualified in Bronx County
My Commission Expires April 14, 2018

Y
2
N
Y
INT

FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

Legal Description

of premises commonly known as 7600 S Kingston Avenue, Chicago, IL

LOT 1, 2 AND 3 IN BLOCK 7 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 21-30-309-030-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

EXHIBIT 203

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for SSDF7 Portfolio 1, LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and

_____ ("Buyer")

PRE Holdings 5, LLC

for the purchase and sale of that certain real property and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 8201 South Kingston Avenue, Chicago, Illinois 60617 and legally described as follows:

LOT 38 (EXCEPT THE SOUTH 28 AND ONE-HALF FEET THEREOF) AND ALL OF LOTS 39 AND 40 IN BLOCK 4 IN THE SUBDIVISION OF LOTS 1 TO 10, BOTH INCLUSIVE, IN CHARLES RINGER'S SOUTH SHORE ADDITION, BEING A SUBDIVISION OF THE EAST HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33 FEET THEREOF TAKEN FOR WIDENING EAST 83RD STREET), IN COOK COUNTY, ILLINOIS.

Permanent Index No. 21-31-126-001

* * *

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. **Purchase Price.** The purchase price for the Property shall be \$ 400,000 (the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:
 - a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
 - b. The balance of the Purchase Price, subject to any applicable credits and proration, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2. **Earnest Money.** The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.

3. **Court Approval.** As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.

4. **Escrow Closing.** This sale shall be closed through an escrow with First American Title in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by said title company. Payment of the Purchase Price and delivery of the receiver's deed shall be made through the escrow. The cost of the escrow shall be divided equally between the Buyer and the Seller unless the Buyer acquires the Property with financing, in which event that portion of the cost of the escrow relating to the financing shall be borne by the Buyer. Unless otherwise specified herein, all other closing costs shall be paid in accordance with custom for apartment investment sales transactions in Cook County, Illinois.

5. **Irrevocable Offer.** This Agreement when executed by the Buyer and delivered to the Seller shall constitute an irrevocable offer to purchase the Property until August 28, 2019 (the "Offer Expiration Date"). In the event that the offer is not accepted by the Seller before the Offer Expiration Date, then the offer shall be deemed withdrawn.

10/17/2019
KD
PM
10-14-19

6. **Personal Property.** At Closing, the Seller shall tender to the Buyer a bill of sale for the personal property appurtenant to the Property (the "Personal Property") warranting only that Seller is the absolute owner of said Personalty, that said Personalty is free and clear of all liens, charges, and encumbrances, and that the Seller has the full right, power, and authority to sell said Personalty and to deliver the bill of sale. The Seller shall neither make nor adopt any warranty whatsoever with respect to the Personal Property and shall specifically disclaim any implied warranty of merchantability or fitness for a particular purpose. The price of the Personal Property shall be included in the Purchase Price, and the Buyer agrees to accept all such Personal Property in "as is" condition.

7. **The Closing Date.** The closing shall be held on a date (the "Closing Date") to be designated by the Seller after the Receivership Court approves the sale of the Property pursuant to this Agreement, provided, however, that the Buyer shall be entitled to five business days' advance Notice of the Closing Date.

8. **Conveyance of Title.** At Closing, the Seller shall convey title to the Property by a recordable form receiver's deed subject only to (a) general real estate taxes not yet due and payable at the time of Closing; (b) covenants, conditions, restrictions, or building lines and easements of record, if any; (c) public and utility easements; (d) applicable zoning and building laws and ordinances; (e) acts done by or suffered through Buyer or anyone claiming by, through, or under Buyer; (f) governmental actions or proceedings concerning or affecting the Property; and (h) encroachments of a minor nature, if any, that can be insured over at closing (the "Permitted Exceptions"). The Seller agrees to surrender possession of the Property at the time of Closing.

9. **Commitment For Title Insurance.** Within ten (10) business days after the Acceptance Date, the Seller shall deliver to the Buyer evidence of merchantable title by delivering a commitment for title insurance with extended coverage from First American Title in the amount of the Purchase Price with a commitment date not earlier than July 1, 2019, subject only to general exceptions, the Permitted Exceptions, and exceptions pertaining to liens or encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions, the Purchaser may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. **Survey.** At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. **Assignment And Assumption Of Leases.** At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. Prorations. Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill.

13. Inspection Period. The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. Current Rent Roll. A current rent roll for the Property generated by the management company.
- b. Utility Bills. Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date.
- c. Leases. Copies of all existing leases affecting the Property.
- d. Profit & Loss Statement. A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company.
- e. Litigation Documents. Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report

prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. **Entry Into Or Renewal Of Contracts & Material Changes.** Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. **Material Destruction.** Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. **Condition Of Property.** The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. **Buyer Default.** The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the

amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Purchaser in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

- a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.
- b. The Seller will not take any action affecting title to the Property following the Acceptance Date.
- c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:
[None.]
- d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, on, under, or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested; nationally recognized overnight mail courier (signature required); or electronic mail (evidenced by competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses:

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdoplw.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

Krusha Evans

kpatel@pangeare.com

549 W Randolph Floor 2

Chicago, IL 60661

21. **Like-Kind Exchange.** The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22. **Real Estate Agents.** Purchaser represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted

by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. **Foreign Investor Disclosure.** The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. **Merger.** This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this 14th day of August, 2019. In addition, the individual signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer.

Buyer

Peter Martuy

PRE Holdings S, LLC

549 W Randolph, 2nd Floor

Chicago, IL 60661

By: *P. Martuy*

Its: _____
President

Buyer's Agent

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
SSDF7 PORTFOLIO 1 LLC

Rachlis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390

K-B Duff

Acceptance Date: 10/14/19

Seller's Agent

Jeffrey Baasch
SVN Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1866

RIDER A

_____ If the Buyer desires that the terms and provisions of this Rider be incorporated into the Purchase And Sale Agreement to which it is annexed, please initial this paragraph.

* * *

This Agreement is contingent upon the Buyer securing, no later than 21 days following the Acceptance Date (the "Financing Contingency Deadline"), a firm written mortgage commitment for a fixed or adjustable rate mortgage from an established multifamily residential mortgage lender in the amount of \$_____, at an interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed %____per annum, amortized over ____ years, payable monthly, with a loan origination fee not to exceed %____, plus appraisal and credit report fees, if any. If the Buyer is unable to secure a firm written mortgage commitment as described herein within the referenced time period, then the Buyer may terminate this Agreement with a full refund of Earnest Money by providing notice to the Seller prior to the expiration of the Financing Contingency Deadline. If the Buyer does not provide the requisite notice to the Seller as provided herein, then the Buyer shall be deemed to have waived this financing contingency, and this Agreement shall remain in full force and effect.

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

EXHIBIT A



First American
Title Insurance Company

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ **Expected Release Date:** _____ **Escrow Number:** 2964583

Property Address: 8201 South Kingston Avenue, Chicago, Illinois 60617

Deposit Amount: \$ _____ **Purpose:** **Earnest Money** **Repairs:** _____
Document(s) Held _____ **Tax Escrow** **Other:** _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement) Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser:
 Signed: _____
 Print Name: Peter Martay
 Address: 549 W Randolph, 2nd Floor
 Chicago, IL 60661
 Email: pmartay@pangeare.com
 Primary Phone: 312-985-0814
 Alternate Phone: _____

Seller: Kevin B. Duff, as Federal Equity Receiver
 for SSDE7 Portfolio 1 LLC
 Signed: _____
 Print Name: Rachlis Duff Peel & Kaplan LLC
 Address: 542 South Dearborn, Suite 900
 Chicago, Illinois 60605
 Email: kduff@rdaplawn.net
 Primary Phone: (312) 733-3390
 Alternate Phone: _____

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee

By: _____

27775 Diehl Road Ste 200, Warrenville, IL 60555
 T E L 877-295-4328 F A X 866-525-5530
 titleunderwrit@warrenville.illfirstam.com

EXHIBIT B

ADDENDUM TO PURCHASE & SALE AGREEMENT

This ADDENDUM TO PURCHASE & SALE AGREEMENT (this "Addendum") is made a part of and incorporated into that certain Purchase & Sale Agreement accepted by Seller on August 14, 2019 (the "Agreement"), by and between the court appointed federal equity receiver for EquityBuild, Inc. ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018, in the case captioned *United States Securities and Exchange Commission v. Equity Build, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587, and PRE Holdings 5, LLC (the "Purchaser"), for the sale and purchase of 8201 S Kingston Ave, Chicago, Illinois 60617 (the "Property"). All capitalized terms used in this Addendum and not otherwise defined shall have the same meaning as set forth in the Agreement. In the event of any conflict between the provisions of the Agreement and this Addendum, the provisions of this Addendum shall govern. Except as specifically modified by this Addendum, the Agreement is hereby ratified and confirmed and is in full force and effect.

1. Purchaser shall have the right to review all Due Diligence Materials along with its inspections of the Property pursuant to the Inspection Period. In the event Purchaser determines that the Property substantially differs from the units shown Purchaser as of the date of the Agreement, then prior to the expiration of the Inspection Period Purchaser shall deliver its written notice of termination to Seller, at which time the Agreement shall be null and void and the Earnest Money shall be returned to Purchaser.

2. All water and sewer charges attributable to the Property through the date of Closing shall be paid by Seller. To the extent the final charges owed as of the date of Closing are not ascertainable on the date of Closing, the parties shall prorate the water and sewer charges based on the most recent ascertainable bill.

SELLER:

By: K-B Duff
Name: Kevin B. Duff
Its: Receiver

PURCHASER:

PRE HOLDINGS 5, LLC

By: P. Martay
Name: Peter Martay
Its: President

EXHIBIT 204

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

**Report Mortgage Fraud
800-532-8785**



Doc# 1701318123 Fee \$52.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/13/2017 01:42 PM PG: 1 OF 8

The property identified as: **PIN: 21-31-126-001-0000**

Address:

Street: 8201 S Kingston Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60617

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$825,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: E3284D65-B609-44BC-A486-2CC35D11D8CF

Execution date: 9/9/2016

Mail To: + Prepared by:
 EquityBuild Finance, LLC
 5068 W. Plano Pkwy, #300
 Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on September 9th, 2016. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Eight Hundred Twenty-Five Thousand and 00/100 Dollars (U.S. \$825,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable February 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 21-31-126-001-0000

which has the address of 8201 S Kingston Ave., Chicago, IL 60617 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

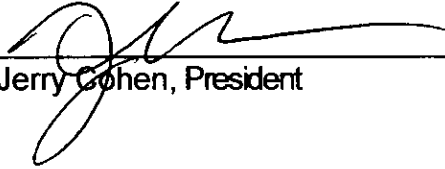
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____[Space Below This Line For Acknowledgement]_____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 9 day of September, 2016.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Matthew P. Hutchings	\$150,000	18.18%
iPlanGroup Agent for Custodian FBO Mark Young IRA	\$60,000	7.27%
Mark Young	\$50,000	6.06%
Stuart Edelman	\$75,000	9.09%
Madison Trust Company Custodian FBO Stuart Edelman # M1510082	\$50,000	6.06%
Madison Trust Company Custodian FBO Arvind Kinjarapu IRA #M1608088	\$100,000	12.12%
Madison Trust Company Custodian FBO David M. Geldart IRA # M1608105.	\$10,000	1.21%
Harendra Pal	\$100,000	12.12%
Seadog Properties, LLC	\$60,000	7.27%
iPlanGroup Agent for Custodian FBO Shelton Gandy IRA	\$50,000	6.06%
Amit Hammer	\$50,000	6.06%
Fraser Realty Investments, LLC	\$20,000	2.42%
iPlanGroup Agent for Custodian FBO Vladimir Matviishin IRA	\$20,000	2.42%
MayREI, LLC	\$25,000	3.03%
Umbrella Investment Partners, LLC	\$5,000	0.61%

Lot 38 (except the South 28 1/2 feet thereof) and all of Lots 39 and 40 in Block 4 in the subdivision of Lots 1 to 10, both inclusive, in Charles Ringer's South Shore Addition, being a subdivision of the East 1/2 of the Southwest 1/4 of the Northwest 1/4 of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian (except the South 33 feet thereof taken for widening East 83rd Street) in Cook County, Illinois

EXHIBIT 205

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

#1890668

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

181



1812744026

Doc# 1812744026 Fee \$40.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 11:06 AM PG: 1 OF 2

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **09/09/2016** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **01/13/2017** as Document Number **1701318123**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): **21-31-126-001-0000**
Commonly Known as: **8201 S Kingston Avenue, Chicago, IL**



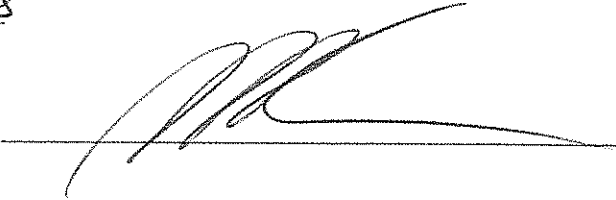
EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 2018

MILUSKA RIOS
Notary Public - State of New York
No. 0180901520
Qualified in Bronx County
My Commission Expires April 15, 2019



Y
2
M
Y
INTAB

FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

2

Legal Description

of premises commonly known as 8201 S Kingston Avenue, Chicago, IL

LOT 38 (EXCEPT THE SOUTH 28 1/2 FEET THEREOF) AND ALL OF LOTS 39 AND 40 IN BLOCK 4 IN THE SUBDIVISION OF LOTS 1 TO 10, BOTH INCLUSIVE, IN CHARLES RINGER'S SOUTH SHORE ADDITION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33 FEET THEREOF TAKEN FOR WIDENING EAST 863RD STREET) IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 21-31-126-001-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

EXHIBIT 206

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for SSDF7 Portfolio 1, LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and

VENTUS HOLDINGS, LLC OR NOMINEE ("Buyer")

for the purchase and sale of that certain real property and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 7656 South Kingston Avenue | 2514-20 East 77th Street, Chicago, Illinois 60649 and legally described as follows:

LOT 18 IN BLOCK 7 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 21-30-309-026

* * *

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. **Purchase Price.** The purchase price for the Property shall be \$ 510,000 (the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:
 - a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
 - b. The balance of the Purchase Price, subject to any applicable credits and prorations, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2. Earnest Money. The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.

3. Court Approval. As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.

4. Escrow Closing. This sale shall be closed through an escrow with First American Title in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by said title company. Payment of the Purchase Price and delivery of the receiver's deed shall be made through the escrow. The cost of the escrow shall be divided equally between the Buyer and the Seller unless the Buyer acquires the Property with financing, in which event that portion of the cost of the escrow relating to the financing shall be borne by the Buyer. Unless otherwise specified herein, all other closing costs shall be paid in accordance with custom for apartment investment sales transactions in Cook County, Illinois.

5. Irrevocable Offer. This Agreement when executed by the Buyer and delivered to the Seller shall constitute an irrevocable offer to purchase the Property until ~~August 28, 2019~~ ^{10/17/2019} (the "Offer Expiration Date"). In the event that the offer is not accepted by the Seller before the Offer Expiration Date, then the offer shall be deemed withdrawn. ^{KD}
^{28 10/17/19}

6. Personal Property. At Closing, the Seller shall tender to the Buyer a bill of sale for the personal property appurtenant to the Property (the "Personal Property") warranting only that Seller is the absolute owner of said Personalty, that said Personalty is free and clear of all liens, charges, and encumbrances, and that the Seller has the full right, power, and authority to sell said Personalty and to deliver the bill of sale. The Seller shall neither make nor adopt any warranty whatsoever with respect to the Personal Property and shall specifically disclaim any implied warranty of merchantability or fitness for a particular purpose. The price of the Personal Property shall be included in the Purchase Price, and the Buyer agrees to accept all such Personal Property in "as is" condition.

7. The Closing Date. The closing shall be held on a date (the "Closing Date") to be designated by the Seller after the Receivership Court approves the sale of the Property pursuant to this Agreement, provided, however, that the Buyer shall be entitled to five business days' advance Notice of the Closing Date.

8. Conveyance of Title. At Closing, the Seller shall convey title to the Property by a recordable form receiver's deed subject only to (a) general real estate taxes not yet due and payable at the time of Closing; (b) covenants, conditions, restrictions, or building lines and

easements of record, if any; (c) public and utility easements; (d) applicable zoning and building laws and ordinances; (f) acts done by or suffered through Buyer or anyone claiming by, through, or under Buyer; (g) governmental actions or proceedings concerning or affecting the Property; and (h) encroachments of a minor nature, if any, that can be insured over at closing (the "Permitted Exceptions"). The Seller agrees to surrender possession of the Property at the time of Closing.

9. **Commitment For Title Insurance.** Within ten (10) business days after the Acceptance Date, the Seller shall deliver to the Buyer evidence of merchantable title by delivering a commitment for title insurance with extended coverage from First American Title in the amount of the Purchase Price with a commitment date not earlier than July 1, 2019, subject only to general exceptions, the Permitted Exceptions, and exceptions pertaining to liens or encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions, the Purchaser may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. **Survey.** At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. **Assignment And Assumption Of Leases.** At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. **Prorations.** Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To

the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill.

13. Inspection Period. The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. Current Rent Roll. A current rent roll for the Property generated by the management company.
- b. Utility Bills. Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date.
- c. Leases. Copies of all existing leases affecting the Property.
- d. Profit & Loss Statement. A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company.
- e. Litigation Documents. Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall

release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. **Entry Into Or Renewal Of Contracts & Material Changes**. Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. **Material Destruction**. Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. **Condition Of Property**. The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. **Buyer Default**. The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest

Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Purchaser in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

- a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.
- b. The Seller will not take any action affecting title to the Property following the Acceptance Date.
- c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:

[None.]
- d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, on, under, or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested; nationally recognized overnight mail courier (signature required); or electronic mail (evidenced by

competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses:

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdaplw.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

MICHAEL ELMAN
10 S LA SALLE, STE 1420
CHICAGO, IL 60603
MELMAN@MBELMANLAW.COM

21. **Like-Kind Exchange.** The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22. **Real Estate Agents.** Purchaser represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. **Foreign Investor Disclosure.** The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. **Merger.** This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this 14TH day of August, 2019. In addition, the individual signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer.

Buyer

VENTUS HOLDINGS, LLC OR NOMINEE

10 S LA SALLE STE 1420

Chicago, IL 60603

By: /ZACH ELMAN/

Its: MANAGER

Buyer's Agent

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
SSDF7 PORTFOLIO 1 LLC

Rachlis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390



Acceptance Date: 10/15/19

Seller's Agent

Jeffrey Baasch
SVN Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1866

RIDER A

_____ If the Buyer desires that the terms and provisions of this Rider be incorporated into the Purchase And Sale Agreement to which it is annexed, please initial this paragraph.

* * *

This Agreement is contingent upon the Buyer securing, no later than 21 days following the Acceptance Date (the "Financing Contingency Deadline"), a firm written mortgage commitment for a fixed or adjustable rate mortgage from an established multifamily residential mortgage lender in the amount of \$_____, at an interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed %____per annum, amortized over____years, payable monthly, with a loan origination fee not to exceed %____, plus appraisal and credit report fees, if any. If the Buyer is unable to secure a firm written mortgage commitment as described herein within the referenced time period, then the Buyer may terminate this Agreement with a full refund of Earnest Money by providing notice to the Seller prior to the expiration of the Financing Contingency Deadline. If the Buyer does not provide the requisite notice to the Seller as provided herein, then the Buyer shall be deemed to have waived this financing contingency, and this Agreement shall remain in full force and effect.

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

EXHIBIT A



*First American
Title Insurance Company*

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ **Expected Release Date:** _____ **Escrow Number:** 2964652

Property Address: 7656 South Kingston Avenue, Chicago, Illinois 60649

Deposit Amount: \$ _____ **Purpose:** **Earnest Money** **Repairs:** _____
Document(s) Held _____ **Tax Escrow** **Other:** _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser:
 Signed: _____
 Print Name: _____
 Address: _____

 Email: _____
 Primary Phone: _____
 Alternate Phone: _____

Seller: Kevin B. Duff, as Federal Equity Receiver
 for SSDF7 Portfolio 1 LLC
 Signed: [Signature]
 Print Name: Rachlis Duff Peet & Kaplan LLC
 Address: 542 South Dearborn, Suite 900
Chicago, Illinois 60605
 Email: kduff@rdaplaw.net
 Primary Phone: (312) 733-3390
 Alternate Phone: _____

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee By: _____

27775 Diehl Road, Ste 200, Warrenville, IL 60555
 T E L 877-295-4328 · F A X 866-525-5530
titleindemnity.warrenville.il@firstam.com

EXHIBIT B

Assignment And Assumption Of Leases

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Kevin B. Duff, as court-appointed federal equity receiver for SSDF7 Portfolio 1, LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 ("Assignor"), hereby irrevocably grants, assigns, transfers, conveys, and sets over to [TBD] ("Assignee"), a _____, all of Assignor's right, title, and interest in and to the leases (collectively, the "Leases") attached hereto.

Assignee hereby assumes all of the obligations imposed upon the Assignor under the Leases which accrue from and after the date hereof. This Assignment is made without any express or implied representation or warranty, except to the extent provided in that certain Purchase And Sale Agreement, accepted by the Seller on August __, 2019, by and between Assignor and Assignee.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Assignment And Assumption Of Leases as of this _ day of _____, 2019.

ASSIGNOR:

Kevin B. Duff, Federal Equity Receiver for
SSDF7 Portfolio 1, LLC

ASSIGNEE:

[TBD]

By: _____

Name: _____

Title: _____

EXHIBIT 207

5043

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1500616026 Fee: \$50.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/08/2015 11:55 AM Pg: 1 of 7

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 21-30-309-026-0000**

Address:

Street: 7656 S. Kingston Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: Th Persons Listed on Exhibit A to the Mortgage C/O Hard Money Company, LLC

Borrower: John Gorske

Loan / Mortgage Amount: \$741,040.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: DDF2646E-F616-4565-9037-9917F43A4CAD

Execution date: 12/03/2014

Mail To: Hard Money Company
5068 W. Plano Pkwy #300
Plano, TX 75093

ATS 1328643 [The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on December 3, 2014. The mortgagor is John Gorske. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O Hard Money Company, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Seven Hundred Forty-One Thousand Forty and 00/100 Dollars (U.S. \$741,040.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument, which provides for a final payment of the full debt, if not paid earlier, due and payable December 1st, 2016. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Notes, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Notes. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 21-30-309-026-0000

which has the address of 7656 S Kingston Ave. Chicago, IL 60649 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Notes and any prepayment and late charges due under the Notes.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Notes: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Notes without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Notes conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Notes which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Notes are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Notes and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

 (SEAL)
John Gorske, BORROWER

_____[Space Below This Line For Acknowledgement]_____

STATE OF Illinois, Cook County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Mark Brosius as Atty in to me known to be the person described in and who executed the foregoing instrument and Fact for acknowledged that he/she executed the same for the purpose therein expressed. John Gorske

WITNESS my hand and official seal in the county and state aforesaid this 3rd day of December, 2014.

My Commission expires:

{Seal} Jayne M. Morris
Notary Public



EXHIBIT A

Commitment Number: 1328643

LOT 18 IN BLOCK 7 IN SOUTH SHORE PARK BEING A SUBDIVISION OF THE WEST 1/2 OF THE
SOUTHWEST 1/4 OF SECTION 30 TOWNSHIP 38 NROTH RANGE 15 EAST OF THE THIRD PRINCIPAL
MERIDIAN IN COOK COUNTY, ILLINOIS

21-30-309-026-0000
7656 S. KINGSTON AVENUE CHICAGO IL

PRIMARY TITLE SERVICES, LLC
8833 GROSS POINT ROAD #205 - SKOKIE, IL 60077-1859
(P) 847-677-8833 (F) 847-673-8833
A Policy Issuing Agent for
CHICAGO TITLE INSURANCE COMPANY

Commitment
Exhibit A

(1328643.PFD/1328643/44)

EXHIBIT 208

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

#1890667
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
1 8 1



Doc# 1812744025 Fee \$40.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2019 11:05 AM PG: 1 OF 2

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **JOHN GORSKE** of the County of Orange, State of California, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **12/03/2014** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **01/06/2015** as Document Number **1500616026**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 21-30-309-026-0000
Commonly Known as: 7656 S Kingston Avenue, Chicago, IL



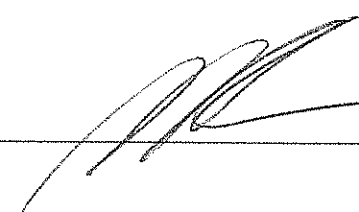
EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Shaun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 2018

MILUSKA RIOS
Notary Public - State of New York
No. 01816301628
Qualified in Bronx County
My Commission Expires April 14, 2018



S
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FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

Legal Description

of premises commonly known as 7656 S Kingston Avenue, Chicago, IL

LOT 18 IN BLOCK 7 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 21-30-309-026-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

EXHIBIT 209

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for SSDF7 Portfolio 1, LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and

_____ ("Buyer")
PRE Holdings 5, LLC

for the purchase and sale of those certain real properties and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 8326-32 South Ellis Avenue, 8334-40 South Ellis Avenue, 8342-50 South Ellis Avenue, and 8352-58 South Ellis Avenue, Chicago, Illinois 60619 and legally described as follows:

8326-32 South Ellis Avenue

THE NORTH 87.50 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 20-35-303-096-0000

8334-40 South Ellis Avenue

THE SOUTHERLY 87.50 FEET OF THE NORTH 175.00 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 20-35-303-097-0000

8342-50 South Ellis Avenue

THE SOUTHERLY 87.50 FEET OF THE NORTH 262.50 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 20-35-303-098-0000

8352-58 South Ellis Avenue

LOTS 11 TO 24 INCLUSIVE, TAKEN AS A TRACT(EXCEPT THE NORTH 262.50 FEET THEREOF) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 20-35-303-099-0000

* * *

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. **Purchase Price.** The purchase price for the Property shall be \$ 1,610,000 (the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:
 - a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
 - b. The balance of the Purchase Price, subject to any applicable credits and prorations, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2. **Earnest Money.** The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.
3. **Court Approval.** As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.

encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions, the Purchaser may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. **Survey.** At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. **Assignment And Assumption Of Leases.** At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. **Prorations.** Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill.

13. **Inspection Period.** The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar

days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. Current Rent Roll. A current rent roll for the Property generated by the management company.
- b. Utility Bills. Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date.
- c. Leases. Copies of all existing leases affecting the Property.
- d. Profit & Loss Statement. A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company.
- e. Litigation Documents. Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. Entry Into Or Renewal Of Contracts & Material Changes. Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said

consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. **Material Destruction.** Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. **Condition Of Property.** The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. **Buyer Default.** The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Purchaser in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the

Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

- a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.
- b. The Seller will not take any action affecting title to the Property following the Acceptance Date.
- c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:

[None.]
- d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, on, under, or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested; nationally recognized overnight mail courier (signature required); or electronic mail (evidenced by competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses:

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdaplw.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

Krusha Evans

kpatel@pangear.com

549 W Randolph, Floor 2

Chicago, IL 60661

21. **Like-Kind Exchange.** The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22. **Real Estate Agents.** Purchaser represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. **Foreign Investor Disclosure.** The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. **Merger.** This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms

of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this _____ day of August, 2019. In addition, the individual
14th
signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer.

Buyer

Peter Martay

PRE Holdings 5, LLC

549 W Randolph, 2nd Floor

Chicago, IL 60661

By: *P. Martay*

Its: President

Buyer's Agent

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
SSDF7 PORTFOLIO 1 LLC

Rachlis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390

 K. B. Duff

Acceptance Date: 11/14/19

Seller's Agent

Jeffrey Baasch
SVN Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1866

RIDER A

_____ If the Buyer desires that the terms and provisions of this Rider be incorporated into the Purchase And Sale Agreement to which it is annexed, please initial this paragraph.

* * *

This Agreement is contingent upon the Buyer securing, no later than 21 days following the Acceptance Date (the "Financing Contingency Deadline"), a firm written mortgage commitment for a fixed or adjustable rate mortgage from an established multifamily residential mortgage lender in the amount of \$_____, at an interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed %____per annum, amortized over ____ years, payable monthly, with a loan origination fee not to exceed %____, plus appraisal and credit report fees, if any. If the Buyer is unable to secure a firm written mortgage commitment as described herein within the referenced time period, then the Buyer may terminate this Agreement with a full refund of Earnest Money by providing notice to the Seller prior to the expiration of the Financing Contingency Deadline. If the Buyer does not provide the requisite notice to the Seller as provided herein, then the Buyer shall be deemed to have waived this financing contingency, and this Agreement shall remain in full force and effect.

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

EXHIBIT A



**First American
Title Insurance Company**

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ **Expected Release Date:** _____ **Escrow Number:** 2986654
Property Address: 8326-32 South Ellis Avenue, Chicago, Illinois 60619
Deposit Amount: \$ _____ **Purpose:** **Earnest Money** **Repairs:** _____
Document(s) Held _____ **Tax Escrow** **Other:** _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

<p>Purchaser: Signed: <u><i>P. Martay</i></u> Print Name: _____ <u>Peter Martay</u> Address: _____ <u>549 W Randolph, 2nd Floor</u> _____ <u>Chicago, IL 60661</u> Email: _____ <u>pmartay@pangeare.com</u> Primary Phone: _____ <u>312-985-0814</u> Alternate Phone: _____</p>	<p>Seller: Signed: _____ Print Name: _____ <u>Rachlis Duff Peel & Kaplan LLC</u> Address: _____ <u>542 South Dearborn, Suite 900</u> _____ <u>Chicago, Illinois 60605</u> Email: _____ <u>kduff@rdaplawn.net</u> Primary Phone: _____ <u>(312) 733-3390</u> Alternate Phone: _____</p>
--	---

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee By: _____

EXHIBIT B

Assignment And Assumption Of Leases

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Kevin B. Duff, as court-appointed federal equity receiver for SSDF7 Portfolio 1, LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 ("Assignor"), hereby irrevocably grants, assigns, transfers, conveys, and sets over to [TBD] ("Assignee"), a _____, all of Assignor's right, title, and interest in and to the leases (collectively, the "Leases") attached hereto.

Assignee hereby assumes all of the obligations imposed upon the Assignor under the Leases which accrue from and after the date hereof. This Assignment is made without any express or implied representation or warranty, except to the extent provided in that certain Purchase And Sale Agreement, accepted by the Seller on August __, 2019, by and between Assignor and Assignee.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Assignment And Assumption Of Leases as of this __ day of _____, 2019.

ASSIGNOR:

Kevin B. Duff, Federal Equity Receiver for
SSDF7 Portfolio 1, LLC

ASSIGNEE:

[TBD]

By: Peter Martay

Name: Peter Martay

Title: President

ADDENDUM TO PURCHASE & SALE AGREEMENT

This ADDENDUM TO PURCHASE & SALE AGREEMENT (this "Addendum") is made a part of and incorporated into that certain Purchase & Sale Agreement accepted by Seller on August 14, 2019 (the "Agreement"), by and between the court appointed federal equity receiver for EquityBuild, Inc. ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018, in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587, and PRE Holdings 5, LLC (the "Purchaser"), for the sale and purchase of 8326 S Ellis Ave, Chicago, Illinois 60619 (the "Property"). All capitalized terms used in this Addendum and not otherwise defined shall have the same meaning as set forth in the Agreement. In the event of any conflict between the provisions of the Agreement and this Addendum, the provisions of this Addendum shall govern. Except as specifically modified by this Addendum, the Agreement is hereby ratified and confirmed and is in full force and effect.

1. Purchaser shall have the right to review all Due Diligence Materials along with its inspections of the Property pursuant to the Inspection Period. In the event Purchaser determines that the Property substantially differs from the units shown Purchaser as of the date of the Agreement, then prior to the expiration of the Inspection Period Purchaser shall deliver its written notice of termination to Seller, at which time the Agreement shall be null and void and the Earnest Money shall be returned to Purchaser.

2. All water and sewer charges attributable to the Property through the date of Closing shall be paid by Seller. To the extent the final charges owed as of the date of Closing are not ascertainable on the date of Closing, the parties shall prorate the water and sewer charges based on the most recent ascertainable bill.

SELLER:

By: 
Name: Kevin B. Duff
Its: Receiver

PURCHASER:

PRE HOLDINGS 5, LLC


By: 
Name: _____
Peter Martay
Its: _____
President

EXHIBIT 210

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



**Report Mortgage Fraud
844-768-1713**



Doc# 1719113030 Fee \$54.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

CAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/10/2017 11:32 AM PG: 1 OF 9

The property identified as:

PIN: 20-35-303-096-0000

Address:

Street: 8326-54 S. Ellis Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$4,000,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 6AF7F523-1B99-470B-B33A-5126AA47D23E

Execution date: 2/6/2017

CCRD REVIEW

Mail To: and Prepared by:
 EquityBuild Finance, LLC
 5068 W. Plano Parkway, #300
 Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on February 6th, 2017. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Four Million and 00/100 Dollars (U.S. \$4,000,000.00). This debt is evidenced by Borrower's notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable August 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-35-303-096-0000
 20-35-303-097-0000
 20-35-303-098-0000
 20-35-303-099-0000

which has the address of 8326-54 S Ellis Ave. Chicago, IL 60619 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

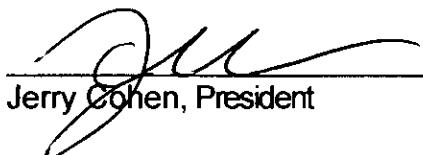
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 6th day of February, 2017.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Agee Family Trust	\$50,000	1.25%
Annie Chang	\$6,620	0.17%
Applefield Family Trust Dated July 25, 1997 Paul S. Applefield and Robin Kahn Applefield, Trustees	\$105,000	2.63%
Blue Mountain Ventures (S/D IRA)	\$65,745	1.64%
Brad & Linda Lutz	\$50,000	1.25%
CAMA Plan F.B.O Judith D. Ferrara, Roth IRA	\$25,000	0.63%
Danielle DeVarne	\$50,000	1.25%
David and Leanne Ruesch	\$50,000	1.25%
David Marcus	\$120,000	3.00%
DeeAnn Nason	\$50,000	1.25%
Eleven St. Felix Street Realty Corp	\$50,000	1.25%
EquityBuild, Inc.	\$326,490	8.16%
Fredric R. Gottlieb, MD, PA Money Purchase Pension Plan	\$75,000	1.88%
Fredric R. Gottlieb, Revocable Trust, DTD 7/31/08	\$84,259	2.11%
Freyja Partners, a CA limited Partnership, Approved by Sangham Partners, LLC, Lyman Black manager	\$50,000	1.25%
Girl Cat Capital West LLC	\$100,000	2.50%
H. Coleman Scheuller	\$40,000	1.00%
Harendra Pal	\$41,068	1.03%
Harvey Singer	\$65,000	1.63%
Hoang-Small Trust	\$50,000	1.25%
iPlan Group Agent for Custodian FBO Marvette Cofield IRA	\$10,000	0.25%
iPlanGroup Agent for Custodian FBO C Michael E Fowler IRA	\$63,007	1.58%
iPlanGroup Agent for Custodian FBO Ganpat Seunath Traditional IRA	\$30,000	0.75%
iPlanGroup Agent for Custodian FBO James B. Ploeger IRA	\$17,000	0.43%
iPlanGroup Agent for Custodian FBO Mark Young IRA	\$45,000	1.13%
iPlanGroup Agent for Custodian FBO Michael Dirnberger IRA	\$5,000	0.13%
iPlanGroup Agent for Custodian FBO Swetha Voddi IRA	\$14,000	0.35%
iPlanGroup Agent for Custodian FBO Virginia Oton IRA	\$9,710	0.24%
IRA Services Trust Custodian FBO Ronald Stephen Klein IRA	\$50,000	1.25%
John Wysocki	\$10,000	0.25%
Joseph P. McCarthy	\$15,000	0.38%
Keith Randall	\$100,000	2.50%
Kevin Randall	\$70,000	1.75%
KKW Investments, LLC	\$6,000	0.15%
Kon Family Trust dated April 26, 2002	\$50,000	1.25%
Leonard A. Grosso	\$50,000	1.25%

Madison Trust Co, Custodian FBO Sonia Silver IRA #M1612049	\$50,000	1.25%
Madison Trust Company Custodian FBO Arvind Kinjarapu IRA #M1608088	\$10,500	0.26%
Madison Trust Company Custodian FBO David E. Chambers Roth IRA M1701035	\$27,920	0.70%
Madison Trust Company Custodian FBO David E. Chambers Traditional IRA M1071034	\$22,834	0.57%
Madison Trust Company Custodian FBO George Black M1612041	\$68,000	1.70%
Madison Trust Company Custodian FBO Judy Newton IRA	\$50,000	1.25%
Madison Trust Company Custodian FBO Scott Eaton IRA	\$60,000	1.50%
Madison Trust Company FBO Nathan Hennefer M1612122	\$44,000	1.10%
MayREI LLC	\$50,000	1.25%
Michael Burns	\$50,000	1.25%
Michael F. Grant & L. Gretchen Grant Revocable Trust Dated March 16 2012	\$35,000	0.88%
Mike Prokop	\$50,000	1.25%
Next Generation TS FBO Elaine Sison Ernst IRA 2410	\$100,000	2.50%
Nicholas C Jenks and Joyce R Jenks JTWROS	\$25,000	0.63%
Optima Property Solutions, LLC	\$50,000	1.25%
Pat Desantis	\$250,000	6.25%
Paul Harrison	\$25,000	0.63%
Paul N. Wilmesmeier	\$50,000	1.25%
Pensco Trust Company Custodian FBO Kathleen Robinson IRA	\$12,500	0.31%
Peter Gelinas	\$12,847	0.32%
Phillip Silver Trust dated 12/11/08	\$50,000	1.25%
Phyllis Harte and Irys Schenker	\$15,000	0.38%
Raymond Thompson Investment Trust, LLC	\$50,000	1.25%
Samuel R. Cratis	\$75,000	1.88%
Self Directed IRA Services, Inc. Custodian FBO Asbury Robert Lockett IRA #201632849	\$100,000	2.50%
Shaw Family Trust, a revocable trust	\$50,000	1.25%
Simon Usuga	\$50,000	1.25%
Stephen W. and Bonnie L Young Revocable Trust	\$50,000	1.25%
Steven Bald	\$60,000	1.50%
Strategic Wealth Ventures, LLC	\$10,000	0.25%
Susan Kalisiak	\$40,000	1.00%
The Bellandi Group, LLC.	\$50,000	1.25%
The Moore/Ferrer family 2004 trust	\$100,000	2.50%
TruStar Real Estate, LLC	\$25,000	0.63%
Umbrella Investment Partners, LLC	\$12,500	0.31%
Vantage Custodian FBO Sidney Haggains IRA	\$20,000	0.50%
Viren R. Patel	\$50,000	1.25%
Vladimir Matviishin, dba Network Expert	\$50,000	1.25%
Wiegert Tierie	\$100,000	2.50%

Parcel 1:

The North 87.50 feet of Lots 11 to 24 inclusive (taken as a tract) in Block 1 in Moore's Subdivision of the Northeast 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 2:

The Southerly 87.50 feet of the North 175.00 feet of Lots 11 to 24 inclusive (taken as a tract) in Block 1 in Moore's Subdivision of the Northeast 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 3:

The Southerly 87.50 feet of the North 262.50 feet of Lots 11 to 24 inclusive (taken as a tract) in Block 1 in Moore's Subdivision of the Northeast 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 4:

Lots 11 to 24 inclusive, taken as a tract (except the North 262.50 feet thereof)) in Block 1 in Moore's Subdivision of the Northeast 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

EXHIBIT 211

PREPARED BY AND AFTER
RECORDING RETURN TO:

Jaffe, Raitt, Heuer & Weiss, PC
27777 Franklin, Suite 2500
Southfield, Michigan 48334
Attention: Eric Novetsky, Esq.

#1890652-1890658

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

286



Doc# 1812734046 Fee \$60.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:37 AM PG: 1 OF 12

ASSIGNMENT OF LEASES AND RENTS

This **ASSIGNMENT OF LEASES AND RENTS** (this "**Assignment**") is made and effective the 2nd day of May, 2018, by **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company having an address at 1414 E. 62nd Pl., Chicago, IL 60601 ("**Assignor**") for the benefit of **LIBERTY EBCP, LLC**, a Delaware limited liability company having an address at 1500 JFK Boulevard, Suite 250, Philadelphia, Pennsylvania 19102 ("**Assignee**").

WITNESSETH:

WHEREAS, this Assignment is given in connection with a term loan in the principal sum of NINE MILLION TWO HUNDRED THOUSAND DOLLARS AND NO/100 DOLLARS (\$9,200,000) (the "**Loan**") made by Assignee to Assignor or pursuant to that certain Term Loan Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and evidenced by a certain Secured Promissory Note in the principal amount of the Loan, dated the date hereof made by Assignor to Assignee (such note, as the same may be amended, restated, replaced, supplemented, consolidated, severed or otherwise modified from time to time, being hereinafter referred to as the "**Note**");

WHEREAS, the Note is secured by two certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (collectively, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Mortgage**"), each dated as of the date hereof, made by Assignor in favor of Assignee; and

WHEREAS, Assignor desires to further secure the payment and performance of all of its Obligations under the Note, the Loan Agreement and all other documents evidencing or securing the Obligations or delivered in connection with the making of the Loan (as the same may be amended, restated,

S Y
D 12
S 6
SC Y
INT AB

12

replaced, supplemented or otherwise modified from time to time, collectively referred to as "Loan Documents").

NOW THEREFORE, in consideration of the making of the Loan by Assignee to Assignor and the covenants, agreements, representations and warranties set forth in this Assignment Assignor, intending to be legally bound, agrees as follows:

ARTICLE I - ASSIGNMENT

Section 1.1 PROPERTY ASSIGNED. Assignor hereby absolutely and unconditionally assigns and grants to Assignee the following property, rights, interests and estates, now owned, or hereafter acquired by Assignor:

(a) LEASES. All existing and future "leases" and "lease provisions" (as described in Exhibit B annexed hereto and made a part hereof) affecting the use, enjoyment, or occupancy of all or any part of those certain lots or pieces of land, more particularly described in Exhibit A annexed hereto and made a part hereof, or all or any part of the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (collectively, the "Property") and the right, title and interest of Assignor, its successors and assigns, therein and thereunder.

(b) OTHER LEASES AND AGREEMENTS. All other leases and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property or any portion thereof now or hereafter made, whether made before or after the filing by or against Assignor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") together with any extension, renewal or replacement of the same, this Assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment. The "leases" and the "lease provisions" described in Subsection 1.1(a) and the leases and other agreements described in this Subsection 1.1(b) are collectively referred to as the "Leases".

(c) RENTS. All "rents" (as described in Exhibit B annexed hereto and made a part hereof) whether paid or accruing before or after the filing by or against Assignor of any petition for relief under the Bankruptcy Code (collectively, the "Rents").

(d) BANKRUPTCY CLAIMS. All of Assignor's claims and rights to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code (collectively, the "Bankruptcy Claims").

(e) LEASE GUARANTIES. All of Assignor's right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support (individually, a "Lease Guaranty", collectively, the "Lease Guaranties") given by any guarantor in connection with any of the Leases or leasing commissions (individually, a "Lease Guarantor", collectively, the "Lease Guarantors") to Assignor.

(f) PROCEEDS. All proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

(g) OTHER. All rights, powers, privileges, options and other benefits of Assignor as lessor under the Leases and beneficiary under the Lease Guaranties, including without limitation the immediate and continuing right to make claim for, receive, collect and receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to

apply the same to the payment of the Obligations) and to do all other things which Assignor or any lessor is or may become entitled to do under the Leases or the Lease Guaranties.

(h) ENTRY. The right, at Assignee's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents.

(i) POWER OF ATTORNEY. Assignor's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Section 3.1 of this Assignment and any or all other actions designated by Assignee for the proper management and preservation of the Property.

(j) OTHER RIGHTS AND AGREEMENTS. Any and all other rights of Assignor in and to the items set forth in subsections (a) through (i) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

ARTICLE 2 - TERMS OF ASSIGNMENT

Section 2.1 PRESENT ASSIGNMENT AND LICENSE BACK. It is intended by Assignor that this Assignment constitute a present, absolute assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1, Assignee grants to Assignor a revocable license to collect, receive, use and enjoy the Rents, as well as other sums due under the Lease Guaranties. Assignor shall hold the Rents, as well as all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Obligations, in trust for the benefit of Assignee for use in the payment of such sums.

Section 2.2 NOTICE TO LESSEES. Assignor hereby authorizes and directs the lessees named in the Leases or any other future lessees or occupants of the Property and all Lease Guarantors to pay over to Assignee or to such other party as Assignee directs all Rents and all sums due under any Lease Guaranties upon receipt from Assignee of written notice to the effect that Assignee is then the holder of this Assignment and that an Event of Default (as defined in the Loan Agreement) exists, and to continue so to do until otherwise notified by Assignee.

Section 2.3 INCORPORATION BY REFERENCE. All representations, warranties, covenants, conditions and agreements contained in the Loan Agreement and the other Loan Documents as same may be modified, renewed, substituted or extended are hereby made a part of this Assignment to the same extent and with the same force as if fully set forth herein.

ARTICLE 3 - REMEDIES

Section 3.1 REMEDIES OF ASSIGNEE. Upon the occurrence of an Event of Default, the license granted to Assignor in Section 2.1 of this Assignment shall automatically be revoked, and Assignee shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Assignee enters upon or takes control of the Property. In addition, Assignee may, at its option, without waiving such Event of Default, without regard to the adequacy of the security for the Obligations, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Assignor and its agents and servants from the Property, without liability for trespass, damages or otherwise and exclude Assignor and its agents or servants wholly therefrom, and take possession of the Property and all books, records and accounts relating thereto and have, hold, manage, lease and operate the Property on such terms and for such period of time as Assignee may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, including those

past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as Assignee may deem proper and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Assignee in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Assignee may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Obligations, together with all costs and attorneys' fees. In addition, upon the occurrence of an Event of Default, Assignee, at its option, may (1) complete any construction on the Property in such manner and form as Assignee deems advisable, (2) exercise all rights and powers of Assignor, including, without limitation, the right to negotiate, execute, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties, (3) either require Assignor to pay monthly in advance to Assignee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Assignor, or (4) require Assignor to vacate and surrender possession of the Property to Assignee or to such receiver and, in default thereof, Assignor may be evicted by summary proceedings or otherwise.

Section 3.2 OTHER REMEDIES. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the power and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Loan Agreement, the Note, or the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms thereof. The right of Assignee to collect the Obligations and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignor hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or crossclaim of any nature whatsoever with respect to the obligations of Assignor under this Assignment, the Loan Agreement, the Note, the other Loan Documents or otherwise with respect to the Loan in any action or proceeding brought by Assignee to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Loan Agreement, the Note, or any of the other Loan Documents (provided, however, that the foregoing shall not be deemed a waiver of Assignor's right to assert any compulsory counterclaim if such counterclaim is compelled under local law or rule of procedure, nor shall the foregoing be deemed a waiver of Assignor's right to assert any claim which would constitute a defense, setoff, counterclaim or crossclaim of any nature whatsoever against Assignee in any separate action or proceeding).

Section 3.3 OTHER SECURITY. Assignee may take or release other security for the payment of the Obligations, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of the Obligations without prejudice to any of its rights under this Assignment.

Section 3.4 NON-WAIVER. The exercise by Assignee of the option granted it in Section 3.1 of this Assignment and the collection of the Rents and sums due under the Lease Guaranties and the application thereof as herein provided shall not be considered a waiver of any default by Assignor under the Note, the Loan Agreement, the Leases, this Assignment or the other Loan Documents. The failure of Assignee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Assignor shall not be relieved of Assignor's obligations hereunder by reason of (a) the failure of Assignee to comply with any request of Assignor or any other party to take any action to

enforce any of the provisions hereof or of the Loan Agreement, the Note or the other Loan Documents, (b) the release regardless of consideration, of the whole or any part of the Property, or (c) any agreement or stipulation by Assignee extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Loan Agreement, the Note, or the other Loan Documents. Assignee may resort for the payment of the Obligations to any other security held by Assignee in such order and manner as Assignee, in its discretion, may elect. Assignee may take any action to recover the Obligations, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Assignee thereafter to enforce its rights under this Assignment. The rights of Assignee under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

Section 3.5 Bankruptcy.

(a) Upon or at any time after the occurrence of an Event of Default, Assignee shall have the right to proceed in its own name or in the name of Assignor in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Assignor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Assignor a petition under the Bankruptcy Code, and Assignor, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Assignor shall give Assignee not less than ten (10) days' prior notice of the date on which Assignor shall apply to the bankruptcy court for authority to reject the Lease. Assignee shall have the right, but not the obligation, to serve upon Assignor within such ten-day period a notice stating that (i) Assignee demands that Assignor assume and assign the Lease to Assignee pursuant to Section 365 of the Bankruptcy Code and (ii) Assignee covenants to cure or provide adequate assurance of future performance under the Lease. If Assignee serves upon Assignor the notice described in the preceding sentence, Assignor shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Assignee of the covenant provided for in clause (ii) of the preceding sentence.

ARTICLE 4 - NO LIABILITY, FURTHER ASSURANCES

Section 4.1 NO LIABILITY OF ASSIGNEE. This Assignment shall not be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Assignee. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Property after an Event of Default or from any other act or omission of Assignee in managing the Property after an Event of Default unless such loss is caused by the willful misconduct or gross negligence of Assignee as determined by a final non-appealable court of competent jurisdiction. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Assignment and Assignor shall indemnify Assignee for, and hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Assignee by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties. Should Assignee incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment and by the Mortgage and the other Loan Documents and Assignor shall reimburse Assignee therefor immediately upon demand and upon the failure of Assignor so to do Assignee may, at its option, declare all sums secured by this Assignment and by the Mortgage and the other Loan Documents immediately due and payable. This

Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Assignee, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Assignee responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property including, without limitation, the presence of any Hazardous Substances (as defined in the ADA and Environmental Indemnity), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Section 4.2 NO MORTGAGEE IN POSSESSION. Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Assignee. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

Section 4.3 FURTHER ASSURANCES. Assignor will, at the cost of Assignor, and without expense to Assignee, do, execute, acknowledge and deliver all and every such further acts, conveyances, assignments, notices of assignments, transfers and assurances as Assignee shall, from time to time, require for the better assuring, conveying, assigning, transferring and confirming unto Assignee the property and rights hereby assigned or intended now or hereafter so to be, or which Assignor may be or may hereafter become bound to convey or assign to Assignee, or for carrying out the intention or facilitating the performance of the terms of this Assignment or for filing, registering or recording this Assignment and, on demand, will execute and deliver and hereby authorizes Assignee to execute in the name of Assignor to the extent Assignee may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien and security interest hereof in and upon the Leases.

ARTICLE 5 - MISCELLANEOUS PROVISIONS

Section 5.1 CONFLICT OF TERMS. In case of any conflict between the terms of this Assignment and the terms of the Loan Agreement, the terms of the Loan Agreement shall prevail.

Section 5.2 NO ORAL CHANGE. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor or Assignee, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 5.3 GENERAL DEFINITIONS. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word "Assignor" shall mean "each Assignor and any subsequent owner or owners of the Property or any part thereof or interest therein," the word "Assignee" shall mean "Assignee and any successor from time to time under the Loan Agreement," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Loan Agreement," the word "Property" shall include any portion of the Property and any interest therein, the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all attorney's, paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Assignee in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 5.4 INAPPLICABLE PROVISIONS. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

Section 5.5 GOVERNING LAW. THIS ASSIGNMENT WAS NEGOTIATED IN THE COMMONWEALTH OF PENNSYLVANIA, THE LOAN WAS MADE BY LENDER AND ACCEPTED BY ASSIGNOR IN THE COMMONWEALTH OF PENNSYLVANIA, AND THE PROCEEDS OF THE LOAN DELIVERED PURSUANT HERETO WERE DISBURSED FROM THE COMMONWEALTH OF PENNSYLVANIA, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS ASSIGNMENT, THE MORTGAGE, THE NOTE AND THE OTHER LOAN DOCUMENTS AND THE OBLIGATIONS ARISING HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED (ILLINOIS). TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS MORTGAGE, THE NOTE AND/OR THE OTHER LOAN DOCUMENTS. In the event that any provision of this Assignment or any other Loan Document conflicts with applicable law, such conflict shall not affect other provisions of this Assignment or the applicable Loan Document which can be given effect without the conflicting provisions, and to this end the provisions of this Assignment and the other Loan Documents are declared to be severable.

Section 5.6 TERMINATION OF ASSIGNMENT. Upon payment in full of the Obligations, this Assignment shall become and be void and of no effect.

Section 5.7 NOTICES. All notices or other written communications hereunder shall be delivered in accordance with Section 15.1 of the Loan Agreement.

Section 5.8 WAIVER OF TRIAL BY JURY. ASSIGNOR AND, BY ITS ACCEPTANCE HEREOF, ASSIGNEE EACH HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN EVIDENCED BY THE NOTE, THE APPLICATION FOR THE LOAN EVIDENCED BY THE NOTE, THIS ASSIGNMENT, THE NOTE, OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF ASSIGNEE, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.

Section 5.9 SUCCESSORS AND ASSIGNS. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns forever.

Section 5.10 HEADINGS, ETC. The headings and captions of various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in

any way, the scope or intent of the provisions hereof.

Section 5.11 JOINT AND SEVERAL. The term "Assignor" shall be deemed to refer to each and every Person comprising Assignor from time to time, jointly and severally, and to include the heirs, executors, administrators, legal representatives, successors and assigns of each such Person. Without limiting the generality of the foregoing, the term "Assignor" as used herein shall include any new or successor corporation, association, partnership (general or limited), limited liability company joint venture, trust or other individual or organization formed as a result of any merger, reorganization, sale, transfer, devise, gift or bequest of any Person comprising Assignor from time to time or any interest in such Person. If Assignor consists of more than one Person, all representations, warranties, covenants, obligations and liabilities of each such Person hereunder shall be joint and several. A default hereunder by any such Person shall be deemed a default by all such Persons and Assignor. The representations, warranties and covenants contained herein shall be read to apply to the individual Persons comprising Assignor when the context so requires, but a breach of any such representation, warranty or covenant or a breach of any obligation under this Assignment shall be deemed a breach by all such Persons and Assignor, entitling Assignee to exercise all of their rights and remedies under this Assignment and under applicable law.

ASSIGNOR ACKNOWLEDGES THAT IT HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS ASSIGNMENT INCLUDING, WITHOUT LIMITATION, THE WAIVER OF JURY TRIAL, AND HAS BEEN ADVISED BY COUNSEL AS NECESSARY OR APPROPRIATE.

IN WITNESS WHEREOF, intending to be legally bound, Assignor has executed this Assignment as of the day and year first above written.

ASSIGNOR:

SSDF7 PORTFOLIO 1 LLC,
an Illinois limited liability company

By: SSDF7 HOLDCO 1 LLC,
a Delaware limited liability company,
its Managing Member

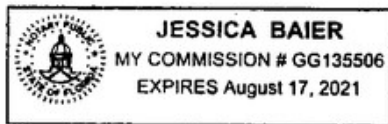
By: South Shore Property Holdings LLC,
a Delaware limited liability company,
its Managing Manager

By: *[Signature]*
Jerome H. Cohen
Its: Managing Member

STATE OF Florida)
COUNTY OF manatee)

Personally appeared before me, the undersigned, a Notary Public for the state and county aforesaid, JEROME H. COHEN, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Managing Member of SOUTH SHORE PROPERTY HOLDINGS LLC, a Delaware limited liability company, which is the Managing Manager of SSDF7 HOLDCO 1 LLC, a Delaware limited liability company which is the Managing Member of SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company ("Borrower"), and is authorized to execute this instrument on behalf of Borrower.

WITNESS my hand and seal at office this 25 day of April, 2018.



Jessica Baier
Notary Public

My Commission Expires:
August 17, 2021

[Signature Page to Assignment of Leases and Rents II]

EXHIBIT A

DESCRIPTION OF THE LAND

SITE NO. 1

PARCEL 1:

8326-32 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-35-303-096-0000

THE NORTH 87.50 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

8334-40 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-35-303-097-0000

THE SOUTHERLY 87.50 FEET OF THE NORTH 175 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

8342 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-35-303-098-0000

THE SOUTHERLY 87.50 FEET OF THE NORTH 262.50 FEET OF LOTS 11 TO 24 (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4:

8352 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60649 / PIN #20-35-303-099-0000

LOTS 11 TO 24 INCLUSIVE, TAKEN AS TRACT, (EXCEPT THE NORTH 262.50 FEET THEREOF) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 2

6356 S. CALIFORNIA AVENUE, CHICAGO, ILLINOIS 60629 / PIN# 19-24-107-037-0000

LOTS 26 AND 27 IN BLOCK 1 IN JOHN BAIN'S SUBDIVISION OF THE EAST ½ OF THE EAST ¼ OF THE NORTHWEST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Licensee to Property Insured by Cook County Recorder of Deeds

SITE NO. 3

6357 S. TALMAN AVENUE, CHICAGO, ILLINOIS 60629 / PIN# 19-24-203-023-0000

LOTS 28 AND 29 IN BLOCK 1 IN AVONDALE, A SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 4

7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 20-24-328-011-0000

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 5

7442 S. CALUMET AVENUE, Chicago, ILLINOIS 60619 / PIN# 20-27-122-027-0000

LOT 5 (EXCEPT THE SOUTH 8 FEET THEREOF) IN BLOCK 11 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 6

7201 S. DORCHESTER AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-26-210-001-0000

LOTS 14 AND 15 IN BLOCK 10 IN JOHN G. SHORTALL TRUSTEE'S SUBDIVISION OF THE NORTH ½ OF THE NORTHEAST ¼ OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 7

7546 S. SAGINAW AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-304-020-0000

THE SOUTH ½ OF LOT 10 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST ½ OF THE SOUTHWEST ¼ AND THE SOUTHEAST FRACTIONAL ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

License to Property Insight by Cook County Recorder of Deeds

EXHIBIT B**DESCRIPTION OF LEASES AND RENTS**

As used in Subsection 1.1(a), the term "leases" shall mean all ground leases, leases, subleases, licenses, franchises, concessions or grants of other possessory interests, tenancies, and any other agreements affecting the use, possession or occupancy of the Property or any part thereof (including, without limitation, guest rooms, restaurants, bars, conference and meeting rooms, and banquet halls and other public facilities), whether now or hereafter existing or entered into (including, without limitation, any use or occupancy arrangements created pursuant to Section 365(d) of the Bankruptcy Code or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings, or any assignment for the benefit of creditors, in respect of any tenant or occupant of any portion of the Property) and all amendments, modifications, supplements, extensions or renewals thereof, whether now or hereafter existing and all amendments, modifications, supplements, extensions or renewals thereof. As used in Subsection 1.1(a) the term "lease provisions" shall mean the right to enforce, whether at law or in equity or by any other means, all terms, covenants and provisions of the Leases.

As used in Subsection 1.1(c), the term "rents" shall mean all rents, issues, profits, royalties (including all oil and gas or other hydrocarbon substances), earnings, receipts, revenues, accounts, account receivable, security deposits and other deposits (subject to the prior right of the tenants making such deposits) and income, including, without limitation, all revenues and credit card receipts collected from guest rooms, restaurants, bars, meeting rooms, banquet rooms and recreational facilities, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of property or rendering of services by Assignor or any operator or manager of the hotel or the commercial space located in the Property or acquired from others (including, without limitation, from the rental of any office space, retail space, guest rooms or other space, halls, stores, and offices, and deposits securing reservations of such space), license, lease, sublease and concession fees and rentals, health club membership fees, food and beverage wholesale and retail sales, service charges, vending machine sales, proceeds, if any, from business interruption or other loss of income insurance, fixed, additional and percentage rents, and all operating expense reimbursements, reimbursements for increases in taxes, sums paid by tenants to Assignor to reimburse Assignor for amounts originally paid or to be paid by Assignor or Assignor's agents or affiliates for which such tenants were liable, as, for example, tenant improvement costs in excess of any work letter, lease takeover costs, moving expenses and tax and operating expense pass throughs for which a tenant is solely liable, parking, maintenance, common area, tax, insurance, utility and services charges and contributions, proceeds of sale of electricity, gas, heating, air-conditioning and other utilities and services, deficiency rents and liquidated damages, and other benefits now or hereafter derived from any portion of the Property or otherwise due and payable or to become due and payable as a result of any ownership, use, possession, occupancy or operation thereof and/or services rendered, goods provided and business conducted in connection therewith (including any payments received pursuant to Section 502(b) of the Bankruptcy Code or otherwise in arrangement, insolvency, dissolution, receivership or similar proceedings, or any assignment for the benefit of creditors, in respect of any tenant or other occupants of any portion of the Property and all claims as a creditor in connection with any of the foregoing) and all cash or security deposits, advance rentals, and all deposits or payments of a similar nature relating thereto, now or hereafter, including during any period of redemption, derived from the Property or any portion thereof and all proceeds from the cancellation, surrender, sale or other disposition of the Leases.

EXHIBIT 212

Doc#. 1812744051 Fee: \$50.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/07/2018 12:42 PM Pg: 1 of 2

ABOVE SPACE FOR RECORDER'S USE ONLY

DOCID_35887484161435933

RELEASE OF MORTGAGE OR TRUST DEED BY CORPORATION

KNOW ALL MEN BY THESE PRESENTS that **Bank of America, N.A., successor by merger to LaSalle Bank N.A., by First American Mortgage Solutions, LLC, as Attorney-in-Fact** , is the mortgagee ("Mortgagee") of that certain mortgage ("Mortgage") executed by **KAMKING CHIU, CHOR KIU CHIU, YUENLING CHIU** , dated **09/29/2003** and recorded on **10/09/2003** in the Recorder's Office of **Cook** county, in the State of **Illinois** in Book **N/A** of Official Records Page **N/A** as Document Number **0328240113** , and encumbering that certain property described below. Mortgagee does hereby release, cancel and discharge said Mortgage.

Legal Description: **LOT 5 IN SANTA FE GARDEN UNIT 2, BEING A RESUBDIVISION OF PART OF BLOCKS 25, 40 AND 41 AND THE VACATED STREETS AND ALLEYS LYING WITHIN AND ADJOINING SAID BLOCKS IN CANAL TRUSTEES NEW SUBDIVISION OF BLOCKS IN THE EAST FRACTION OF THE SOUTHEAST FR4 OF SECTION 21, TOGETHER WITH THAT PART OF LOT 65 IN CHINA TOWNSQUARE SUBDIVISION AND THAT PART OF LOT 18 IN JADE GARDEN UNIT 1 SUBDIVISION, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Property Address: **2127 S TAN COURT UNIT E CHICAGO, IL 60616**
PIN: **17-21-432-007-0000**

WITNESS my hand this date of 05/04/2018.

Bank of America, N.A., successor by merger to LaSalle Bank N.A., by First American Mortgage Solutions, LLC, as Attorney-in-Fact




Angela R Lucas-Johnson
Assistant Secretary

STATE OF NORTH CAROLINA
COUNTY OF GUILFORD

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document: Angela R Lucas-Johnson , Assistant Secretary of First American Mortgage Solutions, LLC, as Attorney-in-Fact for Bank of America, N.A., successor by merger to LaSalle Bank N.A. .

Date: **05/04/2018**

THERESA W HULVA
Electronic Notary Public
Guilford Co., North Carolina
My Commission Expires April 27, 2020


Theresa W. Hulva, Notary Public

KAMKING CHIU, CHOR KIU CHIU and others

CHOR KIU CHIU
CHICAGO IL 60616

Document Prepared By
First American Mortgage Solutions, LLC

When Recorded Return To:

Bank of America, N.A.

TX2-979-01-19 REL

P.O. BOX 619040

Dallas TX 75261-9943

(800) 669-6607

EXHIBIT 213

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for SSDF7 Portfolio 1, LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and LJ Promise Realty Management LLC or its nominee ("Buyer") for the purchase and sale of that certain real property and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 7546 South Saginaw Avenue, Chicago, Illinois 60649 and legally described as follows:

THE SOUTH HALF OF LOT 10 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST HALF OF THE SOUTHWEST QUARTER AND THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 21-30-304-020-0000

* * *

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. **Purchase Price.** The purchase price for the Property shall be \$625,000 (the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:
 - a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
 - b. The balance of the Purchase Price, subject to any applicable credits and prorations, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2. **Earnest Money.** The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money

deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.

3. **Court Approval.** As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.
4. **Escrow Closing.** This sale shall be closed through an escrow with First American Title in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by said title company. Payment of the Purchase Price and delivery of the receiver's deed shall be made through the escrow. The cost of the escrow shall be divided equally between the Buyer and the Seller unless the Buyer acquires the Property with financing, in which event that portion of the cost of the escrow relating to the financing shall be borne by the Buyer. Unless otherwise specified herein, all other closing costs shall be paid in accordance with custom for apartment investment sales transactions in Cook County, Illinois.
5. **Irrevocable Offer.** This Agreement when executed by the Buyer and delivered to the Seller shall constitute an irrevocable offer to purchase the Property until October 17, 2019 (the "Offer Expiration Date"). In the event that the offer is not accepted by the Seller before the Offer Expiration Date, then the offer shall be deemed withdrawn.
6. **Personal Property.** At Closing, the Seller shall tender to the Buyer a bill of sale for the personal property appurtenant to the Property (the "Personal Property") warranting only that Seller is the absolute owner of said Personalty, that said Personalty is free and clear of all liens, charges, and encumbrances, and that the Seller has the full right, power, and authority to sell said Personalty and to deliver the bill of sale. The Seller shall neither make nor adopt any warranty whatsoever with respect to the Personal Property and shall specifically disclaim any implied warranty of merchantability or fitness for a particular purpose. The price of the Personal Property shall be included in the Purchase Price, and the Buyer agrees to accept all such Personal Property in "as is" condition.
7. **The Closing Date.** The closing shall be held on a date (the "Closing Date") to be designated by the Seller after the Receivership Court approves the sale of the Property pursuant to this Agreement, provided, however, that the Buyer shall be entitled to five business days' advance Notice of the Closing Date.
8. **Conveyance of Title.** At Closing, the Seller shall convey title to the Property by a recordable form receiver's deed subject only to (a) general real estate taxes not yet due and payable at the time of Closing; (b) covenants, conditions, restrictions, or building lines and easements of record, if any; (c) public and utility easements; (d) applicable zoning and building laws and ordinances; (f) acts done by or suffered through Buyer or anyone claiming by, through,

or under Buyer; (g) governmental actions or proceedings concerning or affecting the Property; and (h) encroachments of a minor nature, if any, that can be insured over at closing (the "Permitted Exceptions"). The Seller agrees to surrender possession of the Property at the time of Closing.

9. **Commitment For Title Insurance.** Within ten (10) business days after the Acceptance Date, the Seller shall deliver to the Buyer evidence of merchantable title by delivering a commitment for title insurance with extended coverage from First American Title in the amount of the Purchase Price with a commitment date not earlier than July 1, 2019, subject only to general exceptions, the Permitted Exceptions, and exceptions pertaining to liens or encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions, the Purchaser may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. **Survey.** At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. **Assignment And Assumption Of Leases.** At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. **Prorations.** Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to

rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill.

13. **Inspection Period.** The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. **Current Rent Roll.** A current rent roll for the Property generated by the management company.
- b. **Utility Bills.** Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date.
- c. **Leases.** Copies of all existing leases affecting the Property.
- d. **Profit & Loss Statement.** A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company.
- e. **Litigation Documents.** Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be

considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. **Entry Into Or Renewal Of Contracts & Material Changes.** Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. **Material Destruction.** Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. **Condition Of Property.** The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. **Buyer Default.** The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Purchaser in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

- a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.
- b. The Seller will not take any action affecting title to the Property following the Acceptance Date.
- c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:

[None.]
- d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, on, under, or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested; nationally recognized overnight mail courier (signature required); or electronic mail (evidenced by competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses:

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdaplaw.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

Pedro Cervantes
Tristan & Cervantes
30 West Monroe Street, Suite 630
Chicago, IL 60603
pcervantes@tristancervante.com

21. **Like-Kind Exchange.** The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22. **Real Estate Agents.** Purchaser represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. **Foreign Investor Disclosure.** The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. Merger. This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

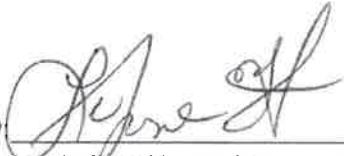
* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this 14th day of August, 2019. In addition, the individual signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer.

Buyer

LI PROMISE REALTY MANAGEMENT, LLC

2836 East 77th Place, Unit ~~407~~ 409
Chicago, Illinois 60649 *LY*

By 
LaJone Yancy, Manager

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
SSDF7 PORTFOLIO 1 LLC

Rachlis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390




Acceptance Date: October 15, 2019

Seller's Agent

Jeffrey Baasch
SVN Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1866

RIDER A

 If the Buyer desires that the terms and provisions of this Rider be incorporated into the Purchase And Sale Agreement to which it is annexed, please initial this paragraph.

* * *

This Agreement is contingent upon the Buyer securing, no later than 21 days following the Acceptance Date (the "Financing Contingency Deadline"), a firm written mortgage commitment for a fixed or adjustable rate mortgage from an established multifamily residential mortgage lender in the amount of \$500,000.00, at an interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed 5.5% *per annum*, amortized over 30 years, payable monthly, with a loan origination fee not to exceed 1.75%, plus appraisal and credit report fees, if any. If the Buyer is unable to secure a firm written mortgage commitment as described herein within the referenced time period, then the Buyer may terminate this Agreement with a full refund of Earnest Money by providing notice to the Seller prior to the expiration of the Financing Contingency Deadline. If the Buyer does not provide the requisite notice to the Seller as provided herein, then the Buyer shall be deemed to have waived this financing contingency, and this Agreement shall remain in full force and effect.

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

EXHIBIT A

EXHIBIT B



First American
Title Insurance Company

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ Expected Release Date: _____ Escrow Number: 2964655

Property Address: 8546 South Saginaw Avenue, Chicago, IL 60649

Deposit Amount: \$ 62,500.00 Purpose: Earnest Money Repairs: _____
Document(s) Held _____ Tax Escrow Other: _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser: Signed: <u>[Signature]</u> Print Name: <u>La June Yancy</u> Address: <u>2836 East 77th Place, Suite 409</u> <u>Chicago, IL 60649</u> Email: <u>Ltateyancy@gmail.com</u> Primary Phone: <u>(773) 734-3011 773-734-3411</u> Alternate Phone: <u>708-417-3152</u>	LJ Promise Realty Management, LLC Or its assignee Signed: <u>[Signature]</u> Seller: <u>Kevin B. Duff, as Federal Equity Receiver</u> <u>for SSDF7 Portfolio 2, LLC</u> Print Name: <u>[Signature]</u> Address: <u>542 South Dearborn, Suite 900</u> <u>Chicago, IL 60605</u> Email: <u>kduff@rdaplawn.net</u> Primary Phone: <u>(312) 733-3390</u> Alternate Phone: _____
--	--

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee By: _____

27775 Diehl Road, Ste 200, Warrenville, IL 60555
TEL 877-295-4328 - FAX 866-525-5530
titendennity.warrenville.il@firstam.com

Assignment And Assumption Of Leases

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Kevin B. Duff, as court-appointed federal equity receiver for SSDF1 7110 S Cornell LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 ("Assignor"), hereby irrevocably grants, assigns, transfers, conveys, and sets over to LJ Promise Realty Management, LLC ("Assignee"), an Illinois limited liability company, all of Assignor's right, title, and interest in and to the leases (collectively, the "Leases") attached hereto.

Assignee hereby assumes all of the obligations imposed upon the Assignor under the Leases which accrue from and after the date hereof. This Assignment is made without any express or implied representation or warranty, except to the extent provided in that certain Purchase And Sale Agreement, accepted by the Seller on October 15, 2019, by and between Assignor and Assignee.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Assignment And Assumption Of Leases as of this ___ day of _____, 2019.

ASSIGNOR:

Kevin B. Duff, Federal Equity Receiver for
SSDF1 Portfolio 1, LLC

ASSIGNEE:

LJ Promise Realty Management LLC

By: 

Name: LA June Yancy

Title: Owner

Re: 7546 South Saginaw Avenue, Chicago, IL 60649

This Addendum entered into the 5th day of December 2019, hereby amends and supplements the Agreement entered into between Seller and Purchaser on October 15, 2019 ("Agreement") in connection with the purchase and sale of a the property commonly known 7546 South Saginaw Avenue, Chicago, IL 60649. In the event there is any conflict between this Addendum and the Agreement or other documents attached and made part of the Agreement, the terms of this Addendum take precedence and shall prevail except otherwise provided by law. As used in this Addendum, the Agreement, Addendum and any riders shall be collectively referred to as the "Agreement".

The Agreement shall be amended to read as follows:

13. INSPECTION PERIOD and DUE DILIGENCE MATERIALS.

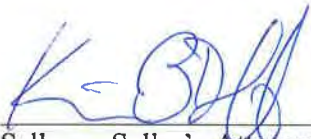
- a. The Inspection Period ~~and Due Diligence Materials deadline~~ shall be extended for 10 business days through December 19, 2019. KD

RIDER A. FINANCING CONTINGENCY DEADLINE

- b. The Financing Contingency Deadline shall be extended for 10 business days through December 19, 2019.

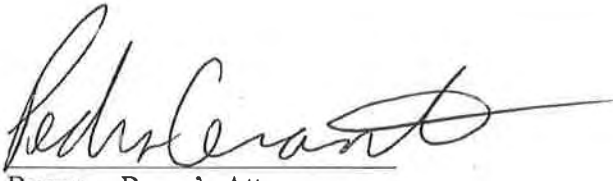
All other terms with respect to the agreement shall remain.

Agreed and Accepted by Seller:



Seller or Seller's Attorney

Agreed and Accepted by Buyer:



Buyer or Buyer's Attorney

PURCHASE AND SALE AGREEMENT ADDENDUM

Between

SSDF7 PORTFOLIO 1, LLC
(as Seller)

and

LJ PROMISE REALTY MANAGEMEN LLC or its nominee,
an Illinois limited liability company,
(as Purchaser)

Dated: December 26, 2019

Relating to:

Sale and Acquisition of Property
located at 7546 South Saginaw Avenue, Chicago, IL 60649

Re: 7546 South Saginaw Avenue, Chicago, Il 60649

This Addendum entered into the 26th day of December 2019, hereby amends and supplements the Agreement entered into between Seller and Purchaser on October 15, 2019 ("Agreement") in connection with the purchase and sale of a the property commonly known 7546 South Saginaw Avenue, Chicago, Il 60649. In the event there is any conflict between this Addendum and the Agreement or other documents attached and made part of the Agreement, the terms of this Addendum take precedence and shall prevail except otherwise provided by law. As used in this Addendum, the Agreement, Addendum and any riders shall be collectively referred to as the "Agreement".

The Agreement shall be amended to read as follows:

13. INSPECTION PERIOD and DUE DILIGENCE MATERIALS.

- a. The Inspection Period and Due Diligence Materials deadline shall be extended for 10 business days through January 10, 2020.

RIDER A. FINANCING CONTIGENCY DEADLINE

- b. The Financing Contingency Deadline shall be extended for 10 business days through January 10, 2020.


All other terms with respect to the agreement shall remain.

Agreed and Accepted by Seller:

Agreed and Accepted by Buyer:



Seller or Seller's Attorney



Buyer or Buyer's Attorney

EXHIBIT 214

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



Doc#: 1603550263 Fee: \$52.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 02/04/2018 02:28 PM Pg: 1 of 8

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 21-30-304-020-0000**

Address:

Street: 7546 S. Saginaw Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc

Loan / Mortgage Amount: \$1,375,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 42E7F549-FC9A-4473-B84D-596854FFABC6

Execution date: 12/29/2015

Mail To:

Equity Build Finance
5068 W. Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on December 29th, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Million Three Hundred Seventy-Five Thousand and 00/100 Dollars (U.S. \$1,375,000.00). This debt is evidenced by the Borrower's two notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable July 1st, 2017 unless otherwise specified on the respective note. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 21-30-304-020-0000

which has the address of 7546 S Saginaw Ave., Chicago, IL 60649 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:


10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____ [Space Below This Line For Acknowledgement] _____

STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 29 day of December, 2015.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public




Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Paul N. Wilmesmeier	\$75,000	5.45%
Equity Trust Company Custodian FBO Marvette Cofield SEP IRA	\$10,000	0.73%
Equity Trust Company Custodian FBO Marvette Cofield Roth IRA	\$15,000	1.09%
Peter P Nuspl	\$85,500	6.22%
Kevin Scheel	\$7,500	0.55%
Michael & Gretchen Grant JTWROS	\$110,000	8.00%
Louis Duane Velez, LLC	\$50,000	3.64%
Sohm Strategic Investments LLC	\$50,000	3.64%
Joseph P. McCarthy	\$44,688	3.25%
Eleven st.Felix Street Realty Corp.	\$50,000	3.64%
Katie Whitlock	\$50,000	3.64%
iPlanGroup Agent for Custodian FBO Richard Lohrman IRA	\$150,000	10.91%
iPlanGroup Agent for Custodian FBO Gina Ricciardi Meyer IRA	\$30,000	2.18%
iPlanGroup Agent for Custodian FBO Randall C Meyer IRA	\$37,000	2.69%
Gregory M. Wetz	\$50,000	3.64%
GRB Properties, LLC	\$10,000	0.73%
Horizon Trust Company Custodian FBO Terry M McDonald IRA	\$87,333	6.35%
Penny Adams Inc. Solo 401K Trust	\$40,979	2.98%
Asians Investing in Real Estate, LLC	\$200,000	14.55%
John Wysocki	\$12,000	0.87%
iPlanGroup Agent for Custodian FBO Jacqueline Rowe IRA	\$17,000	1.24%
Equity Trust Company Custodian FBO Sidney Haggins IRA	\$20,000	1.45%
Petra Zoeller	\$50,000	3.64%
Equity Trust Company Custodian FBO John B. Allred IRA (acct. no. 125952)	\$23,000	1.67%
Samir S. Totah and Norma S. Totah Declaration of Trust dated March 2000.	\$50,000	3.64%
Hiroyuki Roy Chin & Lillian S. Chin JTWROS	\$50,000	3.64%

The South 1/2 of Lot 10 in Division 2 of Westfalls' Subdivision of 208 acres, being the East 1/2 of the Southwest 1/4 and the Southeast fractional 1/4 of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

EXHIBIT 215

<p>ASSIGNMENT OF PARTIAL INTEREST IN MORTGAGE</p>	 *1734944037* Doc# 1734944037 Fee \$42.00 RHSP FEE: \$9.00 RPRF FEE: \$1.00 KAREN A. YARBROUGH COOK COUNTY RECORDER OF DEEDS DATE: 12/15/2017 11:40 AM PG: 1 OF 3 (For Reco)
--	---

Prepared by:
Equitybuild Finance, LLC
5068 W. Plano Parkway, #300
Plano, TX, 75093

ASSIGNMENT OF PARTIAL INTEREST IN MORTGAGE

FOR VALUE RECEIVED, the undersigned,
Penny Adams, Inc. Solo 401K Trust, as represented by Penny Adams
located at 715 Saddle View Way P.O. Box 681806, Park City, UT 84068
("ASSIGNOR/GRANTOR"), hereby grants, conveys assigns to:
2ndCity Solo 401K Trust, as represented by Leah Matthews
located at 11809 Grande Vista Dr. Whittier, CA 90601
("ASSIGNEE/GRANTEE) beneficial interest in the amount of \$29,000.00 under that
certain MORTGAGE, dated 12/29/2015 and executed by EQUITYBUILD, INC.,
borrower to: Penny Adams, Inc. Solo 401K Trust recorded 2-9-16 as Document # 1603550263
original lender[s], in the State of Illinois, given to secure a certain Promissory Note covering
property located at 7546 S Saginaw Ave., Chicago, IL 60649

PH

DocuSign Envelope ID: 04C918BC-8495-41B4-9A42-2340C5135137

TOGETHER with the note or notes therein described and secured thereby, the money due and to become due thereon, with interest, and all rights accrued or to accrue under said Mortgage including the right to have re-conveyed, in whole or in part, the real property described therein.

Dated: 11.17.2017

ASSIGNOR: _____



State of Utah

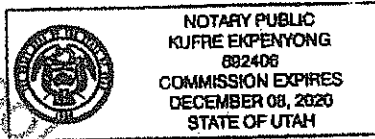
County of: Summit

Before me, Kufre Ekpenyong, duly commissioned Notary Public, on this day personally appeared Penelope Adams (Penny Adams), known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Signed and sworn to before me this 17th day of November, 2017.



Notary Public



Property Address: 7546 S Saginaw Ave. Chicago, IL 60649

Prepared by e-mail to:
Equity Build Finance, LLC
5068 W. Plano Pkwy. # 300
Plano, TX 75093

The South 1/2 of Lot 10 in Division 2 of Westfall's Subdivision of 208 acres, being in the East 1/2 of the Southwest 1/4 and the Southeast fractional 1/4 of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as: 7546 S. Saginaw Avenue, Chicago, Illinois 60649


P.I.N.: 21-30-304-020-0000

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

Licensed to Property Right by Cook County Recorder of Deeds

EXHIBIT 216

<p>ASSIGNMENT OF PARTIAL INTEREST IN MORTGAGE</p>	<div style="text-align: center;">  <small>#1728613039*</small> </div> <p>Doc# 1728613039 Fee \$42.00</p> <p>RHSP FEE:59.00 RPRF FEE: \$1.00</p> <p>KAREN A. YARBROUGH COOK COUNTY RECORDER OF DEEDS</p> <p>DATE: 10/13/2017 12:52 PM PG: 1 OF 3</p> <p style="text-align: center;">(For Recorder Use Only)</p>
--	---

Licensed to Property Insight by Cook County Recorder of Deeds

Prepared by: a mail to :
EquityBuild Finance, LLC
5068 W. Plano Parkway, #300
Plano, TX, 75093

ASSIGNMENT OF PARTIAL INTEREST IN MORTGAGE

FOR VALUE RECEIVED, the undersigned, 2nd City Solo 401k Trust, as represented by Leah Matthews, located at 11809 Grande Vista Dr. Whittier, CA 90601, ("ASSIGNOR/GRANTOR"), hereby grants, conveys assigns to: The Entrust group FBO Daniel Matthews IRA Acct #51-01005, whose IRA is located at 555 12 Street, Suite 1250, Oakland, CA 94607 ("ASSIGNEE/GRANTEE) beneficial interest in the amount of \$29,000.00 under that certain MORTGAGE, dated 12/29/2015 and executed by EQUITYBUILD, INC. Borrower to: 2nd City Solo 401k Trust, original lender[s], in the State of Illinois, given to secure a certain Promissory Note covering property located at 7546 S Saginaw Ave. Chicago, IL 60649.

TOGETHER with the note or notes therein described and secured thereby, the money due and to become due thereon, with interest, and all rights accrued or to accrue under said Mortgage including the right to have re-conveyed, in whole or in part, the real property described therein.

Dated: 9-2-17

ASSIGNOR: Leah Matthews

Leah Matthews, Trustee

JP

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of LOS ANGELES)
On 09/02/2014 before me, Laura Arreavillaga, Notary Public
Date Here Insert Name and Title of the Officer
personally appeared Leah Matthews
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Laura Arreavillaga
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document Assignment of Partial Interest
Title or Type of Document: 1st Mortgage - Saginaw Document Date: 08/12/17
Number of Pages: 1 Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Corporate Officer -- Title(s): _____
 Partner -- Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer -- Title(s): _____
 Partner -- Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

The South 1/2 of Lot 10 in Division 2 of Westfalls' Subdivision of 208 acres, being the East 1/2 of the Southwest 1/4 and the Southeast fractional 1/4 of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

21-30-304-020-0000

Licensed to Property Insight by Cook County Recorder of Deeds

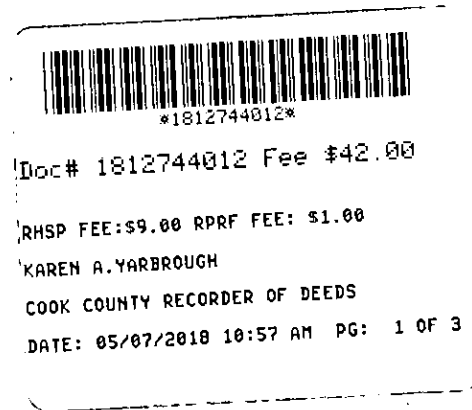
EXHIBIT 217

RELEASE OF MORTGAGE OR TRUST DEED(ILLINOIS)

Prepared by and return after Recording to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654
1890658
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

1 2 3



The above space is for the recorder's use only

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

KNOW ALL MEN BY THESE PRESENTS, That **THE ENTRUST GROUP FBO DANIEL MATHEWS IRA ACCT #51-01005** for and in consideration of the payment of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, do hereby **REMISE, RELEASE, CONVEY, and QUIT CLAIM** unto **EQUITYBUILD, INC.**, a Florida corporation, and its heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever they may have acquired in, through or by a certain **MORTGAGE**, recorded on the 4th day of **February, 2016**, in the Recorder's Office of **COOK** County, in the State of Illinois, as Document No. **1603550263**, and that **ASSIGNMENT OF MORTGAGE**, recorded in the Recorder's Office of **COOK** County, State of Illinois, as Document No. **1728613039**, to the premises therein described as follows, situated in the County of **COOK**, in the State of Illinois, to wit:

THE SOUTH 1/2 OF LOT 10 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Permanent Real Estate Index Number(s): **21-30-304-020-0000**

Property Address: **7546 S. SAGINAW AVENUE, CHICAGO, ILLINOIS 60649**

SIGNATURE PAGE TO FOLLOW.

S *Y*
P *3*
S *N*
SC *Y*
INT *AB*

IN WITNESS WHEREOF, this instrument was executed on 19 day of April Xth, 2018.

THE ENTRUST GROUP FBO DANIEL
MATHEWS IRA ACCT #51-01005

NARUSA M. PATA
By: NARUSA M. PATA
Its: Authorized Signatory

STATE OF _____) SS
COUNTY OF _____)

~~I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, is personally known to me to be the _____, of THE ENTRUST GROUP FBO DANIEL MATHEWS IRA ACCT #51-01005, and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, respectively, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.~~

~~Given under my hand and official seal, this _____ day of April, 2018.~~

See Attached (Notary Public)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

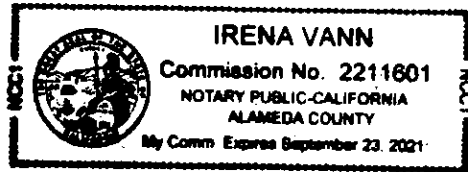
County of Alameda)

On April 19, 2018 before me, Irena Vann a Notary Public, personally appeared Narcisa M. Patio,

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is/are~~ subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in his/~~her~~/their authorized capacity(~~ies~~), and that by ~~his/her/their~~ signature(~~s~~) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



SIGNATURE *Irena Vann* (Seal)

Description of the attached document:
Release of Mortgage or Trust Deed

EXHIBIT 218

RELEASE OF MORTGAGE OR TRUST DEED(ILLINOIS)

Prepared by and return after Recording to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

#1890658

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

Z 8 3



1812744013

Doc# 1812744013 Fee \$42.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:58 AM PG: 1 OF 3

The above space is for the recorder's use only

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

KNOW ALL MEN BY THESE PRESENTS, That 2NDCITY SOLO 401K TRUST, as represented by Leah Matthews, for and in consideration of the payment of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, do hereby **REMISE, RELEASE, CONVEY, and QUIT CLAIM** unto **EQUITYBUILD, INC.**, a Florida corporation, and its heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever they may have acquired in, through or by a certain **MORTGAGE**, recorded on the 4th day of **February, 2016**, in the Recorder's Office of **COOK** County, in the State of Illinois, as Document No. **1603550263**, and that **ASSIGNMENT OF MORTGAGE**, recorded in the Recorder's Office of **COOK** County, State of Illinois, as Document No. **1734944037**, to the premises therein described as follows, situated in the County of **COOK**, in the State of Illinois, to wit:

THE SOUTH 1/2 OF LOT 10 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Permanent Real Estate Index Number(s): **21-30-304-020-0000**

Property Address: **7546 S. SAGINAW AVENUE, CHICAGO, ILLINOIS 60649**

SIGNATURE PAGE TO FOLLOW.

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3

IN WITNESS WHEREOF, this instrument was executed on 16 day of April _____, 2018.

2NDCITY SOLO 401K TRUST

Daniel K Matthew
By: DANIEL K. MATTHEW
Its: _____

STATE OF _____) SS
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, is personally known to me to be the _____, of THE 2NDCITY SOLO 401K TRUST, and personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, respectively, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of April, 2018.

SEE NEXT PAGE for California Acknowledgment
SN(CWP) 4/16/18

(Notary Public)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Los Angeles)
On April 16, 2018 before me, Suanne Ramirez Notary Public
Date Here Insert Name and Title of the Officer
personally appeared DANIEL IC MATTHEWS
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies); and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Suanne Ramirez
Signature of Notary Public



Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document Release of MORTGAGE or Trust Deed (ILLINOIS)
Title or Type of Document: _____ Document Date: 4-16-18
Number of Pages: two Signer(s) Other Than Named Above: NONE

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

EXHIBIT 219

RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.



Doc# 1812744014 Fee \$40.00

RHSP FEE:\$9.00 RPRF FEE: 51.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:59 AM PG: 1 OF 2

#1890658
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
383

Know all men by these presents, that **EQUITYBUILD FINANCE, LLC** for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of Collier, State of Florida, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of 12/29/2015 Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on 02/04/2016 as Document Number **1603550263**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 21-30-304-020-0000
Commonly Known as: 7546 S Saginaw Avenue, Chicago, IL

EQUITYBUILD FINANCE, LLC

State of: New York
County of: New York

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **haun Cohen, President of EquityBuild Finance, LLC**, personally known to me have signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on April 12 2018

MILJUSKA RIOS
Notary Public - State of New York
No. 01R1630152R
Qualified in Bronx County
My Commission Expires April 14, 2018

S
P
S
SC
INT

FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

2

Legal Description

of premises commonly known as 7546 S Saginaw Avenue, Chicago, IL

THE SOUTH 1/2 OF LOT 10 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 21-30-304-020-0000

Prepared by and Mail to:
EquityBuild Finance, LLC
5068 W. Plano Road, #300
Plano, TX 75093

EXHIBIT 220

PURCHASE & SALE AGREEMENT

This Purchase & Sale Agreement ("Agreement") is made by and between the court-appointed federal equity receiver for SSPH 6951 S Merrill LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 (the "SEC Action"), and

Ventus Merrill, LLC ("Buyer")

for the purchase and sale of that certain real property and all fixtures, equipment, and personal property appurtenant thereto (the "Property") located at 6949-59 South Merrill Avenue, Chicago, Illinois 60619 and legally described as follows:

LOTS 29 AND 30, IN FIRST ADDITION TO BRYN MAWR HIGHLANDS, A SUBDIVISION OF THE NORTH 3/4 OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLNOIS.

Permanent Index No. 20-24-417-014-0000

* * *

TERMS AND CONDITIONS

The Seller agrees to sell the Property, and the Buyer agrees to purchase the Property, on the following terms and conditions:

1. **Purchase Price.** The purchase price for the Property shall be \$ 1,935,200 (the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:
 - a. An earnest money deposit (the "Earnest Money") in an amount equal to ten percent (10%) of the Purchase Price within three (3) business days following the date of acceptance of the Agreement by the Seller (the "Acceptance Date").
 - b. The balance of the Purchase Price, subject to any applicable credits and prorations, at Closing.

[Note: If the Buyer desires to enter into this Agreement subject to a financing contingency, then Rider A should be completed. Otherwise, Rider A should be left blank.]

[Note: If the Buyer purports to hold a mortgage interest in the Property and tenders this Agreement in connection with a credit bid, then Rider B should be completed. Otherwise, Rider B should be left blank.]

2. **Earnest Money.** The Earnest Money shall be held by First American Title Company ("First American Title") in a segregated escrow account. In connection with said Earnest Money deposit, the Buyer shall execute and deliver to the Seller a copy of that certain strict joint order escrow agreement in the form attached hereto as Exhibit A.

3. **Court Approval.** As soon as practicable after the Acceptance Date, the Seller shall move before the Honorable John Z. Lee or any judge sitting in his stead or to whom he has made a referral in the SEC Action (the "Receivership Court") for approval of the sale of the Property pursuant to this Agreement. In the event that the Receivership Court does not issue the requisite approval, then the Agreement shall become null and void and all Earnest Money shall be promptly refunded to the Buyer.

4. **Escrow Closing.** This sale shall be closed through an escrow with First American Title in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by said title company. Payment of the Purchase Price and delivery of the receiver's deed shall be made through the escrow. The cost of the escrow shall be divided equally between the Buyer and the Seller unless the Buyer acquires the Property with financing, in which event that portion of the cost of the escrow relating to the financing shall be borne by the Buyer. Unless otherwise specified herein, all other closing costs shall be paid in accordance with custom for apartment investment sales transactions in Cook County, Illinois.

5. **Irrevocable Offer.** This Agreement when executed by the Buyer and delivered to the Seller shall constitute an irrevocable offer to purchase the Property until January 10, 2020 (the "Offer Expiration Date"). In the event that the offer is not accepted by the Seller before the Offer Expiration Date, then the offer shall be deemed withdrawn.

6. **Personal Property.** At Closing, the Seller shall tender to the Buyer a bill of sale for the personal property appurtenant to the Property (the "Personal Property") warranting only that Seller is the absolute owner of said Personalty, that said Personalty is free and clear of all liens, charges, and encumbrances, and that the Seller has the full right, power, and authority to sell said Personalty and to deliver the bill of sale. The Seller shall neither make nor adopt any warranty whatsoever with respect to the Personal Property and shall specifically disclaim any implied warranty of merchantability or fitness for a particular purpose. The price of the Personal Property shall be included in the Purchase Price, and the Buyer agrees to accept all such Personal Property in "as is" condition.

7. **The Closing Date.** The closing shall be held on a date (the "Closing Date") to be designated by the Seller after the Receivership Court approves the sale of the Property pursuant to this Agreement, provided, however, that the Buyer shall be entitled to five business days' advance Notice of the Closing Date.

8. **Conveyance of Title.** At Closing, the Seller shall convey title to the Property by a recordable form receiver's deed subject only to (a) general real estate taxes not yet due and payable at the time of Closing; (b) covenants, conditions, restrictions, or building lines and

easements of record, if any; (c) public and utility easements; (d) applicable zoning and building laws and ordinances; (f) acts done by or suffered through Buyer or anyone claiming by, through, or under Buyer; (g) governmental actions or proceedings concerning or affecting the Property; and (h) encroachments of a minor nature, if any, that can be insured over at closing (the "Permitted Exceptions"). The Seller agrees to surrender possession of the Property at the time of Closing.

9. Commitment For Title Insurance. Within ten (10) business days after the Acceptance Date, the Seller shall deliver to the Buyer evidence of merchantable title by delivering a commitment for title insurance with extended coverage from First American Title in the amount of the Purchase Price with a commitment date not earlier than July 1, 2019, subject only to general exceptions, the Permitted Exceptions, and exceptions pertaining to liens or encumbrances of a definite and ascertainable amount which may be removed by the payment of money by Seller, endorsed over by First American Title at the Seller's sole expense, or which will be extinguished by order of the Receivership Court. Such title commitment shall be conclusive evidence of good and merchantable title, subject only to the foregoing exceptions. If the commitment for title insurance discloses title exceptions other than the general exceptions, Permitted Exceptions, exceptions waivable through the payment of money or the issuance of an endorsement, or exceptions to be extinguished by Receivership Court order, the Seller shall have thirty (30) calendar days from the Closing Date to cure, or insure over, the unpermitted exceptions and the Closing shall be postponed until said unpermitted exceptions are cured or insured over. If the Seller fails to timely secure the removal of the unpermitted exceptions or obtain an endorsement insuring over the unpermitted exceptions, the Purchaser may terminate this Contract with a full refund of Earnest Money upon Notice to the Seller within ten (10) business days after the expiration of the thirty (30) day period. In such event, this Agreement shall become null and void and neither party shall thereafter have any rights against the other, and the Seller may not be held liable for direct, indirect, incidental, or consequential damages.

10. Survey. At least five (5) business days prior to the Closing Date, the Seller shall provide the Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, indicating the present location of all improvements. If the Buyer or the Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at the Buyer's expense.

11. Assignment And Assumption Of Leases. At Closing, the Seller shall deliver to the Buyer, and the Seller and Buyer shall execute, an assignment and assumption of leases (in the form attached hereto as Exhibit B) pursuant to which the Seller shall convey all right, title, and interest in and to any leases in effect at the Property to the Buyer, and the Buyer shall agree to assume all of the Seller's obligations under said leases.

12. Prorations. Prepaid service contracts and other similar items shall be credited ratably at Closing. Any and all rents collected from or on behalf of tenants until the date of the Closing shall be applied by the Seller first to past due balances and then to currently scheduled monthly rent. Each tenant's scheduled monthly rent shall then be prorated for the month of Closing. To

the extent that any tenant has paid all rent through and including the month prior to the Closing, then all additional rent received from such tenant shall be applied by the Seller first to rent for the period between the first day of the month in which the Closing occurs and the date of the Closing, and the balance of said rent, if any, shall be paid to the Buyer. Any and all rents that remain delinquent as of the Closing Date shall belong to the Buyer upon collection. Notwithstanding the foregoing, real estate taxes associated with the ownership of the Property shall be prorated as of the Closing Date based on 105% of the most recently ascertainable tax bill.

13. Inspection Period. The Buyer acknowledges that it was afforded the opportunity to conduct a limited tour of the Property prior to submitting its offer. Within three (3) calendar days following the Acceptance Date, the Seller shall produce the following documents to the Buyer (the "Due Diligence Materials"):

- a. Current Rent Roll. A current rent roll for the Property generated by the management company.
- b. Utility Bills. Copies of all utility bills relating to the Property, to the extent available, for the twelve calendar months preceding the month of the Acceptance Date.
- c. Leases. Copies of all existing leases affecting the Property.
- d. Profit & Loss Statement. A current trailing twelve-month profit and loss statement reflecting all categories of operating income and expenses associated with the Property, as generated by the management company.
- e. Litigation Documents. Copies of documents, including notices of violation, orders, judgments, and other pleadings, pertaining to any known litigation or proceedings currently affecting the Property.

In addition, the Seller shall allow the Buyer reasonable access to the Property for twenty days from and after the Acceptance Date (the "Inspection Period") for the purpose of conducting an inspection of the major structural and mechanical components of the Property. A major structural or mechanical component shall be deemed to be in acceptable operating condition if it substantially performs the function for which it is intended, regardless of age, and does not pose a threat to health or safety. In the event that the Buyer possesses sound evidence that any major structural or mechanical component of the Property does not substantially perform the function for which it is intended, then the Buyer shall have the right to terminate this Agreement upon the delivery of Notice to the Seller on or before the conclusion of the Inspection Period, such notice to be accompanied by the relevant pages of an inspection report prepared by a licensed or certified inspector and identifying the defect justifying the termination. Upon receipt by the Seller of the notice of termination, this Agreement shall be considered null and void and the parties shall be discharged of any and all obligations hereunder (except those obligations which survive termination) and First American Title shall

release the Earnest Money to the Buyer. In the event that the Buyer does not terminate the Agreement on or prior to the conclusion of the Inspection Period, the Property shall be considered accepted by the Buyer and the Earnest Money shall thereafter be non-refundable. In connection with its inspection of the Property, the Buyer shall keep the Property free and clear of liens, shall indemnify and hold Seller harmless from any and all liability, loss, cost, damage, or expense relating to its inspection of the Property, and shall repair any and all damage arising from the inspection. These obligations shall survive termination of the Agreement.

14. Entry Into Or Renewal Of Contracts & Material Changes. Following the expiration of the Inspection Period, the Seller shall not without the prior written consent of the Buyer, said consent not to be unreasonably withheld, conditioned, or delayed, enter into or renew any service contract or lease affecting or concerning the Property. In addition, the Seller shall not make any material changes to the Property, perform or engage in any act, or enter into any agreement that materially changes the value of the Property or the rights of the Buyer relating to the Property.

15. Material Destruction. Risk of loss to the Property shall be borne by the Seller until title has been conveyed to Buyer. If, prior to Closing, a material portion of the Property shall be destroyed or materially damaged by fire or other casualty, then the Seller shall provide prompt notice of said fire or other casualty to the Buyer and this Agreement shall thereafter, at the option of the Buyer, exercised by Notice to the Seller within five (5) business days after receipt of notice of such material damage, be null and void, and all Earnest Money shall be refunded to the Buyer. Failure of the Buyer to provide timely notice shall constitute a waiver of the right to terminate.

16. Condition Of Property. The Buyer understands and agrees that the Property is being sold "as is" and "with all faults" and that neither the Seller nor any agent or attorney of the Seller, makes, or has made, any representation or warranty as to the physical condition or value of the Property or its suitability for the Buyer's intended use. The Seller has no obligation to repair or correct any alleged patent or latent defect at the Property, or to compensate the Buyer for any such defect, and, upon closing, the Buyer waives, releases, acquits, and forever discharges the Seller, and all of the Seller's agents and attorneys, to the maximum extent permitted by law, from any and all claims, actions, causes or action, demands, rights, liabilities, losses, damages, costs, or expenses, direct or indirect, known or unknown, foreseen or unforeseen, that it now has or which may arise in the future on account of or in any way arising from or relating to any alleged patent or latent defect at the Property.

17. Buyer Default. The Buyer and Seller agree that it would be difficult to ascertain the actual damages to be suffered by the Seller in the event of a default by the Buyer and that the amount of the Earnest Money deposited by the Buyer hereunder constitutes the parties' reasonable estimate of the Seller's damages in the event of the Buyer's default, and that upon any such default not caused by the Seller, the Seller shall be entitled to retain the Earnest

Money as liquidated damages, which shall constitute the Seller's sole and exclusive remedy in law or at equity in connection with said default.

18. **Seller Default.** In the event that the Seller shall fail to sell, transfer, and assign the Property to Purchaser in violation of the terms of this Agreement and/or fail to perform any other material obligation of Seller hereunder, then the Buyer may give Notice to the Seller specifying the nature of the default. The Seller shall thereafter have five (5) business days from receipt of said Notice, but in no event beyond the Closing Date, within which to cure the alleged default. If the Seller fails to cure the default within the cure period, then the Buyer shall be entitled to the return of all Earnest Money and (a) to declare the Agreement null and void and sue for reasonable out-of-pocket expenses incurred in connection with this Agreement prior to the alleged default or (b) to sue for specific performance, the parties recognizing that the Property is unique and that the Buyer otherwise lacks an adequate remedy at law. In the latter event, the Buyer is advised that Section VIII of the Order Appointing Receiver entered in the SEC Action enjoins the filing or prosecution of all civil proceedings against the Receiver, in his capacity as Receiver, until further order of the court.

19. **Representations and Warranties.** As a material inducement to the Buyer to enter into this Agreement, the Seller hereby makes the following representations and warranties, each of which shall remain true and correct as of the Closing Date:

- a. The Seller has the full right, power, and authority to convey the Property to the Buyer as provided in this Agreement and to carry out its obligations hereunder. In addition, the individual executing this Agreement on behalf of the Seller has the legal right, power, and authority to bind the Seller to the terms hereof.
- b. The Seller will not take any action affecting title to the Property following the Acceptance Date.
- c. To the best of the Seller's knowledge, there are no actions, investigations, suits, or proceedings, pending or threatened, that affect the Property, or the ownership or operation thereof, other than the SEC Action and the following:

[None.]
- d. To the best of the Seller's knowledge, the Property is not in violation, nor has been under investigation for violation, of any federal, state, or local law, ordinance, or regulation regulating environmental conditions in, at, on, under, or about the Property, including but not limited to, soil and groundwater conditions.

20. **Notices.** All notices required or permitted under this Agreement shall be in writing and served by registered or certified United States mail, return receipt requested; nationally recognized overnight mail courier (signature required); or electronic mail (evidenced by

competent and authentic proof of transmission). Any notices given to the Seller shall be delivered to the Seller's counsel, at the following physical or e-mail addresses:

Andrew E. Porter
Porter Law Office
853 North Elston Avenue
Chicago, Illinois 60614
andrew@andrewporterlaw.com

Michael Rachlis
Rachlis Duff Peel & Kaplan LLC
542 South Dearborn, Suite 900
Chicago, Illinois 60605
mrachlis@rdaplaw.net

Any such notices or demands given to the Buyer shall be delivered to the Buyer's counsel, at the following address physical or e-mail addresses:

Zach Elman

Ventus Merrill, LLC

10 S La Salle Ste. 1420

Chicago, IL 60603

21. **Like-Kind Exchange.** The Seller agrees to cooperate if the Buyer elects to acquire the Property as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. The Buyer's contemplated exchange shall not impose upon the Seller any additional liability or financial obligation, and the Buyer agrees to hold the Seller harmless from any liability that might arise from such exchange. This Agreement is neither subject to nor contingent upon the Buyer's ability to dispose of its exchange property or to effectuate an exchange. In the event any exchange contemplated by the Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

22. **Real Estate Agents.** Purchaser represents and warrants that, other than Seller's Agent and Buyer's Agent, if any, no other putative real estate agent or broker was involved in submitting, showing, marketing, or selling the Property to the Buyer, and the Buyer agrees to indemnify and hold Seller, and its successors and assigns, harmless from and against any and all liability, loss, damages, cost, or expense, including reasonable attorneys' fees, arising from or relating to any claim for a commission, fee, or other form of payment or compensation asserted by a putative real estate agent or broker purporting to have procured the Buyer in connection with this Agreement.

23. Foreign Investor Disclosure. The Seller and the Buyer agree to execute and deliver any instrument, affidavit, or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. The Seller represents that the Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code.

24. Merger. This Agreement expresses the entire agreement of the parties and supersedes any and all previous agreements or understandings between them with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge the terms of this Agreement, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. This Agreement may be modified only by a written instrument signed by the party to be charged.

25. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

* * *

The undersigned Buyer hereby offers and agrees to purchase the Property upon the terms and conditions stated herein as of this 13th day of December, 2019. In addition, the individual signing below on behalf of the Buyer represents and warrants that s/he is authorized to execute this Agreement on behalf of the Buyer

Buyer

Zachary Elman

160 S Wacker Dr
Chicago, IL 60606

By:

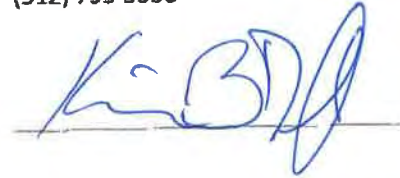
Its:

Buyer's Agent

Seller

KEVIN B. DUFF,
FEDERAL EQUITY RECEIVER FOR
SSPH 6951 S MERRILL LLC

Rachlis Duff Peel & Kaplan LLC
542 South Dearborn Street, Suite 900
Chicago, Illinois 60605
(312) 733-3390



Acceptance Date: 12/19/2019

Seller's Agent

Jeffrey Baasch
SVN Chicago Commercial
940 West Adams Street, Suite 200
Chicago, Illinois 60607
(312) 676-1866



**First American
Title Insurance Company**

STRICT JOINT ORDER ESCROW AGREEMENT

Open Date: _____ Expected Release Date: _____ Escrow Number: 2964570

Property Address: 6949-69 South Merrill, Chicago, Illinois 60619

Deposit Amount: \$ _____ Purpose: Earnest Money Repairs: _____
 Document(s) Held _____ Tax Escrow Other: _____

The above is hereby deposited with First American Title Insurance Company, as Escrowee (hereinafter referred to as the Escrowee) pursuant to this Strict Joint Order Escrow Agreement (hereinafter referred to as the Agreement). Said deposit shall be released and delivered by the Escrowee only upon the joint written order of the undersigned or their respective legal representatives or assigns.

Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any other person or corporation, but the Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any party hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding the Agreement, to which the Escrowee is or may at any time become a party, it shall have a lien on the contents hereof for any and all costs, and reasonable attorneys' fees, whether such attorneys shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned agree to pay the Escrowee upon demand all such costs, fees and expenses so incurred, to the extent the funds deposited hereunder shall be insufficient to allow for such reimbursement.

In no case shall the above mentioned deposits be surrendered except on an order signed by the parties hereto, their respective legal representatives or assigns, or order of court as aforesaid.

Interest, income or other benefits, if any, earned or derived from the funds deposited shall belong to the Escrowee. The Escrowee may deposit all funds received hereunder to one or more of its general accounts. The Escrowee shall be under no duty to invest or reinvest any funds, at any time, held by it pursuant to the terms of the Agreement.

Unless otherwise tendered, the Escrowee is authorized to pay an Escrow Fee in the amount of \$300.00, and thereafter a Maintenance Fee in the amount of \$200.00 (charged per annum beginning one year following the date of the Agreement) from the funds deposited in this escrow. The Escrowee also reserves the right to add applicable administration fees at its discretion.

Purchaser: _____
 Signed: [Signature]
 Print Name: John A. Jones
 Address: 1155 LaSalle St, Chicago, IL 60602
 Email: John.A.Jones@att.net
 Primary Phone: 773-572-2163
 Alternate Phone: _____

Seller: Kevin B. Duff, as Federal Equity Receiver
 Signed: for SSPH 6951 S Merrill LLC
 Print Name: Rachlis Duff Peel & Kaplan LLC
 Address: 542 South Dearborn, Suite 900
Chicago, Illinois 60605
 Email: kduff@rdaplaw.net
 Primary Phone: (312) 733-3390
 Alternate Phone: _____

Primary Contact (if other than above): _____

Accepted: First American Title Insurance Company, Escrowee By: _____

27775 Diehl Road, Ste 200, Warrenville, IL 60555
 T E L 877-295-4328 · F A X 866-525-5530
titleindemnity.warrenville.il@firstam.com

RIDER A

_____ If the Buyer desires that the terms and provisions of this Rider be incorporated into the Purchase And Sale Agreement to which it is annexed, please initial this paragraph.

* * *

This Agreement is contingent upon the Buyer securing, no later than 21 days following the Acceptance Date (the "Financing Contingency Deadline"), a firm written mortgage commitment for a fixed or adjustable rate mortgage from an established multifamily residential mortgage lender in the amount of \$ 1,649,200, at an interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed 5% ___ per annum, amortized over 30 years, payable monthly, with a loan origination fee not to exceed 1% ___, plus appraisal and credit report fees, if any. If the Buyer is unable to secure a firm written mortgage commitment as described herein within the referenced time period, then the Buyer may terminate this Agreement with a full refund of Earnest Money by providing notice to the Seller prior to the expiration of the Financing Contingency Deadline. If the Buyer does not provide the requisite notice to the Seller as provided herein, then the Buyer shall be deemed to have waived this financing contingency, and this Agreement shall remain in full force and effect.

The Purchase Price shall be the amount of the credit bid submitted by the Buyer, and any requirement to make an earnest money deposit is deleted. Payment of the Purchase Price shall not be made through the escrow at closing.

In addition, the Buyer shall pay all closing costs approved by the Court, which may, subject to the Court's ruling, include, but not be limited to, owner's title insurance premiums, applicable transfer taxes, the survey invoice, property management fees accrued through the closing, due and unpaid real estate taxes, escrow fees, brokerage commissions, unpaid utilities, title commitment update fees, gap insurance premiums, State of Illinois policy fees, extended coverage premiums, the costs of closing protection coverage for the Seller, all other expenses required to be paid by the Seller at closing, all amounts advanced for the benefit of the Property which are required to be reimbursed and/or any amount required to discharge any Receiver's lien.

[Using additional sheets, set forth any other terms and conditions to be included in the Agreement, or any modifications to the Agreement, and to which your credit bid shall remain subject.]

EXHIBIT A

EXHIBIT B

Assignment And Assumption Of Leases

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Kevin B. Duff, as court-appointed federal equity receiver for SSPH 6951 S Merrill LLC ("Seller") pursuant to that certain Order Appointing Receiver entered August 17, 2018 (Dkt. 16), as supplemented by that certain Order entered March 14, 2019 (Dkt. 290), in the case captioned *United States Securities and Exchange Commission v. EquityBuild, Inc., et al.*, United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 1:18-cv-05587 ("Assignor"), hereby irrevocably grants, assigns, transfers, conveys, and sets over to [TBD] ("Assignee"), a _____, all of Assignor's right, title, and interest in and to the leases (collectively, the "Leases") attached hereto.

Assignee hereby assumes all of the obligations imposed upon the Assignor under the Leases which accrue from and after the date hereof. This Assignment is made without any express or implied representation or warranty, except to the extent provided in that certain Purchase And Sale Agreement, accepted by the Seller on August, 2019, by and between Assignor and Assignee.

This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Assignment And Assumption Of Leases as of this _____ day of _____, 2019.


ASSIGNOR:

Kevin B. Duff, Federal Equity Receiver for
SSPH 6951 S Merrill LLC

ASSIGNEE:

[TBD]

BY:  _____

Name:  _____

Title:  _____

EXHIBIT 221

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption



**Report Mortgage Fraud
844-768-1713**



Doc# 1725729063 Fee \$148.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 09/14/2017 12:13 PM PG: 1 OF 56

The property identified as: **PIN: 20-24-417-014-0000**

Address:

Street: 6949-59 South Merrill Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: Thorofare Asset Based Lending REIT Fund IV, LLC

Borrower: SSPH 6951 S Merrill LLC

Loan / Mortgage Amount: \$1,540,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

**FIRST AMERICAN TITLE
FILE # 2823107**

4066

Certificate number: 7A12D5C1-8AC5-4D35-BC8D-C27A7B4A9BCF

Execution date: 6/19/2017

CCRD REVIEW *56*

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

THOROFARE CAPITAL, INC.
633 W. Fifth Street, Suite 2200
Los Angeles, California 90071
Attention: Robert J. Cooper

(Space Above For Recorder's Use)

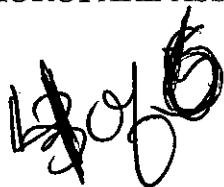
**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

Dated as of July 21, 2017

SSPH 6951 S MERRILL LLC
(Mortgagor)

TO

THOROFARE ASSET BASED LENDING REIT FUND IV, LLC, its successors and assigns
(Mortgagee)



FIRST AMERICAN TITLE
FILE # 2833107

Addresses of the Property: 6949-59 South Merrill Avenue Chicago, Illinois 60649	
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**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT
AND FIXTURE FILING**

Maturity Date: July 21, 2018 (exclusive of extensions or renewals)

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "**Mortgage**"), made as of July 21, 2017 (the "**Effective Date**"), by SSPH 6951 S MERRILL LLC, an Illinois limited liability company, having its principal place of business at and whose mailing address is address is 180 N. Stetson Unit 3500, Chicago, IL 60601, Attention: Jerome H. Cohen ("**Mortgagor**"), to THOROFARE ASSET BASED LENDING REIT FUND IV, LLC, a Delaware limited liability company, having its principal place of business at and whose mailing address is c/o Thorofare Capital, Inc., 633 W. Fifth Street, Suite 2200, Los Angeles, California 90071 (together with its/their successors and assigns, "**Mortgagee**").

WITNESSETH:

To secure the payment of an indebtedness in the principal sum of One Million Five Hundred Forty Thousand and 00/100 Dollars (\$1,540,000.00), in lawful money of the United States of America, to be paid with interest and all other sums and fees payable according to a certain Promissory Note Secured By Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated the date hereof made by Mortgagor to Mortgagee (together with all extensions, renewals or modifications thereof, being hereinafter collectively called the "**Note**"; and the loan evidenced by the Note being hereinafter referred to as the "**Loan**") and all indebtedness, obligations, liabilities and expenses due hereunder and under any other Loan Document (as hereinafter defined) (the indebtedness, interest, other sums, fees, obligations and all other sums due under the Note and/or hereunder and/or any other documents or instruments which evidence or secure the Loan (herein collectively called the "**Loan Documents**") being collectively called the "**Indebtedness**"), Mortgagor hereby irrevocably mortgages, encumbers, hypothecates, pledges, grants, bargains, sells, conveys, transfers, warrants, sets over, assigns and grants a security interest and assigns to and in favor of Mortgagee, the following property and rights, whether now owned or held or hereafter acquired (collectively, the "**Property**"):

GRANTING CLAUSE ONE

All right, title and interest in and to the real property or properties described on Exhibit A attached hereto (collectively, the "**Land**").

GRANTING CLAUSE TWO

All additional lands, estates and development rights hereafter acquired by Mortgagor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise, be expressly made subject to the lien thereof (collectively, the "**Additional Land**").

GRANTING CLAUSE THREE

Any and all buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located on the Land or any part thereof (collectively, the “**Improvements**”; the Land, the Additional Land and the Improvements hereinafter collectively referred to as the “**Real Property**”).

GRANTING CLAUSE FOUR

All easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, oil, gas and mineral rights, air rights and development rights, zoning rights, tax credits or benefits and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever in any way now or hereafter belonging, relating or pertaining to the Real Property or any part thereof and the reversion and reversions, remainder and remainders and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land or any part thereof to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both in law and in equity, of Mortgagor in, of and to the Real Property and every part and parcel thereof, with the appurtenances thereto.

GRANTING CLAUSE FIVE

All machinery, equipment, fixtures and other property of every kind and nature whatsoever owned by Mortgagor or in which Mortgagor has or shall have an interest (to the extent of such interest) now or hereafter located upon the Real Property or appurtenant thereto and usable in connection with the present or future operation and occupancy of the Real Property and all building equipment, materials and supplies of any nature whatsoever owned by Mortgagor or in which Mortgagor has or shall have an interest (to the extent of such interest) now or hereafter located upon the Real Property or appurtenant thereto or usable in connection with the present or future operation and occupancy of the Real Property, including but not limited to all heating, ventilating, air conditioning, plumbing, lighting, communications and elevator machinery, equipment and fixtures (hereinafter collectively called the “**Equipment**”) and the right, title and interest of Mortgagor in and to any of the Equipment which may be subject to any Security Agreements (as defined in the Uniform Commercial Code of the State of Illinois, as amended (the “**Uniform Commercial Code**”)) superior, inferior or pari passu in lien to the lien of this Mortgage. In connection with Equipment which is leased to Mortgagor or which is subject to a lien or security interest which is superior to the lien of this Mortgage, this Mortgage shall also cover all right, title and interest of each Mortgagor in and to all deposits and the benefit of all payments now or hereafter made with respect to such Equipment.

GRANTING CLAUSE SIX

All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Real Property or any part thereof, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of

or in anticipation of the exercise of said right), or for a change of grade or for any other injury to or decrease in the value of the Real Property.

GRANTING CLAUSE SEVEN

All leases and subleases (including, without limitation, all guarantees thereof) and other agreements affecting the use, enjoyment and/or occupancy of the Real Property or any part thereof, now or hereafter entered into (including any use or occupancy arrangements created pursuant to Section 365(h) of Title 11 of the United States Code (the “**Bankruptcy Code**”) or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings or any assignment for the benefit of creditors in respect of any tenant or occupant of any portion of the Real Property) (together with any extension or renewal of the same, the “**Leases**”) and all income, rents, issues, profits, revenues and proceeds including, but not limited to, all oil and gas or other mineral royalties and bonuses from the Real Property (including any payments received pursuant to Section 502(b) of the Bankruptcy Code or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings or any assignment for the benefit of creditors in respect of any tenant or occupant of any portion of the Real Property and all claims as a creditor in connection with any of the foregoing) (the “**Rents**”) and all proceeds from the sale, cancellation, surrender or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Indebtedness.

GRANTING CLAUSE EIGHT

All proceeds of and any unearned premiums on any insurance policies covering the Real Property or any part thereof including, without limitation, the right to receive and apply the proceeds of any insurance, judgments or settlements made in lieu thereof, for damage to the Real Property or any part thereof.

GRANTING CLAUSE NINE

All tax refunds, including interest thereon, tax credits and tax abatements and the right to receive or benefit from the same, which may be payable or available with respect to the Real Property.

GRANTING CLAUSE TEN

The right, in the name and on behalf of Mortgagor, to appear in and defend any action or proceeding brought with respect to the Real Property or any part thereof and to commence any action or proceeding to protect the interest of Mortgagee in the Real Property or any part thereof.

GRANTING CLAUSE ELEVEN

All accounts receivable, utility or other deposits, intangibles, contract rights, interests, estates or other claims, both in law and in equity, which Mortgagor now has or may hereafter acquire in the Real Property or any part thereof.

GRANTING CLAUSE TWELVE

All rights which Mortgagor now has or may hereafter acquire to be indemnified and/or held harmless from any liability, loss, damage, cost or expense (including, without limitation, attorneys' fees and disbursements) relating to the Real Property or any part thereof.

GRANTING CLAUSE THIRTEEN

All plans and specifications, maps, surveys, studies, reports, contracts, subcontracts, service contracts, management contracts, franchise agreements and other agreements, franchises, trade names, trademarks, symbols, service marks, approvals, consents, permits, special permits, licenses and rights, whether governmental or otherwise, respecting the use, occupation, development, construction and/or operation of the Real Property or any part thereof or the activities conducted thereon or therein, or otherwise pertaining to the Real Property or any part thereof.

GRANTING CLAUSE FOURTEEN

All proceeds, products, offspring, rents and profits from any of the foregoing, including, without limitation, those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing.

TO HAVE AND TO HOLD for the uses and purposes set forth herein the above granted and described Property unto and to the use and benefit of Mortgagee and its successors and assigns for the benefit of Mortgagee and the successors and assigns of Mortgagee forever.

TO SECURE THE PAYMENT to Mortgagee of the Indebtedness at the time and in the manner provided for its payment in the Note and in this Mortgage;

PROVIDED, HOWEVER, these presents are upon the express condition, if Mortgagor shall well and truly pay to Mortgagee the Indebtedness at the time and in the manner provided in the Note and this Mortgage and shall well and truly abide by and comply with each and every covenant and condition set forth herein, in the Note and in the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void;

AND Mortgagor represents and warrants to and covenants and agrees with Mortgagee as follows:

PART I - GENERAL PROVISIONS

1. Payment of Indebtedness and Incorporation of Covenants, Conditions and Agreements. Mortgagor shall pay the Indebtedness at the time and in the manner provided in the Note, this Mortgage and the other Loan Documents. All the covenants, conditions and agreements contained in the Note and the other Loan Documents are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

2. **Warranty of Title.** Mortgagor has good and marketable title to the Property; Mortgagor has the right to mortgage, encumber, hypothecate, pledge, deed, give, grant, bargain, sell, alienate, convey, confirm, lease, assign, and grant a security interest in the Property; Mortgagor possesses an indefeasible fee estate in the Real Property; and Mortgagor owns the Property free and clear of all liens, encumbrances and charges whatsoever except those exceptions shown in the title insurance policy insuring the lien of this Mortgage (this Mortgage and the liens, encumbrances and charges shown as exceptions in such title policy, hereinafter collectively referred to as the “**Permitted Encumbrances**”). Mortgagor shall forever warrant, defend and preserve such title and the validity and priority of the lien of this Mortgage and shall forever warrant and defend the same to Mortgagee against the claims of all persons whomsoever.

3. **Insurance; Casualty.** Unless otherwise agreed, in writing by Mortgagee, in its sole and absolute discretion, Mortgagor, at its sole cost and expense, shall at all times maintain the insurance policies and coverages required by this Section 3. Mortgagor, at its sole cost and expense, shall keep the Property insured during the term of this Mortgage for the mutual benefit of each Mortgagor and Mortgagee against loss or damage by any peril covered by a standard “special perils” or “all-risk-of-physical-loss” insurance policy including, without limitation, riot and civil commotion, acts of terrorism, vandalism, malicious mischief, burglary, theft and mysterious disappearance in an amount (i) equal to at least one hundred percent (100%) of the then “full replacement cost” of the Improvements and Equipment, without deduction for physical depreciation and (ii) such that the insurer would not deem Mortgagor a coinsurer under such policies. The policies of insurance carried in accordance with this Section 3 shall be paid by Mortgagor annually in advance and shall contain the “Replacement Cost Endorsement” with a waiver of depreciation, and shall have a deductible no greater than \$25,000.00 unless so agreed by Mortgagee. In addition, Mortgagor may, at its option, retain the services of a firm to monitor the policies of insurance for conformance with this Mortgage, the cost of which shall be borne by Mortgagor provided that such cost shall not exceed \$100.00 per annum.

(a) Mortgagor, at its sole cost and expense, for the mutual benefit of each Mortgagor and Mortgagee, shall also obtain and maintain during the term of this Mortgage the following policies of insurance:

(i) Flood insurance if any part of the Real Property is located in an area identified by the Secretary of Housing and Urban Development as an area having special flood hazards and in which flood insurance has been made available under the National Flood Insurance Act of 1968 (and any successor act thereto) in an amount at least equal to the outstanding principal amount of the Note or the maximum limit of coverage available with respect to the Improvements and Equipment under said Act, whichever is less, and/or excess flood coverage, inclusive of rental income coverage due to peril of flood;

(ii) commercial general liability insurance, including a broad form comprehensive general liability endorsement and coverage against claims for personal injury, bodily injury, death or property damage occurring upon, in or about the Property, such insurance (A) to be on the so-called “occurrence” form with a combined limit of not less than Two Million and No/100 Dollars (\$2,000,000.00) in the aggregate and One Million and No/100 Dollars (\$1,000,000.00) per occurrence (and, if on a blanket policy, containing an “Aggregate Per Location” endorsement);

(iii) umbrella or excess liability insurance in an amount not less than Five Million and No/100 Dollars (\$5,000,000.00) per occurrence on terms consistent with the commercial general liability insurance policy required under subsection (ii) above;

(iv) Business interruption insurance in an amount equal to at least one hundred percent (100%) of the aggregate annual amount of all revenues generated from the Property, such business interruption insurance to cover losses of revenue for a period of at least one (1) year after the date of the fire or casualty in question and six (6) months of Extended Period of Indemnity coverage covering the shortfall in rental income after the Improvements are restored. The amount of such business interruption insurance shall be determined prior to the date hereof and at least once each year thereafter based on Mortgagee's reasonable estimate of revenues from the operation of the Property for the succeeding twelve (12) month period;

(v) Insurance against loss or damage from explosion of steam boilers, air conditioning equipment, high pressure piping, machinery and equipment, pressure vessels or similar apparatus now or hereafter installed in the Improvements; and

(vi) Such other insurance (including, without limitation, earthquake insurance) as may from time to time be reasonably required by Mortgagee in order to protect its interests.

(b) All policies of insurance (the "Policies") required pursuant to Section 3(a)(i) shall be issued by an insurer satisfactory to Mortgagee with at least an A/VIII rating by A.M. Best Company, (ii) without limiting the required endorsements to the Policies, shall contain a standard non-contributory mortgagee clause naming Mortgagee as the person to which all payments made by such insurance company shall be paid, and specifically referencing Mortgagee under such clause as Thorofare Asset Based Lending REIT Fund IV, LLC, 633 W. Fifth Street, Suite 2200, Los Angeles, California 90071, Attention: Mr. Kevin Miller, as Mortgagee, its successor and assigns, as their interests may appear, (x) as an additional insured under all liability insurance policies excluding worker's compensation policies, (y) as the first Mortgagee on all property insurance policies, and (z) as the loss payee on all loss of rents or loss of business income insurance policies and, if applicable, flood insurance policies, (iii) shall be maintained throughout the term of this Mortgage at the sole cost and expense of Mortgagor without cost or expense to Mortgagee, (iv) shall be delivered to Mortgagee, (v) shall contain an endorsement or agreement by the insurer that any loss shall be payable to Mortgagee in accordance with the terms of such policy notwithstanding any act or negligence of Mortgagor which might otherwise result in forfeiture of such insurance; (vi) shall waive all rights of subrogation against Mortgagee; (vii) shall contain such provisions as Mortgagee deems reasonably necessary or desirable to protect its interest including, without limitation, endorsements providing that neither Mortgagor nor Mortgagee nor any other party shall be a co-insurer under such Policies and that Mortgagee shall receive at least thirty (30) days prior written notice of any modification or cancellation and (viii) shall be satisfactory in form and substance to Mortgagee and shall be approved by Mortgagee as to amounts, form, risk coverage, deductibles, loss payees and insureds. All amounts recoverable thereunder are hereby assigned to Mortgagee. Not later than thirty (30) days prior to the expiration date of each of the Policies, Mortgagor will deliver to Mortgagee satisfactory evidence of the renewal of each of the Policies.

(c) If the Improvements shall be damaged or destroyed, in whole or in part, by fire or other casualty, Mortgagor shall give prompt notice thereof to Mortgagee and prior to the making of any repairs thereto. Following the occurrence of fire or other casualty, Mortgagor, regardless of whether insurance proceeds are payable under the Policies or, if paid, are made available to Mortgagor by Mortgagee, shall promptly proceed with the repair, alteration, restoration, replacement or rebuilding of the Improvements as near as possible to their value, utility, condition and character prior to such damage or destruction. Such repairs, alterations, restoration, replacement and rebuilding are herein collectively referred to as the “**Restoration**”. The Restoration shall be performed in accordance with the following provisions:

(i) Mortgagor shall procure, pay for and furnish to Mortgagee true copies of all required governmental permits, certificates and approvals with respect to the Restoration.

(ii) Mortgagor shall furnish Mortgagee, within thirty (30) days of the casualty, evidence reasonably satisfactory to Mortgagee of the cost to complete the Restoration.

(iii) If the Restoration involves structural work or the estimated cost to complete the Restoration exceeds five percent (5%) of the original principal amount of the Loan, if requested by Mortgagee, the Restoration shall be conducted under the supervision of an architect (the “**Architect**”) selected by Mortgagor and approved by Mortgagee (which approval shall not be unreasonably withheld), and no such Restoration shall be made except in accordance with detailed plans and specifications, detailed cost estimates and detailed work schedules approved by Mortgagee (which approval shall not be unreasonably withheld).

(iv) If the estimated cost of the Restoration shall exceed ten percent (10%) of the original principal amount of the Loan in the aggregate, at the request of Mortgagee, Mortgagor, before commencing any work, shall cause to be furnished to Mortgagee a surety bond or bonds, in form and substance reasonably satisfactory to Mortgagee, naming Mortgagor and Mortgagee as co-obligees, in an amount that is not less than the estimated cost of the Restoration, issued by a surety company or companies reasonably satisfactory to Mortgagee.

(v) The Restoration shall be prosecuted to completion with all due diligence and in an expeditious and first class workmanlike manner and in compliance with all laws and other governmental requirements, all permits, certificates and approvals, all requirements of fire underwriters and all insurance policies then in force with respect to the Real Property.

(vi) At all times when any work is in progress, Mortgagor shall maintain all insurance then required by law or customary with respect to such work, and, prior to the commencement of any work, shall furnish to Mortgagee duplicate originals or certificates of the policies therefor.

(vii) Upon completion of the Restoration, Mortgagor shall obtain (A) any occupancy permit which may be required for the Improvements and (B) all other governmental permits, certificates and approvals and all permits, certificates and approvals of

fire underwriters which are required for or with respect to the Restoration, and shall furnish true copies thereof to Mortgagee.

(viii) An Event of Default (as hereinafter defined) shall be deemed to have occurred under this Mortgage if Mortgagor, after having commenced demolition or construction of any Improvements, shall abandon such demolition or the construction work or shall fail to complete such demolition and construction within a reasonable time after the commencement thereof.

(d) If the insurance proceeds payable under the Policies or the costs of completing the Restoration are more than \$250,000, Mortgagor and Mortgagee shall jointly adjust and settle all insurance claims, provided, however, if an Event of Default shall have occurred and be continuing, Mortgagee shall have the right to adjust and settle such claims without the prior consent of Mortgagor. In the event of any insured loss, the payment for such loss shall be made directly to Mortgagor unless the insurance proceeds payable under the Policies for such loss are more than \$250,000 in which case the payment for such loss shall be made directly to Mortgagee. Any insurance proceeds under any of the Policies paid directly to Mortgagee in accordance with the terms hereof may, at the option of Mortgagee, be used in one or more of the following ways: (w) applied to the Indebtedness, whether such Indebtedness then be matured or unmatured (such application to be without prepayment fee or premium, except that if an Event of Default has occurred and remains uncured, then such application shall be subject to the applicable premium computed in accordance with the Note), (x) used to fulfill any of the covenants contained herein as Mortgagee may determine, (y) used to replace or restore the property to a condition satisfactory to Mortgagee, or (z) released to Mortgagor. Notwithstanding the foregoing, provided (1) not more than thirty percent (30%) of the gross area of the Improvements is directly affected by such damage, destruction or loss and the amount of the loss does not exceed ten percent (10%) of the original principal amount of the Loan, (2) no Event of Default has occurred hereunder, under the Note or under any of the other Loan Documents and remains uncured at the time of such application, (3) the insurer does not deny liability to any named insured, (4) intentionally deleted, (5) rental loss insurance is available and in force and effect to offset in full any abatement of rent to which any tenant may be entitled as a result of such damage, destruction or loss, (6) the remaining Improvements continue at all times to comply with all applicable building, zoning and other land use laws and regulations, (7) in Mortgagee's judgment, the Restoration is practicable and can be completed within six (6) months after the damage, destruction or loss and at least six (6) months prior to the Maturity Date (as such term is defined in the Note) and (8) rebuilding of the Improvements to substantially identical size, condition and use as existed prior to the casualty is permitted by all applicable laws and ordinances, then all of such proceeds shall be used for Restoration, any application of insurance proceeds to the Indebtedness shall be to the unpaid installments of principal due under the Note in the inverse order of their maturity, such that the regular payments under the Note shall not be reduced or altered in any manner. In the event (A) the above criteria are satisfied (including that no Event of Default has occurred and remains uncured hereunder, under the Note or other Loan Documents) or Mortgagee otherwise elects to allow the use of such proceeds for the Restoration and (B) the insurance proceeds under any of the Policies are paid directly to Mortgagee in accordance with the terms hereof, such proceeds shall be disbursed in accordance with the following provisions:

(i) Each request for an advance of insurance proceeds shall be made on seven (7) days prior notice to Mortgagee and shall be accompanied by a certificate of the Architect, if one be required under Section 3(d)(iii) above, otherwise by an executive officer or managing general partner or managing member of Mortgagor, stating (1) that all work completed to date has been performed in compliance with the approved plans and specifications and in accordance with all provisions of law, (2) the sum requested is properly required to reimburse Mortgagor for payments by Mortgagor to, or is properly due to, the contractor, subcontractors, materialmen, laborers, engineers, architects or other persons rendering services or materials for the Restoration (giving a brief description of such services and materials), and that when added to all sums, if any, previously disbursed by Mortgagee, does not exceed the value of the work done to the date of such certificate and (3) that the amount of such proceeds remaining in the hands of Mortgagee will be sufficient on completion of the work to pay the same in full (giving, in such reasonable detail as Mortgagee may require, an estimate of the cost of such completion).

(ii) Each request for an advance of insurance proceeds shall, to the extent permitted under applicable law, be accompanied by waivers of liens satisfactory to Mortgagee covering that part of the Restoration previously paid for, if any, and by a search prepared by a title company or by other evidence reasonably satisfactory to Mortgagee including without limitation a title endorsement satisfactory to Mortgagee if available in the state where the Real Property is located, that there has not been filed with respect to the Real Property any mechanic's lien or other lien or instrument and that there exist no encumbrances on or affecting the Real Property other than the Permitted Encumbrances or otherwise approved by Mortgagee. In addition to the foregoing, the request for the final advance shall be accompanied by (1) any final occupancy permit which may be required for the Improvements, (2) all other governmental permits, certificates and approvals and all other permits necessary for the occupancy and operation of the Real Property, (3) Tenant estoppels from tenants whose space was affected and (4) final lien waivers from all contractors, subcontractors and materialmen.

(iii) No advance of insurance proceeds shall be made if there exists an Event of Default under this Mortgage, the Note or any other Loan Document.

(iv) If the cost of the Restoration (as reasonably estimated by Mortgagee) at any time shall exceed the amount of the insurance proceeds available therefor, Mortgagee shall provide Mortgagor written notification thereof together with supporting documentation and insurance proceeds shall not be advanced until Mortgagor, before commencing the Restoration or continuing the Restoration, as the case may be, shall deposit the full amount of the deficiency (or other assurances reasonably satisfactory to Mortgagee) with Mortgagee and the amount so deposited shall first be applied toward the cost of the Restoration before any portion of the insurance proceeds is disbursed for such purpose.

Upon completion of the Restoration and payment in full therefor, or upon failure on the part of Mortgagor promptly to commence or diligently to continue the Restoration, or at any time upon request by Mortgagor, Mortgagee may apply the amount of any such proceeds then or thereafter in the hands of Mortgagee to the payment of the Indebtedness; provided, however, that nothing herein contained shall prevent Mortgagee from applying at any time the whole or any part of such proceeds to the curing of any default that has not been cured within the applicable cure period under this Mortgage, the Note or any other Loan Document.

(e) Insurance proceeds and any additional funds deposited by Mortgagor with Mortgagee shall constitute additional security for the Indebtedness. Mortgagor shall execute, deliver, file and/or record, at its expense, such documents and instruments as Mortgagee deems necessary or advisable to grant to Mortgagee a perfected, first priority security interest in the insurance proceeds and such additional funds. If Mortgagee elects to have the insurance proceeds applied to Restoration, (i) the insurance proceeds shall be, at Mortgagee's election, disbursed in installments by Mortgagee and (ii) all costs and expenses incurred by Mortgagee in connection with the Restoration, including, without limitation, reasonable counsel fees and costs, shall be paid by Mortgagor.

4. Payment of Taxes, Etc.

(a) Mortgagor shall pay all taxes, assessments, water rates and sewer rents, now or hereafter levied or assessed or imposed against the Property or any part thereof (the "Taxes") and all ground rents, maintenance charges, other governmental impositions, and other charges, including, without limitation, vault charges and license fees (collectively, "Other Charges") for the use of vaults, chutes and similar areas adjoining the Real Property, as the same become due and payable. Mortgagor will deliver to Mortgagee, promptly upon Mortgagee's request, evidence satisfactory to Mortgagee that the Taxes and Other Charges have been so paid and are not then delinquent. Mortgagor shall not suffer or permit any lien or charge (including, without limitation, any mechanic's lien) against all or any part of the Property and Mortgagor shall promptly cause to be paid and discharged any lien or charge whatsoever which may be or become a lien or charge against the Property. Mortgagor shall promptly pay for all utility services provided to the Property. In addition, Mortgagee may, at its option, retain the services of a firm to monitor the payment of Taxes, the cost of which shall be borne by Mortgagor.

(b) Notwithstanding the provisions of subsection (a) of this Section 4, Mortgagor shall have the right to contest in good faith the amount or validity of any such Taxes, liens or Other Charges (including, without limitation, tax liens and mechanics' liens) referred to in subsection (a) above by appropriate legal proceedings and in accordance with all applicable law, after notice to, but without cost or expense to, Mortgagee, provided that (i) no Event of Default under the Note or other Loan Documents has occurred and is continuing, (ii) Mortgagor pays such Taxes, liens or Other Charges as same become due and payable, unless Mortgagor delivers evidence satisfactory to Mortgagee that, as a result of Mortgagor's contest, Mortgagor's obligation to pay such Taxes, liens or Other Charges has been deferred by the appropriate governmental authority, in which event, Mortgagor may defer such payment of such Taxes, liens or Other Charges until the date specified by such governmental authority, (iii) such contest shall be promptly and diligently prosecuted by and at the expense of Mortgagor, (iv) Mortgagee shall not thereby suffer any civil penalty, or be subjected to any criminal penalties or sanctions, (v) such contest shall be discontinued and such Taxes, liens or Other Charges promptly paid if at any time all or any part of the Property shall be in imminent danger of being foreclosed, sold, forfeited or otherwise lost or if the title, lien and security interest created by this Mortgage or the priority thereof shall be in imminent danger of being impaired, (vi) Mortgagor shall have set aside adequate reserves (in Mortgagee's judgment) for the payment of such Taxes, liens or Other Charges, together with all interest and penalties thereon and (vii) Mortgagor shall have furnished such security as may be required in the proceeding or as may be requested by Mortgagee, to

insure the payment of any such Taxes, liens or Other Charges, together with all interest and penalties thereon.

(c) **Tax and Insurance Reserve.**

(i) **Tax and Insurance Escrow Account.** On the date hereof, from the proceeds of Loan, Mortgagor shall deposit with Mortgagee an amount equal to \$11,300.00.00 (the “**Initial Tax Deposit**”) on account of the Taxes (as hereinafter defined) next coming due and \$1,200.00 (the “**Initial Insurance Premiums Deposit**”) on account of the premiums for the Policies (“**Insurance Premiums**”) next coming due. Additionally, Mortgagor shall pay to Mortgagee on the date each regularly scheduled payment of interest is due (a) one-twelfth of the Taxes that Mortgagee reasonably estimates will be payable during the next ensuing twelve (12) months in order to accumulate with Mortgagee sufficient funds to pay all such Taxes at least thirty (30) days prior to their respective due dates, and (b) one-twelfth of the Insurance Premiums that Mortgagee estimates will be payable for the renewal of the coverage afforded by the Policies upon the expiration thereof in order to accumulate with Mortgagee sufficient funds to pay all such Insurance Premiums at least thirty (30) days prior to the expiration of the Policies (the foregoing amounts so deposited with Mortgagee are hereinafter called the “**Tax and Insurance Escrow Funds**” and the account in which such amounts are held shall hereinafter be referred to as the “**Tax and Insurance Escrow Account**”).

(ii) **Disbursements from Tax and Insurance Escrow Funds.** Provided no Event of Default has occurred and is continuing, Mortgagee will apply the Tax and Insurance Escrow Funds to payments of Taxes and Insurance Premiums required to be made by Mortgagor pursuant to Sections 3 and 4 hereof. In making any payment relating to the Tax and Insurance Escrow Funds, Mortgagee may do so according to any bill, statement or estimate procured from the appropriate public office (with respect to Taxes) or insurer or agent (with respect to Insurance Premiums), without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof. If the amount of the Tax and Insurance Escrow Funds shall exceed the amounts due for Taxes and Insurance Premiums pursuant to Section 3 and/or 4 hereof, Mortgagee shall, in its sole discretion, return any excess to Mortgagor or credit such excess against future payments to be made to the Tax and Insurance Escrow Funds. Any amount remaining in the Tax and Insurance Escrow Funds after the Indebtedness has been paid in full shall be returned to Mortgagor or credited against the aggregate payoff amount, as determined by Mortgagee. In allocating such excess, Mortgagee may deal with the Person shown on the records of Mortgagee to be the owner of the Property. If at any time Mortgagee reasonably determines that the Tax and Insurance Escrow Funds are not or will not be sufficient to pay Taxes and Insurance Premiums by the due dates thereof, Mortgagee shall notify Mortgagor of such determination and Mortgagor shall increase its monthly payments to Mortgagee by the amount that Mortgagee estimates is sufficient to make up the deficiency at least thirty (30) days prior to the due date of the Taxes and/or thirty (30) days prior to expiration of the Policies, as the case may be.

(d) **Balance in the Tax and Insurance Escrow Account.** The insufficiency of any funds on deposit in the Tax and Insurance Escrow Account shall not relieve Mortgagor from the obligation to make any payments of Taxes of Insurance Premiums as and when due pursuant to the terms of this Agreement and the other Loan Documents, provided that Mortgagor receives

notice from Mortgagee of the amount of any deficiency in the Tax and Insurance Escrow Account.

5. Additional Reserves.

(a) Delta Interest Reserve.

(i) Sixty Thousand and 00/100 Dollars (\$60,000.00) of the Loan shall be funded on the date hereof to a reserve account controlled by Mortgagee (the "**Delta Interest Reserve**"), which funds shall be utilized by Mortgagee for application to monthly installments of Debt Service pursuant to the terms of this Agreement and for application to the monthly servicing fees payable pursuant to Section 66 of this Mortgage. On each Monthly Payment Date during the initial term of the Loan, Mortgagee shall disburse and apply (i) Five Thousand and 00/100 Dollars (\$5,000.00) from the Delta Interest Reserve to the monthly installment of Debt Service payable pursuant to the Note on such Monthly Payment Date (each such Installment, the "**Delta Interest Reserve Monthly Application Amount**") and (ii) One Thousand and 00/100 Dollars (\$1,000.00) from the Delta Interest Reserve in payment of the monthly servicing fee payable; for the avoidance of doubt, Mortgagor shall be responsible for the payment to Mortgagee of the amount by which the monthly debt service on the Loan exceeds the Delta Interest Reserve Monthly Application Amount. In the event that the Maturity Date is extended in accordance with Section 2.1.(c), then Mortgagor shall replenish the Delta Interest Reserve if required by Section 2.1.(c)(iv) of the Note from which Six Thousand and 0/100 Dollars (\$6,000.00) shall be utilized to pay the One Thousand and 00/100 Dollar (\$1,000.00) monthly servicing fee and the balance of the Delta Interest Reserve shall be divided in six (6) equal monthly installments and become the Delta Interest Reserve Monthly Application Amount during the Extension Term (as defined in the Note).

(ii) Mortgagor hereby pledges to Mortgagee, and grants a security interest in, any and all monies now or hereafter deposited in the Delta Interest Reserve as additional security for the payment of the Loan. The Delta Interest Reserve shall be held in Mortgagee's name and may be commingled with Mortgagee's own funds at financial institutions selected by Mortgagee in its reasonable discretion. During the continuance of an Event of Default, Mortgagee may apply any sums then present in the Delta Interest Reserve to the payment of the Indebtedness in any order in its sole discretion. Until expended or applied as above provided, the Delta Interest Reserve shall constitute additional security for the Loan. Mortgagee shall have no obligation to release any of the Delta Interest Reserve during the continuance of an Event of Default. In connection with a repayment of the Loan in full, the monies then remaining on deposit with Mortgagee under this Section 5(a) shall be applied as a credit against the outstanding principal balance of the Loan at the time of such repayment.

(iii) For the avoidance of doubt, from and after the date hereof, interest shall accrue on the entire amount of the Delta Interest Reserve at the Interest Rate (as defined in the Note) or Default Rate (as defined in the Note), as applicable, pursuant to the Note.

(b) Outstanding Property Taxes and Fees Reserve.

(i) Attached hereto as **Exhibit C** and incorporated herein is a schedule of outstanding real property taxes and fees pertaining to certain real property more particularly described on **Exhibit C** (collectively, the "**Outstanding Property Taxes and Fees**"). On the date hereof, Mortgagor shall deposit with Mortgagee the sum of One Hundred Twenty-Five

Thousand and No/100 Dollars (\$125,000.00), which sum shall be held by Mortgagee in a reserve account controlled by Mortgagee (the “**Outstanding Property Taxes and Fees Reserve**”), which funds shall be disbursed by Mortgagee to Mortgagor to pay the Outstanding Property Taxes and Fees in the manner provided in this Section 5(b). Funds in the Outstanding Property Taxes and Fees Reserve shall not bear or accrue interest in favor of Mortgagor.

(ii) Subject to the terms and conditions of this Agreement, the Outstanding Property Taxes and Fees Reserve shall be disbursed directly by Mortgagor to the party owed such monies to pay for the Outstanding Property Taxes and Fees listed on **Exhibit C** within ten (10) business days after Mortgagor provides written notice to Mortgagee requesting payment. Each request for payment shall at the minimum include the name, address, telephone number and claim number of the payee and be accompanied by such documentation evidencing the payment as may be required by Mortgagee in the exercise of its absolute discretion. All costs, fees and expenses incurred by Mortgagee in connection with setting up and administering the Outstanding Property Taxes and Fees Reserve together with all costs, fees and expenses incurred by Mortgagee in connection with any such disbursement made by Mortgagee shall be the sole responsibility of Mortgagor and shall be paid promptly upon receipt of an invoice from Mortgagee.

(iii) Mortgagor hereby pledges to Mortgagee, and grants a security interest in, any and all monies now or hereafter deposited in the Outstanding Property Taxes and Fees Reserve as additional security for the payment of the Loan subject to the limitations on application set forth in this Section 5(b)(iii). The Outstanding Property Taxes and Fees Reserve shall be held in a separate reserve account maintained and controlled by Mortgagee at financial institutions selected by Mortgagee in its reasonable discretion. The monies in the Outstanding Property Taxes and Fees Reserve shall not be commingled with Mortgagee’s own funds. Solely in the event that Mortgagor files bankruptcy or an involuntary bankruptcy action is filed against Mortgagor, Mortgagee shall have the right to apply any sums then present in the Outstanding Property Taxes and Fees Reserve to the Indebtedness in any order in its sole discretion. Except as provided in the immediately preceding sentence, Mortgagee shall not apply any sums present in the Outstanding Property Taxes and Fees Reserve to the Indebtedness in the case an Event of Default occurs under any of the Loan Documents. Unless expended or applied as above provided, the Outstanding Property Taxes and Fees Reserve shall constitute additional security for the Loan subject to the limitation on application set forth in this Section 5(b)(iii). Mortgagee shall have no obligation to release any of the Outstanding Property Taxes and Fees Reserve during the continuance of an Event of Default. In the event that during the term of the Loan (but prior to the repayment of the Loan in full by Mortgagor) Mortgagor pays in full, settles or otherwise causes the full, complete and permanent release of record, as confirmed by Mortgagee in the exercise of its absolute discretion, of all claims, taxes and liens (including all applicable costs, fees and expenses) applicable to the Outstanding Property Taxes and Fees, upon written request from Mortgagor to Mortgagee, Mortgagee shall disburse to Mortgagor the then remaining balance, if any, in the Outstanding Property Taxes and Fees Reserve. In addition, in connection with a repayment of the Loan in full by the Mortgagor, the monies then remaining on deposit with Mortgagee under this Section 5(b), if any, shall be, at Mortgagor's option, either applied as a credit against the outstanding principal balance of the Loan at the time of such repayment or disbursed to Mortgagor.

6. Condemnation. Mortgagor shall promptly give Mortgagee written notice of the actual or threatened commencement of any condemnation or eminent domain proceeding and shall deliver to Mortgagee copies of any and all papers served in connection with such proceedings. Following the occurrence of a condemnation, Mortgagor, regardless of whether an award is available, shall promptly proceed to restore, repair, replace or rebuild the Improvements to the extent practicable to be of at least equal value and of substantially the same character as prior to such condemnation, all to be effected in accordance with applicable law. Notwithstanding any taking by any public or quasi-public authority through eminent domain or otherwise (including but not limited to any transfer made in lieu of or in anticipation of the exercise of such taking), Mortgagor shall continue to pay the Indebtedness at the time and in the manner provided for its payment in the Note, in this Mortgage and the other Loan Documents and the Indebtedness shall not be reduced until any award or payment therefor shall have been actually received after expenses of collection and applied by Mortgagee to the discharge of the Indebtedness. Mortgagor shall cause the award or payment made in any condemnation or eminent domain proceeding, which is payable to Mortgagor, to be paid directly to Mortgagee. Mortgagee may, at Mortgagee's election, use the award in any one or more of the following ways: (a) apply any such award or payment (for purposes of this Section 6, the award or payment that may be made in any condemnation or eminent domain proceeding shall mean the entire award allocated to Mortgagor in any capacity) to the discharge of the Indebtedness whether or not then due and payable (such application to be without prepayment fee or premium, except that if an Event of Default, or an event which with notice and/or the passage of time, or both, would constitute an Event of Default, has occurred, then such application shall be subject to the applicable premium computed in accordance with the Note), (b) use the same or any part thereof to fulfill any of the covenants contained herein as Mortgagee may determine, (c) use the same or any part thereof to replace or restore the Property to a condition satisfactory to Mortgagee, or (d) release the same to Mortgagor. If the Property is sold, through foreclosure or otherwise, prior to the receipt by Mortgagee of such award or payment, Mortgagee shall have the right, whether or not a deficiency judgment on the Note shall have been sought, recovered or denied, to receive said award or payment or a portion thereof sufficient to pay the Indebtedness.

Mortgagor hereby specifically, unconditionally and irrevocably waives all rights of a property owner granted under Illinois law which provides for allocation of condemnation proceeds between a property owner and a lienholder, and any other law, including case law, or successor statute of similar import.

7. Leases and Rents.

(a) Upon the occurrence and during the continuance of an Event of Default, Mortgagor does hereby absolutely and unconditionally assign to Mortgagee its right, title and interest in all current and future Leases and Rents and all proceeds from the sale, cancellation, surrender or other disposition of the Leases. Such assignment to Mortgagee shall not be construed to bind Mortgagee to the performance of any of the covenants, conditions or provisions contained in any such Lease or otherwise to impose any obligation upon Mortgagee. Mortgagor agrees to execute and deliver to Mortgagee such additional instruments in form and substance satisfactory to Mortgagee, as may hereafter be requested by Mortgagee to further evidence and confirm such assignment. Mortgagor shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Indebtedness, in trust for the benefit of

Mortgagee for use in the payment of such sums. Upon and during the occurrence of an Event of Default, Mortgagee shall immediately be entitled to possession of all Rents, whether or not Mortgagee enters upon or takes control of the Property, provided that any such entry shall be made by Mortgagee in compliance with all applicable laws. Upon the occurrence and during the continuance of an Event of Default, Mortgagee is hereby granted and assigned by Mortgagor the right, at its option, to enter upon the Property in person, by agent or by court-appointed receiver to collect the Rents (provided that such entry shall be made in compliance with all applicable laws). Any Rents collected by or on behalf of Mortgagee during the continuance of an Event of Default may be applied toward payment of the Indebtedness in such priority and proportion as Mortgagee in its discretion shall deem proper.

(b) All Leases executed after the date of this Mortgage shall provide that they are subordinate to this Mortgage and that the lessee agrees to attorn to Mortgagee; provided, however, that nothing herein shall affect Mortgagee's right to designate from time to time any one or more Leases as being superior to this Mortgage and Mortgagor shall execute and deliver to Mortgagee and shall cause to be executed and delivered to Mortgagee from each tenant under such Lease any instrument or agreement as Mortgagee may deem necessary to make such Lease superior to this Mortgage. Upon request, Mortgagor shall promptly furnish Mortgagee with executed copies of all Leases.

(c) So long as there shall exist no Event of Default which shall be continuing under the Loan, Mortgagor may (i) enter into individual apartment leases in the ordinary course of business and without the prior consent of Mortgagee, provided (aa) such lease is on a form approved by Mortgagee in writing, (bb) the rental rate and other concessions, if any, are at or above market rates, (cc) the term of such lease is not more than twelve (12) months, (dd) not more than one (1) apartment unit is rented to the same occupant, and (ee) the tenant is not an affiliate of Mortgagor, (ii) terminate any individual apartment lease in the ordinary course of business after the default of the tenant thereunder, and (ii) amend any individual apartment lease provided that conditions (bb), (cc) and (ee) in clause (i) above are satisfied. Except as otherwise expressly provided in the previous sentence, Mortgagor shall not, without the prior consent of Mortgagee, (I) lease all or any part of the Property, (II) alter or change the terms of any Lease or cancel or terminate, abridge or otherwise modify the terms of any Lease, (III) consent to any assignment of or subletting under any Lease not in accordance with its terms, (IV) cancel, terminate, abridge or otherwise modify any guaranty of any Lease or the terms thereof, (V) collect or accept prepayments of installments of Rents for a period of more than one (1) month in advance or (VI) further assign the whole or any part of the Leases or the Rents.

(d) With respect to each Lease, Mortgagor shall (i) observe and perform each and every provision thereof on the lessor's part to be fulfilled or performed under each Lease and not do or permit to be done anything to impair the value of the Lease as security for the Loan, including surrender or voluntary termination of any Lease, (ii) promptly send to Mortgagee copies of all notices of default which Mortgagor shall send or receive thereunder, (iii) enforce all of the terms, covenants and conditions contained in such Lease upon the lessee's part to be performed, short of termination thereof, (iv) execute and deliver, at the request of Mortgagee, all such further assurances, confirmations and assignments in connection with the Property as Mortgagee shall, from time to time, require and (v) upon request, furnish Mortgagee with executed copies of all Leases. Upon the occurrence of any Event of Default under this

Mortgage, Mortgagor shall pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of the Property or part of the Property as may be occupied by Mortgagor or any one Mortgagee and upon default in any such payment Mortgagor shall vacate and surrender possession of the Property to Mortgagee or to such receiver and, in default thereof, Mortgagor may be evicted by summary proceedings or otherwise.

(e) All security deposits of tenants, whether held in cash or any other form, shall not be commingled with any other funds of Mortgagor and, if cash, shall (i) be deposited by Mortgagor at such commercial or savings bank or banks as may be reasonably satisfactory to Mortgagee. Any bond or other instrument which Mortgagor is permitted to hold in lieu of cash security deposits under any applicable legal requirements shall be maintained in full force and effect in the full amount of such deposits unless replaced by cash deposits as hereinabove described, shall be issued by an institution reasonably satisfactory to Mortgagee, (ii) if permitted pursuant to any legal requirements, name Mortgagee as payee or Mortgagee thereunder (or at Mortgagee's option, be fully assignable to Mortgagee) and (iii) in all respects, comply with any applicable legal requirements and otherwise be reasonably satisfactory to Mortgagee. Mortgagor shall, upon request, provide Mortgagee with evidence reasonably satisfactory to Mortgagee of Mortgagor's compliance with the foregoing. Following the occurrence and during the continuance of any Event of Default, Mortgagor shall, upon Mortgagee's request, if permitted by any applicable legal requirements, turn over to Mortgagee the security deposits (and any interest theretofore earned thereon) with respect to all or any portion of the Property, to be held by Mortgagee subject to the terms of the Leases.

8. Maintenance and Use of Property. Mortgagor shall, at its sole cost and expense, keep and maintain the Property, including, without limitation, parking lots and recreational and landscaped portions thereof, if any, in good order and condition. The Improvements and the Equipment shall not be diminished, removed, demolished or materially altered (except for normal replacement of Equipment) and Mortgagor shall not erect any new buildings, structures or building additions on the Property without the prior consent of Mortgagee. So long as no Event of Default shall have occurred and be continuing, Mortgagor shall have the right at any time and from time to time after providing Mortgagee with written notice to make or cause to be made reasonable alterations of and additions to the Property or any part thereof, provided that any alteration or addition (a) shall not change the general character of the Property or reduce the fair market value thereof below its value immediately before such alteration or addition, or impair the usefulness of the Property, (b) is effected with due diligence, in a good and workmanlike manner and in compliance with all applicable laws and with all provisions of any insurance policy covering or applicable to the Property and all requirements of the issuers thereof, (c) is promptly and fully paid for, or caused to be paid for, by Mortgagor, (d) the estimated cost of such alteration or addition does not exceed five percent (5%) of the original principal amount of the Loan, (e) is made under the supervision of a qualified architect or engineer, (f) shall not violate the terms of any Leases, and (g) upon completion, Mortgagor shall provide Mortgagee with (aa) a satisfactory final improvement survey if the footprint of the building has been altered, (bb) any final occupancy permit which may be required for the Improvements, (cc) all other governmental permits, certificates and approvals and all other permits, certificates and approvals of fire underwriters which are required with respect to the alterations and additions and the use and occupancy thereof, and shall furnish true copies thereof

to Mortgagee, and (dd) final lien waivers from all contractors, subcontractors and materialmen. Mortgagor shall promptly comply with all laws, orders and ordinances affecting the Property, or the use thereof, provided, however, that nothing in the foregoing clause shall require Mortgagor to comply with any such law, order or ordinance so long as Mortgagor shall in good faith, after notice to, but without cost or expense to, Mortgagee, contest the validity of such law, order or ordinance by appropriate legal proceedings and in accordance with all applicable law, which proceedings must operate to prevent (i) the enforcement thereof, (ii) the payment of any fine, charge or penalty, (iii) the sale or forfeiture of the Property or any part thereof, (iv) the lien of this Mortgage and the priority thereof from being impaired, (v) the imposition of criminal liability on Mortgagee and (vi) the imposition, unless stayed, of civil liability on Mortgagee; provided that during such contest Mortgagor shall, at the option of Mortgagee, provide cash, bonds or other security satisfactory to Mortgagee, indemnifying and protecting Mortgagee against any liability, loss or injury by reason of such non-compliance or contest, and provided further, that such contest shall be promptly and diligently prosecuted by and at the expense of Mortgagor. Mortgagor shall promptly, at its sole cost and expense, repair, replace or rebuild any part of the Property which may be destroyed by any casualty, or become damaged, worn or dilapidated. Mortgagor shall not commit any waste at the Property. Mortgagor shall not initiate, join in, acquiesce in or consent to any change in any private restrictive covenant, zoning law or other public or private restriction, limiting or defining the uses which may be made of the Property or any part thereof. If under applicable zoning provisions the use of all or any portion of the Property is or shall become a nonconforming use, Mortgagor will not cause or permit such nonconforming use to be discontinued or abandoned without the express consent of Mortgagee. Mortgagor covenants and agrees that it shall operate the Property as a multi-family apartment property.

9. Transfer or Encumbrance of the Property or Interests in Mortgagor; Other Indebtedness.

(a) Mortgagor acknowledges that Mortgagee has examined and relied on the creditworthiness and experience of Mortgagor in owning and operating properties such as the Property in agreeing to make the Loan, and that Mortgagee will continue to rely on Mortgagor's ownership of the Property as a means of maintaining the value of the Property as security for repayment of the Indebtedness. Mortgagor acknowledges that Mortgagee has a valid interest in maintaining the value of the Property so as to ensure that, should Mortgagor default in the repayment of the Indebtedness, Mortgagee can recover the Indebtedness by a sale of the Property. Mortgagor shall not, without the prior written consent of Mortgagee, sell, convey, alienate, mortgage, encumber, pledge or otherwise transfer in trust or otherwise the Property or any part thereof or interest therein or in Mortgagor, or permit the Property or any part thereof or any interest in Mortgagor to be sold, conveyed, alienated, deeded, encumbered, pledged or otherwise transferred.

(b) A sale, conveyance, alienation, deed, encumbrance, pledge or transfer within the meaning of this Section 9 shall be deemed to include (i) an installment sales agreement wherein Mortgagor agrees to sell the Property or any part thereof for a price to be paid in installments, (ii) an agreement by Mortgagor leasing all or a substantial part of the Property for other than actual occupancy by a space tenant thereunder or a sale, assignment or other transfer of, or the grant of a security interest in, Mortgagor's right, title and interest in and

to any Leases or any Rents, (iii) if Mortgagor, any guarantor, any indemnitor of environmental liabilities or any general partner or managing member of Mortgagor or of any such guarantor or indemnitor is a corporation, the voluntary or involuntary sale, assignment, conveyance or transfer of such corporation's stock (or the stock of any corporation directly or indirectly controlling such corporation by operation of law or otherwise) or the creation or issuance of new stock in one or a series of transactions by which an aggregate of more than ten percent (10%) of such corporation's stock shall be vested in a party or parties who are not now stockholders or any change in the control of such corporation, (iv) if Mortgagor, any guarantor, any indemnitor of environmental liabilities or any general partner or managing member of Mortgagor or any such guarantor or indemnitor is a limited or general partnership, joint venture or limited liability company, the change, removal, resignation or addition of a general partner, managing partner, manager, limited partner, joint venturer or member or the transfer of the partnership interest of any general partner, managing partner or limited partner or the transfer of the interest of any joint venturer or member, and (v) if Mortgagor, any guarantor or any indemnitor of environmental liabilities is an entity, whether one of the above-mentioned entities or not, any change in the ownership or control of such entity, any merger, consolidation or dissolution or syndication affecting such entity, or the transfer, sale, assignment or pledge of any interest in such entity or in any person, directory or indirectly, controlling such entity or in any general partner or managing member thereof, whether at one time or in a series of related transactions.

(c) Notwithstanding anything to the contrary contained in this Section 9 or any other Section of this Mortgage, the following transfers shall be deemed to be permitted hereunder without the consent of Mortgagee: One or more transfers of interests in Mortgagor by the holder of an interest in Mortgagor to a trust or other estate planning vehicle established for the benefit of an Immediate Family Member of such holder; provided, however, that (i) no such transfer shall result in a change of control of Mortgagor, (ii) Mortgagor shall give Mortgagee written notice of such transfer promptly following the consummation of such transfer, together with copies of the relevant transfer documentation, and (iii) the single purpose nature and bankruptcy remoteness of Mortgagor after such Transfer shall remain in accordance with the requirements of this Mortgage, and (D) nothing contained in the foregoing provisions of this Section 9(c) shall limit or negate the provisions of Section 20(I) of this Deed of Trust. As used herein, "**Immediate Family Member**" shall mean a sibling, spouse, child, step-child, grandchild and great-grandchild of an interest holder in Mortgagor.

(d) Mortgagee shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Indebtedness immediately due and payable upon Mortgagor's sale, conveyance, alienation, deed, encumbrance, pledge or transfer of the Property without Mortgagee's consent. This provision shall apply to every sale, conveyance, alienation, deed, encumbrance, pledge or transfer in trust or otherwise of the Property regardless of whether voluntary or not, or whether or not Mortgagee has consented to any previous sale, conveyance, alienation, deed, encumbrance, pledge or transfer of the Property.

(e) Mortgagee's consent to a sale, conveyance, alienation, deed, encumbrance, pledge or transfer in trust or otherwise of the Property shall not be deemed to be a waiver of Mortgagee's right to require such consent to any future occurrence of same. Any sale, conveyance, alienation, deed, encumbrance, pledge or transfer in trust or otherwise of the

Property made in contravention of this Section 9 shall be null and void and of no force and effect.

(f) Mortgagor agrees to bear and shall pay or reimburse Mortgagee on demand for all reasonable expenses (including, without limitation, reasonable attorneys' fees and disbursements, title search costs and title insurance endorsement premiums) incurred by Mortgagee in connection with the review, approval and documentation of any such sale, conveyance, alienation, deed, encumbrance, pledge or transfer in trust or otherwise.

(g) Notwithstanding anything to the contrary contained in this Section 9 or any other Section of this Mortgage, transfers of passive, non-managing membership interests in SSPH HOLDCO 1 LLC, a Delaware limited liability company ("**Sole Member**"), shall be permitted without the consent of Lender, provided that (i) in no event shall such transfers exceed eighty (80%) of the total membership interests in Sole Member, (ii) Jerome H. Cohen ("**Cohen**") shall remain the Managing Member of Sole Member, and by virtue of such position, shall continue to control the business and affairs of Sole Member and Borrower, (iii) Cohen shall at all times continue to own at least twenty percent (20%) of the total membership interests in Sole Member, (iv) Lender shall be given notice of any such transfer at least ten (10) days prior to the date of such transfer, and, if requested by Lender, Borrower shall promptly provide an updated organizational chart of Borrower reflecting such transfer, and (v) if, as a result of any such transfers (considered both individually and in aggregate with all other transfers), any transferee's direct or indirect ownership interest in Borrower equals or exceeds 20%, the transferee shall be subject to Lender's customary AML/KYC searches and verifications.

10. Estoppel Certificates; Subordination.

(a) Estoppel Certificates. Mortgagor, within ten (10) business days after request by Mortgagee, shall furnish Mortgagee from time to time with a statement, duly acknowledged and certified, setting forth (i) the amount of the original principal amount of the Note, (ii) the unpaid principal amount of the Note, (iii) the rate of interest in the Note, (iv) the date through which all installments of interest, commitment fees and/or principal have been paid, (v) any offsets or defenses to the payment of the Indebtedness, if any, (vi) that the Note and this Mortgage have not been modified or if modified giving particulars of such modification and (vii) such other information as shall be requested by Mortgagee. Within thirty (30) days following Mortgagee's request for the same, Mortgagor shall use commercially reasonable efforts to provide Mortgagee with estoppel certificates from any tenants under then existing Leases, which certificates shall be in form and substance as required by such Leases, or if no particular form or substance is specified, then in form and substance reasonably satisfactory to Mortgagee.

(b) Intentionally Omitted.

11. No Cooperative or Condominium. Mortgagor represents and warrants that the Property has not been subjected to a cooperative or condominium form of ownership. Mortgagor hereby covenants and agrees that it will not file a declaration of condominium, map or any other document having the effect of subjecting the Property to a condominium or cooperative form of ownership. To the extent that the Declaration (as defined below) could be construed as creating

a cooperative or condominium form of ownership, the foregoing representations and warranties shall be deemed to reference the Declaration as an exception to such representations and warranties.

12. Changes in the Laws Regarding Taxation. If any law is enacted or adopted or amended after the date of this Mortgage which deducts the Indebtedness or any portion thereof from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the principal amount of the Note or Mortgagee's interest in the Property, Mortgagor will pay such tax, with interest and penalties thereon, if any. In the event Mortgagee is advised by counsel chosen by it that the payment of such tax or interest and penalties by Mortgagor would be unlawful or taxable to Mortgagee or unenforceable or provide the basis for a defense of usury, then in any such event, Mortgagee shall have the option, by notice of not less than sixty (60) days, to declare the Indebtedness immediately due and payable without prepayment fee or premium, except that if an Event of Default, or an event which with notice and/or the passage of time, or both, would constitute an Event of Default, has occurred, the applicable premium computed in accordance with the Note shall apply.

13. No Credits on Account of the Indebtedness. Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Indebtedness for any part of the Taxes assessed against the Property or any part thereof and no deduction shall otherwise be made or claimed from the taxable value of the Property, or any part thereof, by reason of this Mortgage or the Indebtedness. In the event such claim, credit or deduction shall be required by law, Mortgagee shall have the option, by notice of not less than sixty (60) days, to declare the Indebtedness immediately due and payable without prepayment fee or premium, except that if an Event of Default, or an event which with notice and/or the passage of time, or both, would constitute an Event of Default, has occurred, the applicable premium computed in accordance with the Note shall apply.

14. Documentary Stamps. If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note or this Mortgage, or impose any other tax or charge on the same, Mortgagor will pay for the same, with interest and penalties thereon, if any.

15. Right of Entry. Mortgagee and its agents shall have the right to enter and inspect the Property at any time during reasonable business hours upon forty-eight (48) hour notice to Mortgagor, except in the case of an emergency, in which event Mortgagee and its agents may enter and inspect the Property at any time. Any such entry and inspection shall be made by Mortgagee and its agents in compliance with applicable laws and in such manner as to minimize disruption of the ordinary operations of the businesses of tenants of the Property.

16. Books and Records.

(a) Mortgagor will maintain full, accurate, separate and complete books of accounts and other records reflecting the results of the operations of the Property as well as its other operations and will furnish, or cause to be furnished, to Mortgagee the following:

(i) within forty-five (45) days after the end of each fiscal year, Mortgagor will furnish to Mortgagee, a statement of Mortgagor's financial condition, including a balance sheet and profit and loss statement for the Property, and a statement of annual income and expenses for the Property reasonably satisfactory in form and substance to Mortgagee with respect to the operation of the Property, in detail reasonably satisfactory to Mortgagee, prepared and certified as true and correct in all material respects by the financial officer of Mortgagor who is responsible for the preparation of such annual financial statements (which certification shall be on behalf of Mortgagor and not such financial officer individually), and, in addition, within fifteen (15) days after the end of each calendar month, Mortgagor shall provide the above information and statements for the Property prepared and certified as true and correct in all material respects by the financial officer of Mortgagor who is responsible for the preparation of such annual financial statements.

(ii) within fifteen (15) days after the end of each calendar month, Mortgagor will furnish to Mortgagee, (i) a certified current rent roll for the Property, which shall include, among other things, tenant names, lease commencement and expiration dates, monthly rent, and any and all other fees paid by tenants and security deposits currently held, (ii) an aged schedule of delinquent accounts receivable by tenant and type of charge for the Property, (iii) a copy of the general ledger maintained by Mortgagor's property manager and (iv) bank statements for the operating account for the Property showing all deposits and disbursements (which operating account shall be a separate account solely for Property operations which is maintained by Mortgagor or Mortgagor's property manager for the benefit of Mortgagor).

(iii) within forty-five (45) days after each calendar quarter, a balance sheet and contingent liabilities report for Guarantor dated as of the end of such quarter, certified as true and correct in all material respects by Guarantor.

(b) In the event that Mortgagor delivers an Extension Notice pursuant to the Note, then promptly thereafter, Mortgagor shall submit to Mortgagee for its approval an operating budget, including all planned capital expenditures, for the Property prepared by Mortgagor for the twelve (12) month period commencing on the initial Maturity Date, which approval shall not be unreasonably withheld, conditioned or delayed.

(c) Mortgagor shall deliver to Mortgagee such additional information regarding Mortgagor, its business, and the Property as Mortgagee may reasonably request within ten (10) business days after Mortgagee's request therefor. Mortgagor shall permit Mortgagee to examine such records, books and papers of Mortgagor which reflect upon its financial condition and the income and expenses of the Property.

(d) If Mortgagor fails to provide to Mortgagee or its designee any of the financial statements, certificates, reports or information (the "**Required Records**") required by this Section 16 within the applicable time periods set forth in this Section 16, Mortgagor shall pay to Mortgagee, at Mortgagee's option and in its discretion, an amount equal to Two Thousand Five Hundred Dollars (\$2,500) for each Required Record that is not delivered within twenty (20) days after written notice thereof. In addition, if Mortgagor fails to deliver any Required Records to Mortgagee within the applicable time periods set forth in this Section 16, Mortgagee shall

have the option, upon fifteen (15) days' notice to Mortgagor, to gain access to Mortgagor's books and records and prepare or have prepared at Mortgagor's expense, any Required Records not delivered by Mortgagor. In addition, it shall be an Event of Default if any of the following shall occur: (i) any failure of Mortgagor to provide to Mortgagee any of the Required Records within the applicable time periods set forth in this Section 16, if such failure continues for twenty (20) days after written notice thereof, or (ii) in the event any Required Records shall be materially inaccurate or materially false, or (iii) in the event of the failure of Mortgagor to permit Mortgagee or its representatives to inspect said books, records and accounts upon request of Mortgagee as required by this Section 16.

17. Performance of Other Agreements. Mortgagor shall observe and perform each and every term to be observed or performed by Mortgagor pursuant to the terms of any agreement or recorded instrument affecting or pertaining to the Property.

18. Representations and Covenants Concerning Loan. Mortgagor represents, warrants and covenants as follows:

(a) The Note, this Mortgage and the other Loan Documents are not subject to any right of rescission, set-off, counterclaim or defense, including the defense of usury, nor would the operation of any of the terms of the Note, this Mortgage and the other Loan Documents, or the exercise of any right thereunder, render this Mortgage unenforceable, in whole or in part, or subject to any right of rescission, set-off, counterclaim or defense, including the defense of usury.

(b) All certifications, permits, licenses and approvals, including, without limitation, certificates of completion and occupancy permits required for the legal use, occupancy of the Property, have been obtained and are in full force and effect. The Property is free of material damage and is in good repair, and there is no proceeding pending for the total or partial condemnation of, or affecting, the Property.

(c) All of the Improvements which were included in determining the appraised value of the Property lie wholly within the boundaries and building restriction lines of the Property, and no improvements on adjoining properties encroach upon the Property, and no easements or other encumbrances upon the Land encroach upon any of the Improvements, so as to affect the value or marketability of the Property except those which are insured against by title insurance. All of the Improvements comply with all requirements of applicable zoning and subdivision laws and ordinances in all material respects.

(d) The Property is not subject to any Leases other than the Leases described in the rent roll delivered to Mortgagee in connection with this Mortgage. No person has any possessory interest in the Property or right to occupy the same except under and pursuant to the provisions of the Leases. Except as otherwise disclosed in writing to Mortgagee, the current Leases are in full force and effect and there are no defaults thereunder by either party and there are no conditions that, with the passage of time or the giving of notice, or both, would constitute defaults thereunder. Except as otherwise disclosed in writing to Mortgagee, all presently existing Leases are subordinate to the Mortgage.

(e) The Property and the Leases are in compliance with all statutes, ordinances, regulations and other governmental or quasi-governmental requirements and private covenants now or hereafter relating to the ownership, construction, use or operation of the Property.

(f) There has not been and shall never be committed by Mortgagor or any other person in occupancy of or involved with the operation or use of the Property any act or omission affording the federal government or any state or local government the right of forfeiture as against the Property or any part thereof or any monies paid in performance of Mortgagor's obligations under any of the Loan Documents. Mortgagor hereby covenants and agrees not to commit, permit or suffer to exist any act or omission affording such right of forfeiture.

(g) All information submitted by Mortgagor to Mortgagee including, but not limited to, all financial statements, rent rolls, reports, certificates and other documents submitted in connection with the Loan or in satisfaction of the terms thereof and all statements of fact made by Mortgagor in this Mortgage or in any other Loan Document, are accurate, complete and correct in all material respects. There has been no material adverse change in any condition, fact, circumstance or event that would make any such information inaccurate, incomplete or otherwise misleading in any material respect or that otherwise materially and adversely affects or might materially and adversely affect the use, operation or value of the Property or the business operations and/or the financial condition of Mortgagor or Guarantor. Mortgagor and Guarantor have disclosed to Mortgagee all material facts and have not failed to disclose any material fact that could cause any information provided by or on behalf of Mortgagor to Mortgagee or representation or warranty made herein or in the other Loan Documents to be materially misleading.

(h) Improper Financial Transactions.

(i) Mortgagor is, and shall remain at all times, in full compliance with all applicable laws and regulations of the United States of America that prohibit, regulate or restrict financial transactions, and any amendments or successors thereto and any applicable regulations promulgated thereunder (collectively, the "**Financial Control Laws**"), including but not limited to those related to money laundering offenses and related compliance and reporting requirements (including any money laundering offenses prohibited under the Money Laundering Control Act, 18 U.S.C. Sections 1956 and 1957 and the Bank Secrecy Act, 31 U.S.C. Sections 5311 et seq.) and the Foreign Assets Control Regulations, 31 C.F.R. Section 500 et seq.

(ii) Mortgagor represents and warrants that: (x) Mortgagor is not a Barred Person (hereinafter defined); (y) Mortgagor is not owned or controlled, directly or indirectly, by any Barred Person; and (z) Mortgagor is not acting, directly or indirectly, for or on behalf of any Barred Person.

(iii) Mortgagor represents and warrants that it understands and has been advised by legal counsel on the requirements of the Financial Control Laws.

(iv) Under any provision of this Mortgage or any of the other Loan Documents where Mortgagee shall have the right to approve or consent to any particular action,

including without limitation any (A) sale, transfer, assignment of the Property or of any direct or indirect ownership interest in Mortgagor, (B) leasing of the Property, or any portion thereof, or (C) incurring of additional financing secured by Property, or any portion thereof, or by any direct or indirect ownership interest in Mortgagor, Mortgagee shall have the right to withhold such approval or consent, in its sole discretion, if the granting of such approval or consent could be construed as a violation of any of the Financial Control Laws.

(v) Mortgagor covenants and agrees that it will upon request provide Mortgagee with (or cooperate with Mortgagee in obtaining) information required by Mortgagee for purposes of complying with any Financial Control Laws.

As used in this Mortgage, the term “**Barred Person**” shall mean (A) any person, group or entity named as a “Specially Designated National and Blocked Person” or as a person who commits, threatens to commit, supports, or is associated with terrorism as designated by the United States Department of the Treasury’s Office of Foreign Assets Control (“**OFAC**”), (B) any person, group or entity named in the lists maintained by the United States Department of Commerce (Denied Persons and Entities), (C) any government or citizen of any country that is subject to a United States Embargo identified in regulations promulgated by OFAC and (D) any person, group or entity named as a denied or blocked person or terrorist in any other list maintained by any agency of the United States government.

(i) Special Purpose Entity. Until the Indebtedness is repaid in full, Mortgagor shall be and shall remain a special purpose bankruptcy remote entity and shall at all times comply with the following covenants:

(i) The purpose for which Mortgagor is organized shall be limited to (a) owning, holding, selling, leasing, transferring, exchanging, operating and managing the Property, (b) entering into the Loan, (c) refinancing the Property in connection with a permitted repayment of the Loan, and (d) transacting any and all lawful business that is incident, necessary and appropriate to accomplish the foregoing.

(ii) Mortgagor does not own and will not own any asset or property other than (a) the Property and (a) incidental personal property necessary for and used in connection with the ownership or operation of the same.

(iii) Mortgagor shall not engage in a business other than the ownership, operation and management of the Property.

(iv) Mortgagor will not enter into any contract or agreement with any affiliate, Guarantor or any affiliate of Guarantor.

(v) Mortgagor has not incurred and will not incur any indebtedness, secured or unsecured, other than (a) the Loan and incidental costs and expenses associated therewith, (b) indebtedness incurred in the ordinary course of business to vendors and suppliers of services to the Property (not more than thirty (30) days past due), and (c) non-delinquent property taxes and assessments.

(vi) Mortgagor has not made and will not make any loans or advances to any person or entity and shall not acquire obligations or securities of an affiliate.

(vii) Mortgagor intends to remain solvent and Mortgagor will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due, provided that this covenant shall not require any capital contribution obligation by any direct or indirect partner, member or shareholder of Mortgagor.

(viii) Mortgagor has done or caused to be done and will do all things necessary to observe organizational formalities and preserve its existence, and Mortgagor will not amend, modify or otherwise change the partnership certificate, partnership agreement, articles of incorporation and bylaws, operating agreement, trust or other organizational documents of Mortgagor without the written consent of Mortgagee.

(ix) Mortgagor shall maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates. Mortgagor's assets will not be listed as assets on the financial statement of any other person. Mortgagor shall have its own separate financial statement. Mortgagor will file its own tax returns and will not file a consolidated federal income tax return with any other entity. Mortgagor shall maintain its books, records, resolutions and agreements as official records.

(x) Mortgagor will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other person or entity, shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name and shall not identify itself or any of its affiliates as a division or part of the other.

(xi) Mortgagor will maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations, provided that this covenant shall not require any capital contribution obligation by any direct or indirect partner, member or shareholder of Mortgagor.

(xii) Neither Mortgagor nor any direct or indirect partner, member or shareholder of Mortgagor will seek the dissolution, winding up, liquidation, consolidation or merger, in whole or in part, or the sale of material assets of Mortgagor.

(xiii) Mortgagor will not participate in a cash management system with any person other than Mortgagee pursuant to the cash management system for the extension term of the Loan as set forth in the Loan Documents.

(xiv) Mortgagor will not commingle its assets with those of any other person and will hold all of its assets in its own name.

(xv) Mortgagor will not guarantee or become obligated for the debts of any other person and does not and will not hold itself out as being responsible for the debts or obligations of any other person.

(xvi) Mortgagor shall not pledge its assets for the benefit of any other person, other than with respect to the Loan.

(xvii) Without the unanimous consent of each of Mortgagor's members, partners or shareholders, as applicable, Mortgagor shall not file a petition for relief under the Bankruptcy Code, or under any other present or future state of federal law regarding bankruptcy, reorganization or other debtor relief law.

19. Intentionally Omitted.

20. Events of Default; Remedies. Each of the following events shall constitute an "Event of Default" hereunder:

(a) In the event of the occurrence of any of the Events of Default described in Section 5.1 of the Note;

(b) if any Taxes payable directly to the billing authority by Mortgagor are not paid before interest becomes payable on the amount due or a penalty is assessed (provided that the foregoing provisions of this clause (b) shall be subject to the right to contest Taxes granted to Mortgagor in Section 4(b) of this Mortgage, but only for so long as the conditions in Section 4(b) of this Mortgage remain satisfied);

(c) if the Policies are not kept in full force and effect and are not delivered to Mortgagee when required hereunder, or if the Policies are not delivered to Mortgagee within ten (10) days after request by Mortgagee;

(d) if any of the provisions of Sections 7, 9, 16 or 39 herein are violated or not complied with in any material respect;

(e) if any of the events described in Section 41 shall occur;

(f) if any mortgagee (or beneficiary) under a mortgage (or deed of trust) on the Property, whether superior or subordinate to this Mortgage (i) demands payment in full or otherwise accelerates any indebtedness of Mortgagor or (ii) otherwise commences the exercise of any remedy available to such party under any such mortgage (or deed of trust) or other loan document related to such mortgage (or deed of trust);

(g) if Mortgagor fails to cure any violation of any law or ordinance affecting the Property within thirty (30) days following the date that Mortgagor first becomes aware of such violation, subject to such additional reasonable period of time as is necessary to effectuate such cure (provided that the foregoing provisions of this clause (g) shall be subject to any right to contest such violation specifically granted to Mortgagor in Section 8 of this Mortgage);

(h) if any guaranty of the Indebtedness or any portion thereof (herein called a "Guaranty") is terminated or any event or condition occurs which, in the sole judgment of Mortgagee, may impair the ability of any Guarantor to perform its obligations under any Guaranty or any Guarantor attempts to withdraw, cancel or disclaim any Guaranty;

(i) if there shall be any breach or default by Mortgagor of the terms of that certain Cash Management Agreement to be entered into during the extension term of the Loan (the "Cash Management Agreement");

(j) if any of the provisions of Sections 42(d) and/or Section 42(f) are violated or not complied with, and/or if any representation or warranty in Section 42(b) and/or 42(c) shall prove false or misleading in any respect and/or if any of the events described in Section 42(e) shall occur;

(k) if Mortgagor votes to change, changes, permits a vote to change or permits a change of the property manager of the Property without the prior written consent of Mortgagee, which shall not be unreasonably withheld, in accordance with the terms of the Loan Documents (hereafter defined) or if a default or Event of Default occurs under the property management agreement, if any;

(l) if Guarantor is a natural person, the death of such Guarantor shall occur (provided, however, that such death shall not result in an Event of Default hereunder provided that, within thirty (30) days following such death, a reputable individual who satisfies the net worth and liquidity requirements in the Guaranty executed by Guarantor and who is otherwise reasonably satisfactory to Mortgagee, executes and delivers to Mortgagee a replacement Guaranty in form and substance identical to the Guaranty executed by such deceased Guarantor and executes and delivers to Mortgagee any other indemnity documents executed by such deceased Guarantor in form and substance identical to such indemnity documents);

(m) if there shall be an "Event of Default" under any other deed of trust, mortgage or security instrument given by Mortgagor or any affiliate of Mortgagor to Mortgagee as security for the Loan; or

(n) the filing of an action to partition the Property or the occurrence of such partition and any sale pursuant to any such action.

Upon the occurrence of any Event of Default, the Indebtedness shall immediately become due at the option of Mortgagee.

Upon the occurrence of any Event of Default, Mortgagor shall pay interest on the entire unpaid principal balance of the Note, as defined in and provided for in the Note.

Upon the occurrence of any Event of Default, Mortgagee may, to the extent permitted under applicable law, elect to treat the fixtures included in the Property either as real property or as personal property, or both, and proceed to exercise such rights as apply thereto. With respect to any sale of real property included in the Property made under the powers of sale herein granted and conferred, Mortgagee may, to the extent permitted by applicable law, include in such sale any fixtures included in the Property and relating to such real property.

21. Additional Remedies.

(a) Upon the occurrence of any Event of Default, Mortgagee may take such action, without notice or demand, as it shall deem advisable to protect and enforce its rights against Mortgagor and in and to the Property or any part thereof or interest therein, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee (i) enter into or

upon the Real Property, either personally or by its agents, nominees or attorneys and dispossess Mortgagor and its agents and servants therefrom, and thereupon Mortgagee may (A) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat, (B) complete any construction on the Property in such manner and form as Mortgagee deems advisable, (C) make alterations, additions, renewals, replacements and improvements to or on the Property, (D) exercise all rights and powers of Mortgagor with respect to the Property, whether in the name of Mortgagor or otherwise, including, without limitation, the right to make, cancel, enforce or modify leases, obtain and evict tenants and demand, sue for, collect and receive all earnings, revenues, rents, issues, profits and other income of the Property and every part thereof and (E) apply the receipts from the Property to the payment of the Indebtedness, after deducting therefrom all expenses (including reasonable attorneys' fees and expenses) incurred in connection with the aforesaid operations and all amounts necessary to pay the taxes, assessments, insurance and other charges in connection with the Property, as well as just and reasonable compensation for the services of Mortgagee and its counsel, agents and employees, or (ii) institute proceedings for the complete foreclosure of this Mortgage in which case the Property may be sold for cash or upon credit in one or more parcels, or (iii) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Indebtedness then due and payable, subject to the continuing lien of this Mortgage for the balance of the Indebtedness not then due, or (iv) sell for cash or upon credit the Property or any part thereof and all or any part of any estate, claim, demand, right, title and interest of Mortgagor therein and rights of redemption thereof, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law, and in the event of a sale, by foreclosure or otherwise, of less than all of the Property, this Mortgage shall continue as a lien on the remaining portion of or estate in the Property, or (v) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein or in the Note or any other Loan Document, or (vi) recover judgment on the Note or any Guaranty either before, during or after any proceedings for the enforcement of this Mortgage, or (vii) pursue such other remedies as Mortgagee may have under applicable law. Any entry by Mortgagee or its agents pursuant to this Section 21 shall be made by Mortgagee or its agents in accordance with applicable law.

(b) The purchase money proceeds or avails of any sale made under or by virtue of this Section 21, together with any other sums which then may be held by Mortgagee under this Mortgage, whether under the provisions of this Section 21 or otherwise, shall be applied as follows:

First: To the payment of the costs and expenses of any such sale, including reasonable compensation to Mortgagee, their agents and counsel, and of any judicial proceedings wherein the same may be made, and of all expenses, liabilities and advances made or incurred by Mortgagee under this Mortgage, together with interest as provided herein on all advances made by Mortgagee and all taxes or assessments, except any taxes, assessments or other charges subject to which the Property shall have been sold.

Second: To the payment of the whole amount then due, owing or unpaid upon the Note for principal, together with any and all applicable interest, fees and late charges.

Third: To the payment of any other sums required to be paid by Mortgagor pursuant to any provision of this Mortgage or of the Note or of the Guaranty.

Fourth: To the payment of the surplus, if any, to whomsoever may be lawfully entitled to receive the same.

Mortgagee and any receiver of the Property, or any part thereof, shall be liable to account for only those rents, issues and profits actually received by it.

(c) Mortgagee may adjourn from time to time any sale to be made under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable provision of law, Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

(d) Upon the completion of any sale or sales made by Mortgagee under or by virtue of this Section 21, Mortgagee or an officer of any court empowered to do so, as the case may be, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument, or good and sufficient instruments, conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold. Mortgagee is hereby irrevocably appointed the true and lawful attorney of Mortgagor, in its name and stead, to make all necessary conveyances, assignments, transfers and deliveries of the Property and rights so sold and for that purpose Mortgagee may execute all necessary instruments of conveyance, assignment and transfer, and may substitute one or more persons with like power, Mortgagor hereby ratifying and confirming all that its said attorney or such substitute or substitutes shall lawfully do by virtue hereof. Any such sale or sales made under or by virtue of this Section 21, whether made under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of Mortgagor in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against Mortgagor and against any and all persons claiming or who may claim the same, or any part thereof from, through or under Mortgagor.

(e) In the event of any sale made under or by virtue of this Section 21 (whether made under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale) the entire Indebtedness, if not previously due and payable, immediately thereupon shall, anything in the Note, this Mortgage, any Guaranty or any other Loan Document to the contrary notwithstanding, become due and payable.

(f) Upon any sale made under or by virtue of this Section 21 (whether made under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale), Mortgagee may bid for and acquire the Property or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the Indebtedness (including any prepayment premium due thereof) the net sales price after deducting therefrom the expenses of the sale and the costs of the action and any other sums which Mortgagee is authorized to deduct or receive under this Mortgage.

(g) No recovery of any judgment by Mortgagee and no levy of an execution under any judgment upon the Property or upon any other property of Mortgagor shall affect in any manner or to any extent, the lien of this Mortgage upon the Property or any part thereof, or any liens, rights, powers or remedies of Mortgagee hereunder, but such liens, rights, powers and remedies of Mortgagee shall continue unimpaired as before.

22. Right to Cure Defaults. Upon the occurrence of any Event of Default or if Mortgagor fails to make any payment or to do any act as herein provided, Mortgagee may, but without any obligation to do so and without notice to or demand on Mortgagor and without releasing Mortgagor from any obligation hereunder, make or do the same in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof. Without limiting the foregoing, Mortgagee may enter upon the Property for such purposes or appear in, defend, or bring any action or proceeding to protect its interest in the Property, and the cost and expense thereof (including, without limitation, attorneys' fees and disbursements to the extent permitted by law), with interest as provided in this Section 22, shall be immediately due and payable to Mortgagee upon demand by Mortgagee therefor. All such costs and expenses incurred by Mortgagee in remedying such Event of Default or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate (as such term is defined in the Note), for the period from the date that such cost or expense was incurred to the date of payment to Mortgagee. All such costs and expenses, together with interest thereon at the Default Rate, shall be added to the Indebtedness and shall be secured by this Mortgage. If the principal sum of the Note or any other amount required to be paid on the Maturity Date under the Note shall not be paid on the Maturity Date, interest shall thereafter be computed and paid at the Default Rate.

23. Late Payment Charge. If any interest or principal payment is not paid in accordance with the Note, a late charge (the "**Late Charge**") shall be due as provided in the Note.

24. Prepayment. The Indebtedness may be prepaid only in accordance with the terms of the Note.

25. Prepayment After Event of Default. A tender of the amount necessary to satisfy the entire indebtedness, paid at any time following an Event of Default or acceleration (which acceleration shall be at Mortgagee's sole option), including at a foreclosure sale or during any subsequent redemption period, if any, shall be deemed a voluntary prepayment, which payment shall include a premium, the calculation of which shall be in accordance with the terms of the Note and shall depend upon whether the Event of Default or acceleration first occurred (i) prior to the time, if any, the prepayment of the principal balance is not permitted pursuant to the terms of the Note and prior to the date on which the full amount of the balance of principal and interest then remaining unpaid shall be due or (ii) on or after the date on which prepayment of the principal balance is permitted pursuant to the terms of the Note.

26. Appointment of Receiver. Subject to compliance with applicable law, Mortgagee, upon the occurrence of an Event of Default or in any action to foreclose this Mortgage or upon the actual or threatened waste to any part of the Property, shall be entitled to the appointment of a receiver without notice and without regard to the value or condition of the

Property as security for the Indebtedness or the solvency or insolvency of any person liable for the payment of the Indebtedness.

Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Mortgagee in case of entry as provided herein and shall continue as such and exercise all such powers until the date of confirmation of sale of the Property, unless such receivership is sooner terminated.

27. Security Agreement.

(a) This Mortgage is both a real property mortgage and a “security agreement” within the meaning of the Uniform Commercial Code. The Property includes both real and personal property (to the extent attached to or used exclusively in anyway in connection with the Property or its operations) and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Property. Mortgagor, by executing and delivering this Mortgage grants to Mortgagee (to the extent provided herein), as security for the Indebtedness, a security interest in the Property to the full extent that the Property may be subject to the Uniform Commercial Code (such portion of the Property so subject to the Uniform Commercial Code being called in this Section 27 the “Collateral”). Mortgagor hereby authorizes Mortgagee to file financing statements in order to create, perfect, preserve and continue the security interest(s) herein granted. This Mortgage shall also constitute a “fixture filing” for the purposes of the Uniform Commercial Code and shall cover all items of the Collateral that are or are to become fixtures. Information concerning the security interest(s) herein granted may be obtained from Mortgagee upon request.

If an Event of Default shall occur, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee, Mortgagor shall at its expense assemble the Collateral and make it available to Mortgagee at a convenient place acceptable to Mortgagee. Mortgagor shall pay to Mortgagee on demand any and all expenses, including legal expenses and attorneys’ fees and disbursements, incurred or paid by Mortgagee in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least five (5) days prior to such sale, disposition or action shall constitute reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, may be applied by Mortgagee to the payment of the Indebtedness in such priority and proportions as Mortgagee in its discretion shall deem proper.

Mortgagor shall notify Mortgagee of any change in name, identity or structure of Mortgagor and shall promptly execute, file and record, at its sole cost and expense, such Uniform Commercial Code forms as are necessary to maintain the priority of the lien of Mortgagee upon and security interest in the Collateral. In addition, Mortgagor shall promptly execute, file and

record such additional Uniform Commercial Code forms or continuation statements as Mortgagee shall deem necessary and shall pay all expenses and fees in connection with the filing and recording thereof, provided that no such additional documents shall increase the obligations of Mortgagor under the Note, this Mortgage or the other Loan Documents. Mortgagor hereby grants to Mortgagee an irrevocable power of attorney, coupled with an interest, to file with the appropriate public office on its behalf any financing or other statements signed only by Mortgagee, as secured party, in connection with the Collateral covered by this Mortgage.

(b) That portion of the Property consisting of personal property and equipment, shall be owned by Mortgagor and shall not be the subject matter of any lease or other transaction whereby the ownership or any beneficial interest in any of such property is held by any person or entity other than Mortgagor nor shall Mortgagor create or suffer to be created any security interest covering any such property as it may from time to time be replaced, other than the security interest created herein.

28. Authority.

(a) Mortgagor has full power, authority and legal right to execute this Mortgage, and to deed, give, grant, bargain, sell, alienate, convey, confirm, pledge, hypothecate and assign and grant a security interest in the Property pursuant to the terms hereof and to keep and observe all of the terms of this Mortgage on Mortgagor's part to be performed.

(b) Mortgagor represents and warrants to Mortgagee that Mortgagor is not a "foreign person" and covenants with Mortgagee that Mortgagor will not, throughout the term of the Note, become a "foreign person" within the meaning of §1445 and §7701 of the Internal Revenue Code of 1986 (26 USC §§1445, 7701) and the related Treasury Department regulations, including, without limitation, temporary regulations (hereinafter collectively the "Code"); that is, Mortgagor is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate as those terms are defined in the Code.

(c) Mortgagor represents and warrants to Mortgagee that it is a corporation, duly organized and in good standing under the laws of the State of Illinois.

29. Actions and Proceedings. Mortgagee shall have the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Mortgagor, which Mortgagee, in its discretion, shall decide should be brought to protect their respective interests in the Property.

30. Further Acts, Etc. Mortgagor will, at the sole cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, assignments, notices of assignments, transfers and assurances as Mortgagee shall, from time to time, require, for the better assuring, conveying, assigning, transferring and confirming unto Mortgagee the property and rights hereby given, granted, bargained, sold, aliened, conveyed, confirmed, pledged, assigned and hypothecated or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage and, on demand, will

execute and deliver within five (5) business days after request of Mortgagee, and if Mortgagor fails to so deliver, hereby authorizes Mortgagee thereafter to execute in the name of Mortgagor without the signature of Mortgagor to the extent Mortgagee may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien hereof upon the Property. Mortgagor grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including without limitation such rights and remedies available to Mortgagee pursuant to this Section 30.

31. Recording of Mortgage, Etc. Mortgagor forthwith upon the execution and delivery of this Mortgage, will cause this Mortgage, and any security instrument creating a lien or security interest or evidencing the lien hereof upon the Property, to be filed, registered or recorded and, thereafter, from time to time, each such other instrument of further assurance to be filed, registered or recorded, all in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien or security interest hereof upon, and the interests of Mortgagee in, the Property. Mortgagor will pay all filing, registration or recording fees, and all expenses incident to the preparation, execution and acknowledgment of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and all federal, state, county and municipal, taxes, duties, imposts, assessments and charges arising out of or in connection with the making, execution, delivery and/or recording of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, except where prohibited by law so to do. Mortgagor shall hold harmless and indemnify Mortgagee, its successors and assigns, against any liability incurred by reason of the imposition of any tax on the making, execution, delivery and/or recording of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance.

32. Usury Laws. This Mortgage and the Note are subject to the express condition that at no time shall Mortgagor be obligated or required to pay interest on the principal balance due under the Note at a rate which could subject the holder of the Note to either civil or criminal liability as a result of being in excess of the maximum interest rate which Mortgagor is permitted by law to contract or agree to pay. If by the terms of this Mortgage or the Note, Mortgagor is at any time required or obligated to pay interest on the principal balance due under the Note at a rate in excess of such maximum rate, the rate of interest under the Note shall be deemed to be immediately reduced to such maximum rate and the interest payable shall be computed at such maximum rate and all prior interest payments in excess of such maximum rate shall be applied and shall be deemed to have been payments in reduction of the principal balance of the Note and the principal balance of the Note shall be reduced by such amount in the inverse order of maturity.

33. Sole Discretion of Mortgagee. Wherever pursuant to this Mortgage, Mortgagee exercises any right given to it to approve or disapprove, or any arrangement or term is to be satisfactory to Mortgagee, the decision of Mortgagee to approve or disapprove or to decide that arrangements or terms are satisfactory or not satisfactory shall be in the sole discretion of Mortgagee and shall be final and conclusive, except as may be otherwise specifically provided herein.

34. **Recovery of Sums Required To Be Paid.** Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Indebtedness as the same become due, without regard to whether or not the balance of the Indebtedness shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced.

35. **Marshalling and Other Matters.** Mortgagor waives, to the extent permitted by law, the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Mortgagor expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date of this Mortgage and on behalf of all persons to the extent permitted by applicable law.

36. **Waiver of Notice.** Mortgagor shall not be entitled to any notices of any nature whatsoever from Mortgagee except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by Mortgagee to Mortgagor and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Mortgagor hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor.

37. **Remedies of Mortgagor.** In the event that a claim or adjudication is made that Mortgagee has acted unreasonably or unreasonably delayed acting in any case where by law or under the Note, this Mortgage or the other Loan Documents, it has an obligation to act reasonably or promptly, Mortgagee shall not be liable for any monetary damages, and Mortgagor's remedies shall be limited to injunctive relief or declaratory judgment.

38. **Reporting Requirements.** At the request of Mortgagee, Mortgagor shall supply or cause to be supplied to Mortgagee either (a) a copy of a completed Form 1099-B, Statement for Recipients of Proceeds from Real Estate, Broker and Barter Exchange Proceeds prepared by Mortgagor's attorney or other person responsible for the preparation of such form, together with a certificate from the person who prepared such form to the effect that such form has, to the best of such person's knowledge, been accurately prepared and that such person will timely file such form or (b) a certification from Mortgagor that the Loan is a refinancing of the Property or is otherwise not required to be reported to the Internal Revenue Service pursuant to Section 6045(e) of the Code. Mortgagor hereby indemnifies, defends and holds Mortgagee harmless from and against all loss, cost, damage and expense (including without limitation, attorneys' fees and disbursements and costs incurred in the investigation, defense and settlement of claims) that Mortgagee may incur, directly or indirectly, as a result of or in connection with the assertion against Mortgagee of any claim relating to the failure of Mortgagee to comply with this Section 38.

39. **Hazardous Materials.**

(a) Mortgagor represents and warrants that (i) the Property is now and at all times during Mortgagor's ownership thereof has been free of contamination from any petroleum product and all hazardous or toxic substances, wastes or substances, any substances which because of their quantitative concentration, chemical, radioactive, flammable, explosive, infectious or other characteristics, constitute or may reasonably be expected to constitute or contribute to a danger or hazard to public health, safety or welfare or to the environment, including, without limitation, any asbestos (whether or not friable) and any asbestos-containing materials, Mold (defined as the presence of any form of (a) multicellular fungi that live on plant or animal matter and an indoor environment (including without limitation Cladosporium, Penicillium, Alternaria, Aspergillus, Fusarium, Trichoderma, Memnoniella, Mucor, and Stachybotrys chartarum (SC) often found in water damaged building materials), (b) spores, scents or byproducts produced or released by fungi, including mycotoxins and (c) microbial matter which reproduces through mold, mildew and viruses, whether or not such microbial matter is living (collectively "**Mold**")), waste oils, solvents and chlorinated oils, polychlorinated biphenyls (PCBs), toxic metals, etchants, pickling and plating wastes, explosives, reactive metals and compounds, pesticides, herbicides, radon gas, urea formaldehyde foam insulation and chemical, biological and radioactive wastes, or any other similar materials or any hazardous or toxic wastes or substances which are included under or regulated by any federal, state or local law, rule or regulation (whether now existing or hereafter enacted or promulgated, as they may be amended from time to time) pertaining to environmental regulations, contamination, clean-up or disclosures, and any judicial or administrative interpretation thereof, including any judicial or administrative orders or judgments ("**Hazardous Materials**"), including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. section 9601 *et seq.* ("**CERCLA**"); The Federal Resource Conservation and Recovery Act, 42 U.S.C. section 6901 *et seq.* ("**RCRA**"); Superfund Amendments and Reauthorization Act of 1986, Public Law No. 99-499 ("**SARA**"); Toxic Substances Control Act, 15 U.S.C. section 2601 *et seq.* ("**TSCA**"); the Hazardous Materials Transportation Act, 49 U.S.C. section 1801 *et seq.*; and any other state superlien or environmental clean-up or disclosure statutes (all such laws, rules and regulations being referred to collectively as "**Environmental Laws**"), (ii) Mortgagor has not caused or suffered to occur any discharge, spill, uncontrolled loss or seepage of any Hazardous Materials onto any property adjoining the Property, (iii) Mortgagor has not received any complaint, notice, letter, or other communication from occupants, tenants, guests, employees, licensees or any other person regarding odors, poor indoor air quality, Mold, or any activity, condition, event or omission that causes or facilitates the growth of Mold and Mortgagor further represents to the best of its knowledge that no Mold or any activity, condition, event or omission that causes or facilitates the growth of Mold exists at the Property, and (iv) neither Mortgagor nor any tenant or occupant of all or part of the Property is now or has been involved in operations at the Property which could lead to liability for Mortgagor or any other owner of the Property or the imposition of a lien on the Property under any Environmental Law.

(b) At its sole cost and expense, Mortgagor shall comply with and shall cause all tenants and other occupants of the Property to comply with all Environmental Laws now in effect or hereafter enacted with respect to the discharge, generation, removal, transportation, storage and handling of Hazardous Materials. Mortgagor shall promptly notify Mortgagee if Mortgagor shall become aware of any Hazardous Materials on or near the Property and/or if Mortgagor shall become aware that the Property is in direct or indirect violation of any Environmental Laws and/or if Mortgagor shall become aware of any condition on or near the

Property which shall pose a threat to the health, safety or welfare of humans. Mortgagor shall promptly remove all Hazardous Materials from the Property, such removal to be performed in accordance with all applicable federal, state and local laws, statutes, rules and regulations. Mortgagor shall pay immediately when due the cost of removal of any Hazardous Materials and shall keep the Property free of any lien imposed pursuant to any Environmental Laws now in effect or hereinafter enacted.

(c) Mortgagor grants Mortgagee and its employees and agents an irrevocable and non-exclusive license, subject to the rights of tenants, to enter the Property to conduct testing and to remove any Hazardous Materials, and the costs of such testing and removal shall immediately become due to Mortgagee and shall be secured by this Mortgage. Mortgagor, promptly upon the request of Mortgagee, from time to time, shall provide Mortgagee with an environmental site assessment or environmental audit report, or an update of such an assessment or report, all in scope, form and content satisfactory to Mortgagee. Mortgagor shall maintain the integrity of all storage tanks and drums on or under the Property during the term of the Loan in compliance with all Environmental Laws now in effect or hereinafter enacted. Mortgagor shall follow an operation and maintenance program with respect to all storage tanks and drums on or under the Property, which program has been approved in writing by Mortgagee.

(d) Mortgagor shall indemnify Mortgagee and hold Mortgagee harmless from and against all liability, loss, cost, damage and expense (including, without limitation, attorneys' fees and costs incurred in the investigation, defense and settlement of claims) that Mortgagee may incur as a result of or in connection with the assertion against Mortgagee (whether as past or present mortgagee of this Mortgage, as mortgagee in possession or as past or present owner of the Property by virtue of a foreclosure or acceptance of a deed in lieu of foreclosure or otherwise) of any claim relating to the presence and/or release, threatened release, storage, disposal, generating or removal of any Hazardous Materials or compliance with any Environmental Laws now in effect or hereinafter enacted. The obligations and liabilities of Mortgagor under this Section 39 shall survive full payment of the Loan, entry of a judgment of foreclosure or acceptance of a deed in lieu of foreclosure or any subsequent transfer to a third party. It is understood that the presence and/or release of substances referred to in this section hereof does not pertain to a presence and/or release which first occurs solely after (A) repayment of the Loan in full in accordance with the Loan Documents or (B) acquisition of title to the Property by Mortgagee upon a foreclosure or acceptance of a deed in lieu of foreclosure or otherwise and surrender of possession and occupancy of the Property by Mortgagor, its agents, affiliates, employees and independent contractors. Mortgagor shall have the burden of proving that the conditions in subsection (d) were satisfied by clear and convincing evidence and shall continue to defend with counsel satisfactory to Mortgagee and shall indemnify and hold Mortgagee harmless for all matters set forth in this Section 39, unless and until a court of competent jurisdiction finds that Mortgagor has met such burden.

(e) Nothing contained herein shall constitute or be construed as a waiver of any statutory or judicial federal, state or local law which may provide rights or remedies to Mortgagee against Mortgagor or others in connection with any claim relating to the Property and pertaining to the presence and/or release, threatened release, storage, disposal, generating or removal of any Hazardous Materials or to the failure to comply with any Environmental Laws now or hereafter enacted.

40. Asbestos. Mortgagor shall not install or permit to be installed in the Property, friable asbestos or any substance containing asbestos. With respect to any such material currently present in the Property, Mortgagor, at Mortgagor's expense, shall promptly comply with and shall cause all occupants of the Property to comply with all present and future applicable federal, state or local laws, rules, regulations or orders relating to asbestos, friable asbestos and asbestos containing materials. In the event any asbestos, friable asbestos or asbestos containing material is discovered at the Property, Mortgagor shall obtain a comprehensive asbestos report prepared by a licensed engineer or asbestos consultant acceptable to Mortgagee describing the form, extent, location and condition of such asbestos and recommending methods of removal or abatement. Mortgagor shall promptly comply at its sole cost and expense with the recommendations contained in such report, such compliance to be performed in accordance with all applicable federal, state and local laws, statutes, rules and regulations. Mortgagor shall indemnify Mortgagee and hold Mortgagee harmless from and against all loss, cost, damage and expense (including, without limitation, attorneys' fees and costs incurred in the investigation, defense and settlement of claims) that Mortgagee may incur as a result of or in connection with the assertion against Mortgagee (whether as past or present mortgagee of this Mortgage, as mortgagee in possession, or as past or present owner of the Property by virtue of a foreclosure or acceptance of a deed in lieu of foreclosure or otherwise) of any claim relating to the presence or removal of any asbestos substance referred to in this Section 40, or compliance with any federal, state or local laws, rules, regulations or orders relating thereto. The obligations and liabilities of Mortgagor under this Section 40 shall survive full payment of the Loan, foreclosure or the acceptance of a deed in lieu of foreclosure.

41. Bankruptcy or Insolvency. In the event that Mortgagor or any Guarantor or, if Mortgagor or any Guarantor is a general or limited partnership, any general partner of any such entity (a) admits in writing its inability to pay its debts generally as they become due, or does not pay its debts generally as they become due, (b) commences as debtor any case or proceeding under any bankruptcy, insolvency, reorganization, liquidation, dissolution or similar law, or seeks or consents to the appointment of a receiver, conservator, trustee, custodian, manager, liquidator or similar official for it or the whole or any substantial part of its property, (c) has a receiver, conservator, trustee, custodian, manager, liquidator, or similar official appointed for it or the whole or any substantial part of its property, by any governmental authority with jurisdiction to do so, (d) makes a proposal or any assignment for the benefit of its creditors, or enters into an arrangement or composition or similar plan or scheme with or for the benefit of creditors generally occurring in circumstances in which such entity is unable to meet its obligations as they become due or (e) has filed against it any case or proceeding under any bankruptcy, insolvency, reorganization, liquidation, dissolution or similar law which (i) is consented to or not timely contested by such entity, (ii) results in the entry of an order for relief, appointment of a receiver, conservator, trustee, custodian, manager, liquidator or similar official for such entity or the whole or any substantial part of its property or (iii) is not dismissed within sixty (60) days, an Event of Default shall have occurred and as a result, the entire principal balance of the Note and all obligations under any Guaranty shall become immediately due and payable at the option of Mortgagee without notice to Mortgagor or any Guarantor and Mortgagee may exercise any remedies available to it hereunder, under any other Loan Document, at law or in equity.

42. Compliance with ERISA and State Statutes on Governmental Plans.

(a) Mortgagee represents and warrants to Mortgagor that, as of the date of this Mortgage and throughout the term of this Mortgage, the source of funds from which Mortgagee extends this Mortgage is its general account, which is subject to the claims of its general creditors under state law.

(b) Mortgagor represents and warrants that, as of the date of this Mortgage and throughout the term of this Mortgage, (i) Mortgagor is not an “employee benefit plan” as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), which is subject to Title I of ERISA and (ii) the assets of Mortgagor do not constitute “plan assets” of one or more such plans within the meaning of ERISA Section 3(42) and 29 C.F.R. § 2510.3-101.

(c) Mortgagor represents and warrants to Mortgagee that, as of the date of this Mortgage and throughout the term of this Mortgage (i) Mortgagor is not a “governmental plan” within the meaning of Section 3(32) of ERISA and (ii) transactions by or with Mortgagor or any Mortgagor are not subject to state statutes regulating investments of and fiduciary obligations with respect to governmental plans.

(d) Mortgagor covenants and agrees to deliver to Mortgagee such certifications or other evidence from time to time throughout the term of this Mortgage, as requested by Mortgagee in its sole discretion, that (i) Mortgagor is not an “employee benefit plan” or a “governmental plan”, (ii) Mortgagor is not subject to state statutes regulating investments and fiduciary obligations with respect to governmental plans, and (iii) one or more of the following circumstances is true:

(A) Equity interests in Mortgagor are publicly offered securities, within the meaning of 29 C.F.R. § 2510.3-101(b)(2);

(B) Less than 25 percent of all equity interests in Mortgagor are held by “benefit plan investors” within the meaning of ERISA Section 3(42); or

(C) Mortgagor qualifies as a “venture capital operating company” or a “real estate operating company” within the meaning of 29 C.F.R. § 2510.3-101(d) or (e).

(e) Any of the following shall constitute an Event of Default under this Mortgage, entitling Mortgagee to exercise any and all remedies to which it may be entitled under this Mortgage, and any other Loan Documents (i) the failure of any representation or warranty made by Mortgagor under this Section 42 to be true and correct in all respects, (ii) the failure of Mortgagor to provide Mortgagee with the written certifications and evidence referred to in this Section 42 or (iii) the consummation by Mortgagor of a transaction which would cause the establishment or maintenance of this Mortgage or the other Loan Documents, or any exercise of Mortgagee’s rights under this Mortgage, or the other Loan Documents to constitute a non-exempt prohibited transaction under ERISA or a violation of a state statute regulating governmental plans, or otherwise subjecting Mortgagee to liability for violation of ERISA or such state statute.

(f) Mortgagor shall indemnify Mortgagee and defend and hold Mortgagee harmless from and against all civil penalties, excise taxes, or other loss, cost, damage and expense (including, without limitation, attorneys' fees and disbursements and costs incurred in the investigation, defense and settlement of claims and losses incurred in correcting any prohibited transaction or in the sale of a prohibited loan, and in obtaining any individual prohibited transaction exemption under ERISA that may be required, in Mortgagee's sole discretion) that Mortgagee may incur, directly or indirectly, as a result of a default under this Section 42. This indemnity shall survive any termination, satisfaction or foreclosure under this Mortgage.

43. Assignments. Mortgagee shall have the right to assign or transfer its rights under this Mortgage without limitation. Any assignee or transferee shall be entitled to all the benefits afforded Mortgagee under this Mortgage.

44. Cooperation. Mortgagor acknowledges that Mortgagee and its successors and assigns may (a) sell this Mortgage, the Note and other Loan Documents to one or more investors as a whole loan, or (b) participate the Loan to one or more investors. Mortgagor shall, at its expense, cooperate with Mortgagee in effecting any such transaction. Mortgagee shall have the right to provide to prospective investors any information in its possession, including, without limitation, financial statements relating to Mortgagor, the Guarantor, if any, the Property and the tenants under the Leases. Mortgagor acknowledges that certain information regarding the Loan and the parties thereto and the Property may be included in a private placement memorandum, prospectus or other disclosure documents.

45. Use of Proceeds. Mortgagor represents and warrants to Mortgagee that the proceeds of the obligations secured hereby shall be used solely for business purposes and in furtherance of the regular business affairs of Mortgagor, and the entire principal obligations secured by this Mortgage constitute (i) a "business loan" as that term is defined in, and for all purposes of, 815 ILCS 205/4(1)(c), and (ii) a "loan secured by a mortgage on real estate" within the purview and operation of 815 ILCS 205/4(1)(l).

46. Maximum Indebtedness. The total amount secured by this Mortgage (excluding interest, costs, expenses, charges, fees, protective advances and indemnification obligations, all of any type or nature) shall not exceed an amount of [ONE MILLION FIVE HUNDRED FORTY THOUSAND AND 00/100 DOLLARS (\$1,540,000.00)].

47. Notices. Any notice, demand, statement, request or consent made hereunder shall be effective and valid only if in writing, referring to this Mortgage, signed by the party giving such notice, and delivered either personally to such other party, or sent by nationally recognized overnight courier delivery service or by certified mail of the United States Postal Service, postage prepaid, return receipt requested, addressed to the other party as follows (or to such other address or person as either party or person entitled to notice may by notice to the other party specify):

To Mortgagee:

Thorofare Asset Based Lending REIT Fund IV, LLC

c/o Thorofare Capital, Inc.
633 W. Fifth Street, Suite 2200
Los Angeles, California 90071
Attention: Mr. Kevin Miller

To Mortgagor:

SSPH 6951 S Merrill LLC
180 N. Stetson Unit 3500
Chicago, IL 60601
Attention: Jerome H. Cohen

Unless otherwise specified, notices shall be deemed given as follows: (i) if delivered personally, when delivered, (ii) if delivered by nationally recognized overnight courier delivery service, on the day following the day such material is sent, or (iii) if delivered by certified mail, on the third day after the same is deposited with the United States Postal Service as provided above.

48. Non-Waiver. The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Mortgage. Mortgagor shall not be relieved of Mortgagor's obligations hereunder by reason of (a) failure of Mortgagee to comply with any request of Mortgagor or any Guarantor to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Note, any Guaranty or the other Loan Documents, (b) the release, regardless of consideration, of the whole or any part of the Property, or of any person liable for the Indebtedness or portion thereof or (c) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Note, any Guaranty, this Mortgage or the other Loan Documents. Mortgagee may resort for the payment of the Indebtedness to any other security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect. Mortgagee may take action to recover the Indebtedness, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Mortgage. The rights of Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded by law.

49. Joint and Several Liability. If there is more than one party comprising Mortgagor, then the obligations and liabilities of each party under this Mortgage shall be joint and several.

50. Severability. If any term, covenant or condition of the Note, any Guaranty or this Mortgage is held to be invalid, illegal or unenforceable in any respect, the Note, any Guaranty and this Mortgage shall be construed without such provision.

51. **Duplicate Originals.** This Mortgage may be executed in any number of duplicate originals and each such duplicate original shall be deemed to constitute but one and the same instrument.

52. **Indemnity and Mortgagee's Costs.** Mortgagor agrees to pay all costs, including, without limitation, attorneys' fees and expenses, incurred by Mortgagee in enforcing the terms hereof and/or the terms of any of the other Loan Documents or the Note or any Guaranty, whether or not suit is filed and waives to the full extent permitted by law all right to plead any statute of limitations as a defense to any action hereunder. Mortgagor agrees to indemnify and hold Mortgagee harmless from any and all liability, loss, damage or expense (including, without limitation, attorneys' fees and disbursements) that Mortgagee may or might incur hereunder or in connection with the enforcement of any of their rights or remedies hereunder, any action taken by Mortgagee hereunder, or by reason or in defense of any and all claims and demands whatsoever that may be asserted against Mortgagee arising out of the Property; and should Mortgagee incur any such liability, loss, damage or expense, the amount thereof with interest thereon at the Default Rate shall be payable by Mortgagor immediately without demand, shall be secured by this Mortgage, and shall be a part of the Indebtedness.

53. **No Oral Change.** This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Mortgagor or any one Mortgagor or Mortgagee, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

54. **No Foreign Person.** Mortgagor is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended and the related Treasury Department Regulations, including temporary regulations.

55. **Separate Tax Lot.** Mortgagor represents and warrants that the Property is assessed for real estate tax purposes as one or more wholly independent tax lot or lots, separate from any adjoining land or improvements not constituting a part of such lot or lots, and no other land or improvements is assessed and taxed together with the Property or any portion thereof.

56. **Right to Release Any Portion of the Property.** Mortgagee may release or reconvey any portion of the Property for such consideration as Mortgagee may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Mortgage, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Mortgagee may require without being accountable for so doing to any other lienholder. This Mortgage shall continue as a lien and security interest in the remaining portion of the Property.

57. **Subrogation.** Mortgagee shall be subrogated for further security to the lien, although released of record, of any and all encumbrances paid out of the proceeds of the Loan secured by this Mortgage.

58. **Administrative Fees.** Mortgagee may charge administrative fees and be reimbursed for all reasonable costs and expenses, including reasonable attorneys' fees and disbursements, associated with reviewing and processing post-closing requests of Mortgagor.

59. **Headings, Etc.** The headings and captions of various paragraphs of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

60. **Address of Real Property.** The street address of the Real Property is 6949-59 South Merrill, Chicago, Illinois 60649.

61. **Method of Payment.** All payments of principal and interest and other amounts due under this Mortgage shall be paid to Mortgagee by Automated Clearing House debit against Mortgagor's account. Mortgagor agrees to provide Mortgagee with all necessary authorizations.

62. **Publicity.** Mortgagor agrees that Mortgagee, at its expense, may publicize the financing of the Property in trade and similar publications.

63. **Relationship.** The relationship of Mortgagee to Mortgagor under this Mortgage is strictly and solely that of Mortgagee and Mortgagor and nothing contained in this Mortgage or any other Loan Document is intended to create, or shall in any event or under any circumstance be construed to create, a partnership, joint venture, tenancy-in-common, joint tenancy or other relationship of any nature whatsoever between Mortgagee and Mortgagor other than that of Mortgagee and Mortgagor.

64. **No Third Party Beneficiaries.** Nothing contained herein is intended or shall be deemed to create or confer any rights upon any third person not a party hereto, whether as a third-party Mortgagee or otherwise, except as expressly provided herein.

65. **Entire Agreement.** This Mortgage, the Note and the other Loan Documents constitute the entire agreement among Mortgagor and Mortgagee with respect to the subject matter hereof and all understandings, oral representations and agreements heretofore or simultaneously had among the parties are merged in, and are contained in, such documents and instruments.

66. **Servicer.** Mortgagee may from time to time appoint a servicer (the "Servicer") to administer the Loan, which Servicer shall have the power and authority to exercise all of the rights and remedies of Mortgagee and to act as agent of Mortgagee hereunder. With respect to such Servicer, Mortgagor shall be responsible for (a) payment on first (1st) day of each month during the term of the Loan of a servicing fee in the amount of one thousand and 00/100 dollars (\$1,000.00), (b) payment of the servicing costs identified on **Exhibit B** attached hereto for the items specified therein, and (c) to the extent not specified in **Exhibit B**, other customary servicing costs and expenses incurred by Mortgagee.

67. **Governing Law; Consent to Jurisdiction.** IN ALL RESPECTS, INCLUDING, WITHOUT LIMITATION, MATTERS OF CONSTRUCTION, PERFORMANCE AND ENFORCEMENT OF THIS MORTGAGE AND THE OBLIGATIONS ARISING HEREUNDER, THIS MORTGAGE SHALL BE GOVERNED

BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF ILLINOIS. INTERPRETATION AND CONSTRUCTION OF THIS MORTGAGE SHALL BE ACCORDING TO THE CONTENTS HEREOF AND WITHOUT PRESUMPTION OR STANDARD OF CONSTRUCTION IN FAVOR OF OR AGAINST MORTGAGOR OR MORTGAGEE. MORTGAGOR AGREES THAT ANY ACTION, SUIT OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS MORTGAGE MAY BE INITIATED AND PROSECUTED IN THE STATE OR FEDERAL COURTS, AS THE CASE MAY BE, LOCATED IN COOK COUNTY, STATE OF ILLINOIS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, MORTGAGOR CONSENTS TO AND SUBMIT TO THE EXERCISE OF JURISDICTION OVER THE SUBJECT MATTER, WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY REGISTERED MAIL DIRECTED TO MORTGAGOR AT ITS ADDRESS SET FORTH ABOVE OR TO ANY OTHER ADDRESS AS MAY APPEAR IN THE MORTGAGEE'S RECORDS AS THE ADDRESS OF MORTGAGOR (BUT NOTHING HEREIN SHALL AFFECT THE VALIDITY OR EFFECTIVENESS OF PROCESS SERVED IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW). TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN ANY ACTION, SUIT OR PROCEEDING IN RESPECT OF OR ARISING OUT OF THIS MORTGAGE, MORTGAGOR WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN SECURED BY THIS MORTGAGE, THE APPLICATION FOR THE LOAN SECURED BY THIS MORTGAGE, THE LOAN DOCUMENTS, OR ANY ACTS OR OMISSIONS OF MORTGAGEE, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY, INTENTIONALLY AND VOLUNTARILY BY MORTGAGOR AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. MORTGAGOR ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH OF THEM HAS RELIED ON THIS WAIVER IN ENTERING INTO THIS NOTE AND THE OTHER LOAN DOCUMENTS AND THAT EACH OF THEM WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. MORTGAGOR WARRANTS AND REPRESENTS THAT IT HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, MORTGAGOR ALSO WAIVES (I) THE RIGHT TO INTERPOSE ANY SET-OFF OR COUNTERCLAIM OF ANY NATURE OR DESCRIPTION, (II) ANY OBJECTION BASED ON FORUM NON CONVENIENS OR VENUE, AND (III) ANY CLAIM FOR CONSEQUENTIAL, PUNITIVE OR SPECIAL DAMAGES.

68. Intentionally Omitted.

69. Waiver of Homestead and Redemption. Mortgagor hereby expressly waives any and all rights of redemption and reinstatement in connection with foreclosure of this

Mortgage, it being the intent hereof that any and all such rights of redemption and reinstatement of the Mortgagor and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by the provisions of the Act (as defined in Section 70 below) or other applicable law or replacement statutes.

70. Principles of Construction. In the event of any inconsistencies between the terms and conditions of this Section 70 and the terms and conditions of this Mortgage, the terms and conditions of this Section 70 shall control and be binding.

(a) **Illinois Mortgage Foreclosure Law** It is the intention of Mortgagor and Mortgagee that the enforcement of the terms and provisions of this Mortgage shall be accomplished in accordance with the Illinois Mortgage Foreclosure Law (the “Act”), 735 ILCS 5/15-1101 et seq., and with respect to such Act, Mortgagor agrees and covenants that:

(i) Mortgagee shall have the benefit of all of the provisions of the Act, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the Act which is specifically referred to herein may be repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference. If any provision in this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Mortgagee (including Mortgagee acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of this Mortgage any powers, rights or remedies prior to, upon or following the occurrence of a Default which are more limited than the powers, rights or remedies that would otherwise be vested in Mortgagee or in such receiver under the Act in the absence of said provision, Mortgagee and such receiver shall be vested with the powers, rights and remedies granted in the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Mortgagee which are of the type referred to in Section 5/15-1510 or 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated specifically in this Mortgage, shall be added to the indebtedness secured hereby and/or by the judgment of foreclosure.

(ii) Wherever provision is made in this Mortgage for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of Mortgagee, or to confer authority upon Mortgagee to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control the use of insurance proceeds, from and after the entry of judgment of foreclosure, all such rights and powers of Mortgagee shall continue in Mortgagee as judgment creditor or mortgagee until confirmation of sale.

(iii) In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in the possession of the Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in

addition to any other powers provided in this Mortgage, all rights, powers, immunities, and duties and provisions for in Sections 15-1701 and 15-1703 of the Act.

(iv) Mortgagor acknowledges that the Property does not constitute agricultural real estate, as said term is defined in Section 15-1201 of the Act or residential real estate as defined in Section 15-1219 of the Act.

(v) Mortgagor hereby expressly waives any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, it being the intent hereof that any and all such rights of reinstatement and redemption of Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Section 5/15-1601 of the Act or other applicable law or replacement statutes.

(vi) As provided for in the Note, the interest rate payable in respect of the obligations secured by this Mortgage is (a) for the period commencing on the Effective Date and ending on the initial Maturity Date, an interest rate equal to ten percent (10%) per annum, and (b) if the term of the Loan is extended pursuant to Section 2.1(c) of the Note, then, for the entire extended term, an interest rate equal to eleven percent (11%) per annum. Interest for any month or fractional part thereof shall be calculated on the basis of a 360-day year and the daily amount so determined shall be multiplied by the actual number of days for which interest is being paid.

(vii) The following notice is provided pursuant to paragraph (3) of 815 ILCS 180/10: Unless Mortgagor provides evidence of the insurance coverage required by the Loan Documents, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interests in Mortgagor's Property. This insurance may, but need not, protect Mortgagor's interests. The coverage that Mortgagee purchases may not pay any claim that Mortgagor may make or any claim that is made against Mortgagor in connection with the Property. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing evidence that Mortgagor has obtained insurance as required by the parties' agreement. If Mortgagee purchases insurance for the Property, Mortgagor will be responsible for the costs of that insurance, including the insurance premium, interest and any other charges that Mortgagee may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the obligations secured hereby. The costs of the insurance may be more than the cost of insurance that Mortgagor may be able to obtain on Mortgagor's own.

(viii) If certain conditions are satisfied, Mortgagee is obligated under the terms of the Loan Documents to make advances as provided therein, and Mortgagor acknowledges and intends that all such advances, including future advances whenever hereafter made, shall be secured by the lien of this Mortgage, as provided in Section 15-1302(b)(1) of the Act. Mortgagor covenants and agrees that this Mortgage shall secure the payment of all loans and advances made as of the date hereof or at any time in the future, and whether such future advances are obligatory or are to be made at the option of Mortgagee or otherwise (but not advances or loans made more than 20 years after the date hereof), to the same extent as if such future advances were made on the date of the execution of this Mortgage and although there may

be no advances made at the time of the execution of this Mortgage and although there may be no other indebtedness outstanding under the Loan Documents at the time any advance is made. The lien of this Mortgage shall be valid as to all such obligations, including future advances, from the time of its filing of record in the office of the Recorder of Deeds of the County in which the Property is located. The total amount of the obligations secured hereby may increase or decrease from time to time. This Mortgage shall be valid and shall have priority over all subsequent liens and encumbrances, including any statutory liens except taxes and assessments levied on the Property or such other liens that shall have priority by operation of law, to the extent of the maximum amount secured hereby.

(ix) All advances, disbursements and expenditures made by Mortgagee in accordance with the terms of this Mortgage and the other Loan Documents, whether before and during a foreclosure of this Mortgage, and before and after judgment of foreclosure therein, and at any time prior to sale of the Property, and, where applicable, after sale of the Property, and during the pendency of any related proceedings, in addition to those otherwise authorized by the Act, shall have the benefit of all applicable provisions of the Act, including without limitation advances, disbursements and expenditures for the following purposes:

(A) all advances by Mortgagee in accordance with the terms of the Mortgage or the other Loan Documents to: (i) preserve, maintain, repair, restore or rebuild the improvements upon the Property; (ii) preserve the lien of the Mortgage or the priority thereof; or (iii) enforce the Mortgage, as referred to in Section 15-1302(b)(5) of the Act;

(B) payments by Mortgagee of (i) principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance, (ii) real estate taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Property or any part thereof, (iii) other obligations authorized by the Mortgage, or (iv) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 15-1505 of the Act;

(C) advances by Mortgagee in settlement or compromise of any claims asserted by claimants under senior mortgages or any other prior liens;

(D) attorneys' fees and other costs incurred: (i) in connection with the foreclosure of the Mortgage as referred to in Sections 15-1504(d)(2) and 15-1510 of the Act; (ii) in connection with any action, suit or proceeding brought by or against Mortgagee for the enforcement of the Mortgage or arising from the interest of Mortgagee hereunder; or (iii) in preparation for or in connection with the commencement, prosecution or defense of any other action related to the Mortgage or the Property;

(E) Mortgagee's fees and costs, including attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Section 15-1508(b)(1) of the Act;

(F) expenses deductible from proceeds of sale as referred to in Sections 15-1512(a) and (b) of the Act; and

(G) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (i) if the Property or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof; (ii) if Mortgagor's interest in the Property is a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease; (iii) premiums for casualty and liability insurance paid by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or Mortgagee takes possession of the Property imposed by Section 15-1704(c)(1) of the Act; (iv) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (v) payments deemed by Mortgagee to be required for the benefit of the Property or required to be made by the owner of the Property under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Property; (vi) shared or common expense assessments payable to any association or corporation in which the owner of the Property is a member in any way affecting the Property; (vii) if any portion of the credit facilities secured hereby is a construction loan, costs incurred by Mortgagee for demolition, preparation for and completion of construction, as may be authorized by the applicable Loan Documents; (viii) payments required to be paid by Mortgagor or Mortgagee pursuant to any lease or other agreement for occupancy of the Property; and (ix) if the Mortgage is insured, payment of FHA or private mortgage insurance required to keep such insurance in force.

(x) Notwithstanding anything contained in the Mortgage to the contrary, the proceeds of any foreclosure sale of the Property shall be distributed and applied in accordance with Section 15-1512 of the Act in the following order of priority: first, on account of all reasonable costs and expenses incident to the foreclosure proceedings or such other remedy, including all such items as are mentioned in subsection (i) above; second, on account of all reasonable costs and expenses in connection with securing possession of the Property prior to such foreclosure sale, and the reasonable costs and expenses incurred by or on behalf of Mortgagee in connection with holding, maintaining and preparing the Property for sale, including all such items as are mentioned in subsection (i) above; third, in satisfaction of all claims in the order of priority adjudicated in the foreclosure judgment or order confirming sale; and fourth, any remainder in accordance with the order of court adjudicating the foreclosure proceeding.

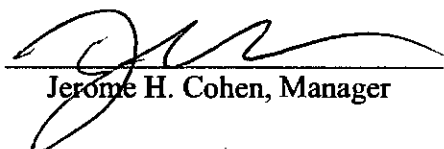
IN WITNESS WHEREOF, Mortgagor has duly executed and delivered this Mortgage as of the day and year first above written.

MORTGAGOR:

SSPH 6951 S MERRILL LLC,
an Illinois limited liability company

By: SSPH Holdco 1 LLC,
a Delaware limited liability company
its Managing Member

By: South Shore Property Holdings LLC,
a Delaware limited liability company
its Managing Member

By: 
Jerome H. Cohen, Manager

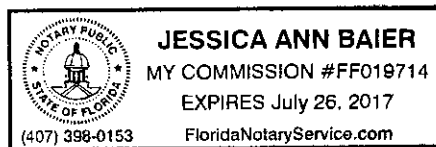
ACKNOWLEDGMENT TO MORTGAGE

Florida)
STATE OF ~~ILLINOIS~~)
COUNTY OF Manatee)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Jerome Cohen, as manager of SPH 1851 S. Merrill, an IL LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act, and as a free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 19 day of June, 2017.

Jessica Ann Baier
Print Name: Jessica Ann Baier
Notary Public
Commission Expiration: July 26, 2017



(Seal)

EXHIBIT A

LEGAL DESCRIPTION

Lots 29 and 30, in First Addition to Bryn Mawr Highlands, a subdivision of North 3/4 of West half of the Southeast quarter of Section 24, Township 38 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

PIN 20-24-467-614-0000

**COOK COUNTY
RECORDER OF DEEDS**

EXHIBIT B

CERTAIN SERVICING COSTS

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

Additional Servicing Fees			
Description	Compensation	Payment Frequency	Comments
Conversion Fee	\$3,000	Initial one-time charge per each newly-originated Loan or Equity investment <u>paid by the Borrower</u> as part of closing costs	Invoiced upon First Mortgage or Mezzanine Loan being released into production on servicing system; Fee includes Cohen handling one (1) Reserve Disbursement per month at no charge to the Borrower
Reserve Disbursement Administration Fee (CapEx, TI/LC, maintenance, etc.)	\$250	Per disbursement request processed.	Earned for the processing of any draw request, to the extent that Thorofare requests that Cohen perform the work/analysis - <u>paid for by the Borrower</u>
Construction and Major Rehab Draw or Funding Administration Fee	\$500	Per disbursement request processed.	<u>A Borrower paid fee</u>
NSF/Returned Check	\$60	Per occurrence	Borrower paid fee
Payoff/Yield Maintenance Quote Processing	\$250	Per occurrence	Initial quote request provided to Borrower at no charge, subsequent requests in the same month incur <u>Borrower paid fee</u> listed.
Collateral Lien Release Process	\$250	Per occurrence	Borrower paid fee
Individual Condominium Unit Release Fee	\$125	Per individual unit released	Borrower paid fee
Borrower Initiated Request Fees			
Description	Compensation	Payment Frequency	Comments
Property Management/Facility Operator Change	\$1,000	Per request	<u>A Borrower paid fee</u>
Easements and Condemnation	\$2,000	Per request	<u>A Borrower paid fee</u>
Lease Review and Consent	\$1,500	Per request	<u>A Borrower paid fee</u>
Subordination and Non-Disturbance Agreements	\$1,500	Per request	<u>A Borrower paid fee</u>
Assumption	\$7,500	Per request	<u>A Borrower paid fee</u>
Transfer of Title or Beneficial Interest (not an assumption)	\$5,500	Per request	<u>A Borrower paid fee</u>
Conditional Collateral Release (provided for in the loan documents)	\$2,500	Per request	<u>A Borrower paid fee</u>
Collateral Release with Substitution (provided for in the loan documents)	\$5,000	Per request	<u>A Borrower paid fee</u>
Subordinate Financing	\$5,500	Per request	<u>A Borrower paid fee</u>
Subordination of Mortgage	\$2,500	Per request	<u>A Borrower paid fee</u>
Loan Extensions (provided for in the loan documents)	\$2,500	Per request	<u>A Borrower paid fee</u>
Loan Extensions: (not specified in the loan documents)	\$5,000	Per request	<u>A Borrower paid fee</u>
Release of Liability (provided for in the loan documents)	\$2,000	Per request	<u>A Borrower paid fee</u>
Defeasance Administration	\$3,500	Per request	<u>A Borrower paid fee</u>

EXHIBIT C

OUTSTANDING PROPERTY TAXES AND FEES

**COOK COUNTY
RECORDER OF DEEDS**

**COOK COUNTY
RECORDER OF DEEDS**

Property	Assessed	Market Value (Appraiser CLR 1.03)	Tax Year Owed	Total Principal	Total Interest	Total Penalty	Total Attorney Fees	Total Other	Total All Taxes and Fees	Difference Between Market Value and Taxes Owed	Total Amount if Settled with Collection Firm (Does not include 2017 Amounts)	With Collection Firm?	Notes
1046 Paul St. 0217			1997-2017	1,318,314	1,318,314	145,793	113,458	1,441,208	1,752,709	3,622,137	3,622,137	Y-LG85	UNLAWFUL PARTY - NOT COVERED
4109 Cambridge St.	\$ 5,300.00	\$ 8,456.00	2017	\$ 116.18	\$ 222.03	\$ 37.77	\$ 45.80	\$ -	\$ 421.78	\$ 6,044.22	\$ 262.20	Y-LG85	owed from previous years 7008-2016, not Principal.
2021 N. Lawrence St.	\$ 11,700.00	\$ 11,424.00	1987-2017	\$ 4,981.09	\$ 5,233.42	\$ 316.12	\$ 1,822.11	\$ 3,167.11	\$ 16,479.85	\$ (4,925.85)	\$ 14,356.72	Y-LG85	
6085 Regent St.	\$ 7,300.00	\$ 7,446.00	1988-2017	\$ 3,452.59	\$ 1,771.59	\$ 107.48	\$ 675.44	\$ 94.60	\$ 5,204.50	\$ 2,741.50	\$ 4,820.00	Y-LG85	
3111 Webster St.	\$ 9,100.00	\$ 9,282.00	1992-2017	\$ 5,073.35	\$ 6,982.01	\$ 344.11	\$ 2,134.37	\$ 3,344.43	\$ 18,070.17	\$ (6,788.17)	\$ 15,238.81	Y-LG85	
20 S. Ruby St.	\$ 18,000.00	\$ 21,764.00	1999-2017	\$ 4,301.69	\$ 2,565.71	\$ 244.43	\$ -	\$ 1,655.57	\$ 8,797.39	\$ 15,998.61	\$ -	N	
713 S. Franklin St.	\$ 6,100.00	\$ 8,262.00	1984-2017	\$ 4,305.47	\$ 5,066.90	\$ 251.94	\$ -	\$ 2,140.57	\$ 12,784.88	\$ (4,522.88)	\$ -	N	
3837 Reno St.	\$ 6,500.00	\$ 6,630.00	1990-2017	\$ 4,410.79	\$ 5,066.38	\$ 201.38	\$ -	\$ 2,964.12	\$ 12,751.87	\$ (6,311.87)	\$ -	N	
4976 Kenshaw St.	\$ 4,400.00	\$ 4,488.00	1992-2017	\$ 5,172.75	\$ 6,223.94	\$ 356.38	\$ -	\$ 2,780.51	\$ 15,083.58	\$ (10,595.58)	\$ -	N	
5725 Belmont St.	\$ 19,600.00	\$ 19,992.00	1990-2017	\$ 8,802.88	\$ 9,272.96	\$ 591.15	\$ -	\$ 3,278.55	\$ 22,403.44	\$ (2,610.44)	\$ -	N	
6128 W. Girard Ave.	\$ 24,900.00	\$ 28,398.00	1995-2017	\$ 1,760.11	\$ 1,993.11	\$ 424.61	\$ -	\$ 1,641.36	\$ 5,810.19	\$ 20,578.81	\$ -	N	
1221 S. Pezdi St.	\$ -	\$ 177,600.00	\$ 181,152.00	\$ -	\$ 42,826.53	\$ 4,098.28	\$ 3,201.15	\$ 5,690.87	\$ 13,791.02	\$ 124,564.85	\$ -		

COOK COUNTY RECORDER OF DEEDS

COOK COUNTY RECORDER OF DEEDS

EXHIBIT 222

ENTERED

July 27, 2018

David J. Bradley, Clerk

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

ANSON MARKWELL,

Plaintiff,

v.

EQUITYBUILD, INC. D/B/A EQUITYBUILD
CAPITAL, *et al.*,

Defendants.

§
§
§
§
§
§
§
§
§
§

CIVIL ACTION NO. H-18-1274

ORDER TO REMAND

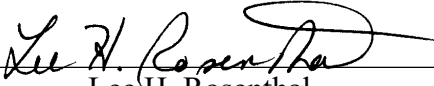
This removed case arises from an investment dispute. At a July 19, 2018 hearing, the court ordered Equitybuild to file a verified affidavit setting out the relevant jurisdictional facts, including its principal place of business, where its officers live, and where it conducts most of its business. (Docket Entry No. 38). Jerry Cohen, Equitybuild’s president, filed an affidavit setting out those facts. (Docket Entry No. 41). Several of the defendants are limited liability companies and Cohen’s affidavit lists the members of those LLCs.¹

Federal courts are “courts of limited jurisdiction, having ‘only the authority endowed by the Constitution and that conferred by Congress.’” *Halmekangas v. State Farm Fire and Cas. Co.*, 603 F.3d 290, 292 (5th Cir. 2010) (citations omitted). Federal diversity jurisdiction requires an amount in controversy over \$75,000 and complete diversity between the parties. 28 U.S.C. § 1332. For diversity-jurisdiction purposes, “the citizenship of a LLC is determined by the citizenship of all of its members.” *Harvey v. Grey Wolf Drilling Co.*, 542 F.3d 1077, 1080 (5th Cir. 2008).

¹ Jerry Cohen’s affidavit did not include jurisdictional information for Shaun Cohen, Equitybuild’s vice president and a defendant in this case. Shaun Cohen’s biography on the Equitybuild website states that “Shaun Cohen, the president of EquityBuild Finance and vice president of EquityBuild, resides in Texas with his wife and three children.” <https://equitybuild.com/about-us>.

Anson Markwell, the plaintiff, is a Texas citizen. (Docket Entry No. 1). Defendants SSDF4 6250 S. Mozart, LLC; SSDF 701 5th, LLC; SSDF4 7024 S. Paxton, LLC; and SSDF4 7255 S. Euclid, LLC, are limited liability companies with the same members, which are set out in a spreadsheet attached as Exhibit A to Cohen’s affidavit. Many of the listed members are Texas citizens. (Docket Entry No. 41, Ex. A). Cohen’s affidavit also states that SSPH Portfolio 1, LLC’s “members are Jerry Cohen, Ran Barth, and Kendall Chenier. Mr. Barth resides in Plano, Texas.” (Docket Entry No. 41 at 3). For diversity-jurisdiction purposes, these limited liability company defendants are Texas citizens because they have members who are Texas citizens. Markwell, the plaintiff, and the limited liability company defendants are Texas citizens. Complete diversity is absent, the court lacks jurisdiction, and the case is remanded to the 165th District Court.

SIGNED on July 27, 2018, at Houston, Texas.



Lee H. Rosenthal
Chief United States District Judge

EXHIBIT 223

Cause No. _____

ANSON MARKWELL, as Trustee for the	§	IN THE STATE DISTRICT COURT
AMARK INVESTMENT TRUST	§	
	§	
VS.	§	
	§	
EQUITYBUILD, INC. D/B/A EB	§	_____ JUDICIAL DISTRICT
EQUITYBUILD CAPITAL, INC.; HARD	§	
MONEY COMPANY, LLC D/B/A	§	
VENTURE HARD MONEY CAPITAL, LLC;	§	
EQUITYBUILD FINANCE, LLC; JERRY H.	§	
COHEN; AND SHAUN D. COHEN	§	HARRIS COUNTY, TEXAS

PLAINTIFF’S ORIGINAL PETITION

TO THE HONORABLE JUDGE OF SAID COURT:

NOW COMES Plaintiff Anson Markwell, as Trustee for the AMark Investment Trust (collectively, “AMark”), complaining of Defendants EquityBuild, Inc. d/b/a EB EquityBuild Capital, Inc.; Hard Money Company, LLC d/b/a Venture Hard Money Capital, LLC; EquityBuild Finance, LLC; Jerry H. Cohen; and Shaun D. Cohen, and files this Original Petition, and in support thereof would respectfully show the Court the following:

I. PARTIES & JURISDICTION

1. Defendant EquityBuild, Inc. d/b/a EB EquityBuild Capital, Inc. (“EB Capital”) is a Florida corporation that engaged in business within the State of Texas, does not maintain an agent for service of process, and this lawsuit arises from its business in the State of Texas. Therefore, EB Capital may be served by serving the Texas Secretary of State as agent for this nonresident pursuant to Texas Civil Practice and Remedies Code Section 17.044. Service upon the Texas Secretary of State of duplicate copies of this petition and citation directed to EB Capital shall be made personally or by the United States mail, certified, return receipt requested, to the Texas

Secretary of State at 1019 Brazos Street, Austin, Texas 78701. The Texas Secretary of State shall immediately cause one of the copies thereof of both this petition and citation to be forwarded by United States mail, certified, return receipt requested, to EB Capital's registered agent for service of process in Florida, Jerry H. Cohen, at 1083 North Collier Boulevard, Suite #132, Marco Island, Florida 34145 and at its regular place of business in the State of Texas located at 5068 West Plano Parkway, Suite # 330, Plano, Texas 75093. Service upon the Secretary of State shall be returnable in not less than thirty (30) days.

2. Defendant Hard Money Company, LLC d/b/a Venture Hard Money Capital, LLC ("Hard Money") is a Delaware limited liability company that engaged in business within the State of Texas. It maintains a regular place of business in the State of Texas located at 5068 West Plano Parkway, Suite # 330, Plano, Texas 75093 and may be served with appropriate process by serving its Manager, Shaun D. Cohen, at this address.

3. Defendant EquityBuild Finance, LLC ("EB Finance") is a Delaware limited liability company that engaged in business within the State of Texas, does not maintain a regular place of business in the State of Texas, does not maintain an agent for service of process, and this lawsuit arises from its business in the State of Texas. Therefore, EB Finance may be served by serving the Texas Secretary of State as agent for this nonresident pursuant to Texas Civil Practice and Remedies Code Section 17.044. Service upon the Texas Secretary of State of duplicate copies of this petition and citation directed to EB Finance shall be made personally or by the United States mail, certified, return receipt requested, to the Texas Secretary of State at 1019 Brazos Street, Austin, Texas 78701. The Texas Secretary of State shall immediately cause one of the copies thereof of both this petition and citation to be forwarded by United States mail, certified, return receipt requested, to EB Finance's registered agent for service of process in Delaware, American

Incorporators, Ltd, at 1013 Centre Road, Suite 403-A, Wilmington, Delaware 19805 and at its regular place of business in the State of Texas located at 5068 West Plano Parkway, Suite # 330, Plano, Texas 75093.

4. Defendant Jerry H. Cohen is a resident of the State of Florida who engaged in business within the State of Texas, he does not maintain a regular residence in the State of Texas, he does not maintain an agent for service of process, and this lawsuit arises from his business in the State of Texas. Therefore, Jerry H. Cohen may be served by serving the Texas Secretary of State as agent for this nonresident pursuant to Texas Civil Practice and Remedies Code Section 17.044. Service upon the Texas Secretary of State of duplicate copies of this petition and citation directed to Jerry H. Cohen shall be made personally or by the United States mail, certified, return receipt requested, to the Texas Secretary of State at 1019 Brazos Street, Austin, Texas 78701. The Texas Secretary of State shall immediately cause one of the copies thereof of both this petition and citation to be forwarded by United States mail, certified, return receipt requested, to Jerry H. Cohen's primary place of business at 1083 North Collier Boulevard, Suite #132, Marco Island, Florida 34145. Service upon the Secretary of State shall be returnable in not less than thirty (30) days.

5. Defendant Shaun D. Cohen is a Texas resident and may be served with appropriate process at his primary place of business at 5068 West Plano Parkway, Suite # 330, Plano, Texas 75093.

6. Pursuant to TEX. R. CIV. P. 190, Plaintiff hereby elects that all discovery shall be conducted under Level 2 of said rule. Plaintiff affirmatively seeks monetary relief aggregating more than \$1,000,000.00.

II. JURISDICTION AND VENUE

7. Jurisdiction is proper in this Court, in that the amount in controversy is within the jurisdictional limits of this Court and Defendants have minimum contacts with the State of Texas, due to their conducting of business within the State and involvement with Texas entities.

8. Venue is mandatory in Harris County pursuant to TEX. CIV. PROC. & REM. CODE § 15.011 because this suit is an action or the recovery of an interest in real property that is located in Harris County, Texas.

9. Venue is also proper in Harris County because the transactions that form the basis of this lawsuit surround real property situated in Harris County, Texas and a substantial portion of the acts or omissions that gave rise to Plaintiff's claims occurred in Harris County, Texas.

III. FACTS

10. This lawsuit surrounds the misappropriation of invested funds by a father (Jerry H. Cohen) and son (Shaun D. Cohen), who together devised and wholly own a scheme of companies that operated in conjunction with each other to pool investors together, use the pool's invested funds to finance the purchase and renovation of real property, and sell the property for a profit.

11. AMark was an investor in this scheme, and this lawsuit surrounds two separate, but related transactions.

1102 BINGHAM STREET, HOUSTON, TEXAS 77007 (THE "HOUSTON PROPERTY")

12. In this transaction, Hard Money pooled money together from investors, then acted as servicer and agent of a loan from the investors to EB Capital. EB Capital used the loan proceeds to acquire the Houston Property, and in exchange, executed a promissory note to Hard Money, as servicer and agent for the investors, which was secured by a Deed of Trust to the Houston Property.

13. On March 20, 2014, AMark and Hard Money mutually executed a Collateral Agency and Servicing Agreement (the “Houston Servicing Agreement”), a true and correct copy of which is attached hereto as Exhibit “A.”

14. Pursuant to the terms of the Houston Servicing Agreement, AMark invested the sum of \$125,000.00 to be used as part of the funds that would finance the purchase of the Houston Property.

15. On April 1, 2014, EB Capital and Hard Money executed a promissory note (the “Houston Promissory Note”) in the amount of \$1,663,053.00, a true and correct copy of which is attached hereto as Exhibit “B.”

16. Pursuant to the terms of the Houston Promissory Note, Hard Money pooled AMark’s investment with \$1,538,053.00 in additional funds from other investors and loaned EB Capital the amount of \$1,663,053.00, which EB Capital used to purchase the Houston Property.

17. The same day, April 1, 2014, EB Capital executed a deed of trust covering the Houston Property (the “Houston Deed of Trust”) in favor of Hard Money, as servicer and agent for the investors, securing repayment of the Houston Promissory Notice. A true and correct copy of the Houston Deed of Trust is attached hereto and incorporated herein as Exhibit “C.”

18. The Houston Deed of Trust also included the following cross-collateralization provision:

This Deed of Trust shall secure, in addition to the [Houston Promissory] Note, all funds hereafter advanced by Beneficiary to or for the benefit of Grantor, as contemplated by any covenant or provision contained or for any other purpose, and all other indebtedness, of whatever kind or character, owing or which may hereafter become owing by Grantor to Beneficiary, whether such indebtedness is evidenced by note, open account, overdraft, endorsement, surety agreement, guaranty or otherwise, it being contemplated that Grantor may hereafter become indebted to Beneficiary in further sum or sums.

19. The Houston Note's original maturity date was November 21, 2014.

5201-5207 W. WASHINGTON BLVD. CHICAGO, ILLINOIS 60644 (THE "CHICAGO PROPERTY")

20. In this transaction, EB Finance pooled money together from investors, then acted as servicer of a loan from the investors to EB Capital. EB Capital used the loan proceeds to acquire the Chicago Property, and in exchange, executed a promissory note to EB Finance, as servicer and agent for the investors, which was secured by a Deed of Trust to the Chicago Property.

21. On January 27, 2015, AMark and EB Finance mutually executed a Collateral Agency and Servicing Agreement (the "Chicago Servicing Agreement"), a true and correct copy of which is attached hereto as Exhibit "D."

22. Pursuant to the terms of the Chicago Servicing Agreement, AMark invested the sum of \$367,500.00, alongside a 2-point incentive in the amount of \$7,500.00, for a total investment of \$375,000.00 to be used as part of the funds that would finance the purchase of the Chicago Property.

23. On January 30, 2015, EB Capital and EB Finance executed a promissory note (the "Chicago Promissory Note") in the amount of \$2,200,000.00, a true and correct copy of which is attached hereto as Exhibit "E."

24. Pursuant to the terms of the Chicago Promissory Note, EB Finance pooled AMark's investment with \$1,825,000.00 in additional funds from other investors and loaned EB Capital the amount of \$2,200,000.00, which EB Capital used to purchase the Chicago Property.

25. The same day, January 30, 2015, EB Capital executed a mortgage security instrument for the Chicago Property (the "Chicago Security Instrument") in favor of EB Finance, as servicer and agent for the investors, securing repayment of the Chicago Promissory Notice. A

true and correct copy of the Chicago Security Instrument is attached hereto and incorporated herein as Exhibit “F.”

26. The Chicago Note’s original maturity date was February 1, 2017.

DEFENDANTS’ DEFAULT AND FRAUDULENT CONDUCT

27. Based on information and belief, EB Capital, Hard Money, and EB Finance are jointly owned, in whole or in part, by Jerry H. Cohen and Shaun D. Cohen.

28. In operating EB Capital, Hard Money, and EB Finance, Jerry H. Cohen and Shaun D. Cohen engaged in a substantial amount of self-dealing.

29. Specifically, Shaun D. Cohen, on behalf of Hard Money and EB Finance, has repeatedly extended the maturity date of both the Houston Promissory Note and the Chicago Promissory Note without Plaintiff’s approval, and in fact against Plaintiff’s express direction, which violates both the terms of the Houston Servicing Agreement and the terms of the Chicago Servicing Agreement.¹

30. Furthermore, EB Capital recently sold the Chicago Property without paying off the Chicago Promissory Note. To aid and abet this transaction, Shaun D. Cohen, on behalf of EB Finance, released the Chicago Security Instrument securing repayment of the Chicago Promissory Note.

31. Shaun D. Cohen’s release of Chicago Security Instrument was conducted without any prior knowledge or approval by Plaintiff, which is required pursuant to the terms of the Chicago Servicing Agreement. Moreover, his actions allowed him and his father to abscond with no less than AMark’s portion of the purchase price without repaying the underlying debts owed.

¹ It is worth noting that, in addition to being the President of Hard Money and EB Finance, Shaun D. Cohen is also the Vice President of EB Capital—further evidencing fraudulent conduct in this matter.

32. Likewise, the terms of the sale itself evidence breaches of fiduciary duty. EB Capital sold the property, without notice to Plaintiff, as part of a bulk sale with several other properties owned by EB Capital. Shaun D. Cohen contends that the price was negotiated as a whole and that he is plainly unaware of what portion of the sale price was allotted for the Chicago Property.² Plaintiff asserts that Shaun D. Cohen's contention, if true, in itself constitutes a breach of fiduciary duty. In essence, Shaun D. Cohen contends that, as servicer, he executed a release of the Chicago Security Instrument, without paying the lenders or providing them notice, and allowed the property to be sold by the borrower, of which he is the Vice President, without any knowledge of the price for which the Chicago Property sold.

33. Finally, based on information and belief, Defendants have not been timely paying the property taxes for either the Houston Property or the Chicago Property, causing penalties and interest to accrue in violation of the terms of the Houston Deed of Trust and the Chicago Security Instrument.

34. Based upon these facts, Plaintiff has reason to believe that his investment has been misappropriated and fraudulently diverted for the personal benefit of Shaun D. Cohen and Jerry H. Cohen.

35. To date, AMark's investment has not been repaid and the vast majority of the investment returns have not been forthcoming.³

36. After all lawful offsets and credits to Defendants' account, the amount of \$631,855.64 remained due and owing as of March 1, 2018.

² Shaun D. Cohen's various statements regarding the sale price of the Chicago Property have been inconsistent with each other and with public records reflecting the transaction.

³ As this matter escalated to the point necessitating the filing of this lawsuit, Defendants returned \$75,000.00 of the funds invested but have failed and refused to repay any further funds.

37. All conditions precedent to Plaintiffs' recovery of judgment against Defendants have occurred, been performed or been waived.

IV. CAUSES OF ACTION

COUNT 1: COMMON-LAW & STATUTORY FRAUD – ALL DEFENDANTS

38. Plaintiff incorporates herein all prior and subsequent allegations in this pleading as though fully set forth herein.

39. Defendants committed common-law and statutory fraud by making material misrepresentations to Plaintiff regarding, among other things, the use of the invested funds and underlying security interests in the Houston Property and the Chicago Property. These misrepresentations were made with the intent to cause Plaintiff to entrust each of the Defendants with a substantial financial investment, which has been misused, diverted, or has otherwise disappeared. Plaintiff relied on Defendants' representations to his detriment and has suffered actual damages as a proximate result in the amount of \$631,855.64 as of March 1, 2018, for which Plaintiff now seeks recovery from Defendants.

40. Defendants' conduct as set forth herein was committed with fraud, actual malice and specific intent to harm Plaintiff. Defendants' conduct was unjustified, likely to cause serious harm to Plaintiffs, and involved an extreme degree of risk considering the probability and magnitude of potential harm to Plaintiff. Defendants had actual subjective awareness of the risk involved, but nevertheless proceeded in conscious indifference to the rights and welfare of Plaintiff. As such, Plaintiff seeks recovery of punitive damages from Defendants.

COUNT 2: BREACH OF CONTRACT – HARD MONEY AND EB FINANCE

41. Plaintiff incorporates herein all prior and subsequent allegations in this pleading as though fully set forth herein.

42. Plaintiff is entitled to recover damages for a cause of action for breach of contract. Plaintiff had a valid and enforceable agreement with each Hard Money and EB Finance, whereby Plaintiff provided financing for the purchase of the Houston Property and the Chicago Property, and Hard Money and EB Finance agreed to provide servicer and agent services. These funds were to be used for the furtherance of that venture, and the resulting ownership interest in each property was to secure Plaintiff's repayment of his investment. Despite Plaintiff's complete performance, Hard Money and EB Finance breached their contracts by failing to ensure that the funds were used for their intended purpose and were adequately protected by a security interest in each the Houston Property and the Chicago Property. As a proximate result of Hard Money and EB Finance's false promises and failure to fulfill the same, Plaintiff has suffered damages in the form of economic loss in the amount of \$631,855.64 as of March 1, 2018, for which Plaintiff now seeks recovery from Defendants.

COUNT 3: MONEY HAD AND RECEIVED – ALL DEFENDANTS

43. Plaintiff incorporates herein all prior and subsequent allegations in this pleading as though fully set forth herein.

44. Plaintiff is entitled to recover damages under the equitable theory of money had and received. Defendants hold money that was tendered to them for business purposes. This money was not used for its intended purposes and was procured through fraud. Accordingly, the money, in equity and good conscience, belongs to Plaintiff. Plaintiff has suffered damages in the form of economic loss in the amount of \$631,855.64 as of March 1, 2018, for which Plaintiff now seeks recovery from Hard Money and EB Finance.

COUNT 4: BREACH OF FIDUCIARY DUTY – HARD MONEY AND EB FINANCE

45. Plaintiff incorporates herein all prior and subsequent allegations in this pleading as though fully set forth herein.

46. Plaintiff is entitled to recover judgment from Hard Money and EB Finance under a cause of action for breach of fiduciary duty. Specifically, Hard Money and EB Finance owed fiduciary duties to Plaintiff. Based upon information and belief, Hard Money and EB Finance breached the following duties with respect to Plaintiff: the duty of loyalty and utmost good faith, the duty of candor, the duty to refrain from self-dealing, the duty to act with integrity, and the duty of full disclosure. The breach of these duties caused damages to Plaintiff, compromising substantial sums of money entrusted to Hard Money and EB Finance, and resulted in significant benefit to Hard Money and EB Finance and their businesses. Plaintiff relied on Hard Money and EB Finance's positions as fiduciaries to his detriment and has suffered actual damages as a proximate result in the amount of \$631,855.64 as of March 1, 2018, for which Plaintiff now seeks recovery from Hard Money and EB Finance.

47. Hard Money and EB Finance's conduct as set forth herein was committed with actual malice and specific intent to harm Plaintiff. Hard Money and EB Finance's conduct was unjustified, likely to cause serious harm to Plaintiff, and involved an extreme degree of risk considering the probability and magnitude of potential harm to Plaintiff. Hard Money and EB Finance sought to gain an additional, unwarranted benefit at Plaintiff's expense. As such, Plaintiff seeks recovery of exemplary damages from Hard Money and EB Finance.

COUNT 5: CONSPIRACY – ALL DEFENDANTS

48. Plaintiff incorporates herein all prior and subsequent allegations in this pleading as though fully set forth herein.

49. Plaintiff is entitled to recover damages from each Defendant for the actions of each other Defendant because Defendants acted in conspiracy to defraud and damage Plaintiff. Defendants are a combination of two or more persons and entities, the object of the combination was the carrying out of the unlawful actions described above, Defendants had a meeting of the minds on the course of action, and each of Defendants committed unlawful acts described above. As a result of these unlawful acts, Plaintiff has suffered damages in the form of economic loss in the amount of \$631,855.64 as of March 1, 2018, for which Plaintiff now seeks recovery from all Defendants.

COUNT 6: CONSTRUCTIVE TRUST – ALL DEFENDANTS

50. Plaintiff incorporates herein all prior and subsequent allegations in this pleading as though fully set forth herein.

51. Due to Jerry H. Cohen and Shaun D. Cohen's, and by effect, their co-conspirators' fraud and breaches of fiduciary duty, Plaintiff is entitled to the imposition of a constructive trust on the proceeds, funds and property obtained by Defendants as a result of that fraud and breaches of fiduciary duty. This constructive trust should include, at a minimum, all monies held by any of the Defendants, as well as the proceeds therefrom, as may be uncovered through the course of this suit. Said constructive trust shall be for the benefit of Plaintiff and the contents thereof liquidated and paid over to Plaintiffs in an amount equal to Plaintiff's damages of \$631,855.64 as of March 1, 2018.

COUNT 7: FORECLOSURE OF INTEREST IN REAL PROPERTY

52. Plaintiff incorporates herein all prior and subsequent allegations in this pleading as though fully set forth herein.

53. Based upon EB Capital's default under the terms of the Houston Promissory Note

and the Chicago Promissory Note, Plaintiff's interest in the Houston Property has become a present and enforceable interest subject to foreclosure. Plaintiff accordingly seeks to foreclose upon his interest, take ownership of the Houston Property, and sell the Houston Property to satisfy the Houston Promissory Note and the Chicago Promissory Note.

COUNT 8: ATTORNEY'S FEES

54. Plaintiff incorporates herein all prior and subsequent allegations in this pleading as though fully set forth herein.

55. Due to Defendants' actions, Plaintiff has been forced to retain the undersigned attorney to represent him in this action and has agreed to pay reasonable and necessary attorneys' fees. An award of reasonable and necessary attorneys' fees to Plaintiff would be equitable and just, and is authorized by TEX. CIV. PRAC. & REM. CODE § 38.001 *et. seq.*

V. PRAYER

WHEREFORE, PREMISES CONSIDERED, Plaintiff prays that Defendants be cited to appear and answer herein; that upon final hearing hereof, Plaintiff have judgment against Defendants in the amount of \$631,855.64, as well as exemplary judgment as provided by law, pre-judgment interest per annum from March 1, 2018 until date of judgment; that a constructive trust be imposed as requested herein; for costs of Court, post-judgment interest as provided by law, attorney's fees; and such other relief, special or general, at law or in equity to which Plaintiff may show himself justly entitled.

Respectfully submitted,

PADFIELD & STOUT, L.L.P.
421 W. Third Street, Suite 910
Fort Worth, Texas 76102
(817) 338-1616

/s/ Matthew B. Fronda

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Attorneys for Plaintiff

Unofficial Copy Office of Marilyn Purdy's District Clerk

EXHIBIT 224

12-Person Jury

Return Date: No return date scheduled
Hearing Date: 11/29/2018 10:00 AM - 10:00 AM
Courtroom Number: 2601
Location: District 1 Court
Cook County, IL

FILED
7/19/2018 4:32 PM
DOROTHY BROWN
CIRCUIT CLERK
COOK COUNTY, IL
2018CH09098

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION

MICHIGAN SHORE APARTMENTS LLC,)
)
Plaintiff,)
)
v.)
)
EQUITYBUILD, INC.,)
SSDF7 PORTFOLIO 1 LLC,)
LIBERTY EBCP LLC,)
)
Defendants.)

Case No.: 2018CH09098

**VERIFIED COMPLAINT TO SET ASIDE FRAUDULENT TRANSFERS & FOR
INJUNCTIVE RELIEF**

Plaintiff, MICHIGAN SHORE APARTMENTS LLC (hereinafter “MSA”) by its undersigned counsel, CARY G. SCHIFF & ASSOCIATES, hereby files the following Verified Complaint to Set Aside Fraudulent Transfers & For Injunctive Relief against Defendants EQUITYBUILD, INC., SSDF7 PORTFOLIO 1 LLC, and LIBERTY EBCP LLC, and pleads as follows:

NATURE OF THE CASE

On March 20, 2018, MSA filed a Complaint against EquityBuild, Inc., and other defendants, based upon fraud, breach of fiduciary duty, breach of contract, legal malpractice, and declaratory judgment relating to MSA’s July 2015 purchase of an apartment building located at 7616-7624 S. Phillips Avenue, Chicago, Illinois. (Case No. 2018-CH-03665, Circuit Court of Cook County, Chancery Division). Approximately six weeks after MSA filed its suit, on May 7, 2018, EquityBuild transferred fourteen real estate properties to a newly formed entity, SSDF7 Portfolio 1 LLC, in transactions exempted from real estate transfer taxes. The SSDF7 entity is also under the control of EquityBuild’s President, Jerry Cohen, a named defendant in Case No.

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2018-CH-03665. This suit asks the Court to set aside EquityBuild's May 7, 2018 transfers and to enter injunctive relief pursuant to the Illinois Uniform Fraudulent Transfer Act, 740 ILCS 160/1, *et seq.*

THE PARTIES & JURISDICTION

1. MICHIGAN SHORE APARTMENTS LLC ("MSA") is an Illinois limited liability company. Marlen Junck was a founding member and manager of MSA, who died on February 1, 2018.

2. EQUITYBUILD, INC., ("EB") is a Florida corporation. Its president is Jerry Cohen, of Marco Island, Florida. EB engages in continuous and substantial business in Illinois, including numerous real estate transactions in Chicago, Illinois, and Cook County, Illinois, during the time period of this Complaint.

3. SSDF7 PORTFOLIO 1 LLC, ("SSDF7") is an Illinois limited liability company, with its principal place of business located at 1414 E. 62nd Place, Chicago, Illinois 60637. SSDF7's manager is SSDF7 Holdco 1 LLC, a Delaware limited liability company, with its principal place of business also located at 1414 E. 62nd Place, Chicago, Illinois. SSDF7 Holdco 1 LLC's manager is South Shore Property Holdings LLC, a Delaware limited liability company. South Shore Property Holdings LLC's managing member is Jerry Cohen, of Marco Island, Florida. SSDF7 Portfolio 1 LLC is authorized to do business or acquire and hold title to real estate in Illinois and has been a party to numerous real estate transactions in Chicago, Illinois, and Cook County, Illinois, during the time period of the Complaint.

4. LIBERTY EBCP LLC ("Liberty") is a Delaware limited liability company, with its address located at 1500 JFK Boulevard, Suite 250, Philadelphia, Pennsylvania.

FACTS

5. EB is a limited liability company that offers a proprietary system (the “EquityBuild System”) for investing in real estate.

6. On March 20, 2018, MSA filed suit against EB, its President, Jerry Cohen, and other defendants, based upon fraud, breach of contract, breach of fiduciary duties, civil conspiracy, and other related claims, in the Circuit Court of Cook County, Chancery Division, Case No. 2018-CH-03665. (Copy of March 20, 2018 Complaint attached hereto as Exhibit A).

7. On April 4, 2018, the Sheriff of Cook County served EB with the Summons and Complaint in Case No. 2018-CH-03665. Pursuant to the Summons and Illinois Supreme Court Rule 181(a), EB had thirty days after the date of service, until May 4, 2018, to respond to the Complaint.

8. EB failed to file a timely response to the Complaint, and MSA moved for default in Case No. 2018-CH-03665, on May 14, 2018. Following the Motion for Default, EB filed its Appearance on May 23, 2018.

9. On May 7, 2018, while in default of its obligation to respond to the Complaint in Case No. 2018-CH-03665, EB transferred fourteen (14) real estate properties all located in Chicago, via warranty deed, to SSDF7. All of the transfers were purportedly exempt from real estate transfer taxes. State and local laws require real estate transfer taxes to be paid where properties are transferred pursuant to an arm’s length transaction for consideration in excess of \$100.00. EB did not receive reasonably equivalent value in exchange for the transfers to SSDF7.

10. The properties transferred by EB to SSDF7 on May 7, 2018, are the following:

- a. 6356 S. California, Chicago, Illinois (PIN 19-24-107-037-0000);
- b. 6357 S. Talman Ave., Chicago, Illinois (PIN 19-24-203-023-0000);

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- c. 7051 S. Bennett Ave., Chicago, Illinois (PIN 20-24-328-011-0000);
- d. 7442 S. Calumet Ave., Chicago, Illinois (PIN 20-27-122-027-0000);
- e. 1401 E. 72nd St., Chicago, Illinois (PIN 20-26-210-001-0000);
- f. 7546 S. Saginaw Ave., Chicago, Illinois (PIN 21-30-304-020-0000);
- g. 4319 S. Michigan Ave., Chicago, Illinois (PIN 20-03-302-002-0000);
- h. 2736 W. 64th St., Chicago, Illinois (PIN 19-24-200-029-0000);
- i. 7508 S. Essex Ave., Chicago, Illinois (PIN 21-30-301-030-0000);
- j. 7748-52 S. Essex Ave., Chicago, Illinois (PIN 21-30-319-029-0000);
- k. 816-22 E. Marquette Rd., Chicago, Illinois (PIN 20-23-112-028-0000);
- l. 7656 S. Kingston Ave., Chicago, Illinois (PIN 21-30-309-030-0000);
- m. 8201 S. Kingston Ave., Chicago, Illinois (PIN 21-31-126-001-0000);
- n. 8326-8352 S. Ellis Ave., Chicago, Illinois (PIN 20-35-303-097-0000).

(Copies of May 7, 2018 Warranty Deeds attached hereto as Group Exhibit B).

11. EB acquired the above fourteen properties between January 2015 and February 2017 from various sellers, for total consideration in excess of \$12.6 million.

12. Within weeks of being served with MSA's lawsuit seeking damages for fraud and other causes of action, EB transferred the fourteen properties listed above to a newly-created entity, SSDF7, that shares common ownership and control with EB. Jerry Cohen is the President of EB, and he is a managing member of an LLC that is the manager of SSDF7's manager.

13. On May 7, 2018, after EB transferred the above fourteen properties to SSDF7, SSDF7 entered into Mortgages and Assignments of Leases with Liberty. (Copies of Mortgages and Assignment of Leases attached as Exhibits C & D).

COUNT I – ACTION TO SET ASIDE FRAUDULENT TRANSFERS – FRAUD IN FACT

(740 ILCS 160/5) (Against All Defendants)

14. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

15. 740 ILCS 160/5(a), of the Illinois Uniform Fraudulent Transfer Act (“IUFTA,”) provides, “[A] transfer made or obligation incurred by a debtor is fraudulent as to a creditor, whether the creditor’s claim arose before or after the transfer was made or the obligation was incurred, if the debtor made the transfer or incurred the obligation: (1) with actual intent to hinder, delay, or defraud any creditor of the debtor...”

16. Pursuant to 740 ILCS 160/5(b), in determining whether a debtor acted with “actual intent” as described in section 5(a), a court may give consideration, among others, to eleven enumerated factors, including whether:

- (1) The transfer or obligation was to an insider;
- (2) The debtor retained possession or control of the property transferred after the transfer;
- (4) Before the transfer was made or obligation was incurred, the debtor had been sued or threatened with suit;
- (8) The value of the consideration received by the debtor was reasonably equivalent to the value of the asset transferred or the amount of the obligation incurred;
- (9) The debtor was insolvent or became insolvent shortly after a the transfer was made or the obligation incurred.

740 ILCS 160/5(b).

17. MSA is considered a creditor for purposes of the Illinois Uniform Fraudulent Transfer Act. 740 ILCS 160/2(d) defines a “creditor” as any “person who has a claim, including a claim for past-due child support.”

18. MSA’s pending lawsuit against EB constitutes a “claim” pursuant to 740 ILCS 160/2(c). A “claim” means a right to payment, whether or not the right is reduced to judgment.

19. EB is a “debtor” pursuant to the Illinois Uniform Fraudulent Transfer Act. 740 ILCS 160/2(f) defines a “debtor” as “a person who is liable on a claim.”

20. The transfers of assets made by EB to SSDF7 on May 7, 2018 were made with actual intent to hinder, delay, or defraud MSA:

- a. The transfers were made to an insider of EB. Jerry Cohen is the President of EB, and he is a managing member of a manager of a manager of SSDF7. Jerry Cohen holds decision-making authority over both EB and SSDF7;
- b. EB and/or Jerry Cohen, President of EB, retained control over the properties it transferred to SSDF7. EB advertises and solicits “investments” in the properties transferred to SSDF7 on EB’s website;
- c. Before the transfer was made, EB had been sued and served with summons and complaint, in Case No. 2018-CH-03665. Jerry Cohen had been personally served and was aware of the pending suit;
- d. EB did not receive reasonably equivalent value in exchange for the transfers of the fourteen properties. EB did not receive consideration in excess of \$100.00 for the properties it transferred. The transactions did not take place at arm’s length, and SSDF7 did not act in good faith.

21. EB's May 7, 2018 transfers to SSDF7 therefore constitute fraudulent conveyances under the IUFTA.

22. On information and belief, EB was insolvent as of May 7, 2018, for purposes of the IUFTA. On information and belief, the sum of EB's debts as of May 7, 2018 is greater than its assets at a fair valuation. On information and belief, EB is generally not paying its debts as they become due.

23. The IUFTA, in 740 ILCS 160/8(a), provides that in an action for relief against a transfer under the IUFTA, a creditor may obtain:

- (1) Avoidance of the transfer or obligation to the extent necessary to satisfy the creditor's claim;
- (2) An attachment or other provisional remedy against the asset transferred or other property of the transferee in accordance with the procedure prescribed by the Code of Civil Procedure;
- (3) Subject to applicable principles of equity and in accordance with applicable rules of civil procedure,
 - (A) An injunction against further disposition by the debtor or a transferee, or both, of the asset transferred or of other property;
 - (B) Appointment of a receiver to take charge of the asset transferred or of other property of the transferee; or
 - (C) Any other relief the circumstances may require.

WHEREFORE, pursuant to Count I of its Complaint, Plaintiff prays that this Court enter an order avoiding the May 7, 2018 transfers of EQUITYBUILD, INC., to SSDF7 PORTFOLIO 1

LLC, to the extent necessary to satisfy Plaintiff MICHIGAN SHORE APARTMENTS LLC's claim against EQUITYBUILD, INC.; in the alternative, permitting an attachment or other provisional remedy against the assets transferred by EQUITYBUILD, INC., on May 7, 2018, in accordance with the procedure prescribed by the Code of Civil Procedure; granting Plaintiff interests and rights in the assets transferred on May 7, 2018, that are superior to those of LIBERTY EBCP LLC; for an injunction against further disposition by SSDF7 PORTFOLIO 1 LLC and/or LIBERTY EBCP LLC, of any of the assets transferred by EQUITYBUILD, INC., on May 7, 2018; appointing a receiver to take charge of the assets transferred by EQUITYBUILD, INC., on May 7, 2018; awarding Plaintiff its attorney's fees and costs; and for other and further relief as the Court shall deem just and proper.

COUNT II – ACTION TO SET ASIDE FRAUDULENT TRANSFERS – FRAUD IN LAW

(740 ILCS 160/6(a)) (Against All Defendants)

24. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

25. Pursuant to 740 ILCS 160/6(a), a transfer made by a debtor is fraudulent as to a creditor whose claim arose before the transfer was made if the debtor made the transfer without receiving a reasonably equivalent value in exchange for the transfer and the debtor was insolvent at that time or became insolvent as a result of the transfer.

26. MSA's claim against EB arose before EB made the May 7, 2018 transfers to SSDF7.

27. EB did not receive a reasonably equivalent value in exchange for its May 7, 2018 property transfers to SSDF7.

28. On information and belief, EB was insolvent and/or became insolvent as a result of the May 7, 2018 transfers to SSDF7.

29. The IUFTA, in 740 ILCS 160/8(a), provides that in an action for relief against a transfer under the IUFTA, a creditor may obtain:

- (1) Avoidance of the transfer or obligation to the extent necessary to satisfy the creditor's claim;
- (2) An attachment or other provisional remedy against the asset transferred or other property of the transferee in accordance with the procedure prescribed by the Code of Civil Procedure;
- (3) Subject to applicable principles of equity and in accordance with applicable rules of civil procedure,
 - (A) An injunction against further disposition by the debtor or a transferee, or both, of the asset transferred or of other property;
 - (B) Appointment of a receiver to take charge of the asset transferred or of other property of the transferee; or
 - (C) Any other relief the circumstances may require.

WHEREFORE, pursuant to Count II of its Complaint, Plaintiff prays that this Court enter an order avoiding the May 7, 2018 transfers of EQUITYBUILD, INC., to SSDF7 PORTFOLIO 1 LLC, to the extent necessary to satisfy Plaintiff MICHIGAN SHORE APARTMENTS LLC's claim against EQUITYBUILD, INC.; in the alternative, permitting an attachment or other provisional remedy against the assets transferred by EQUITYBUILD, INC., on May 7, 2018, in accordance with the procedure prescribed by the Code of Civil Procedure; granting Plaintiff

interests and rights in the assets transferred on May 7, 2018, that are superior to those of LIBERTY EBCP LLC; for an injunction against further disposition by SSDF7 PORTFOLIO 1 LLC and/or LIBERTY EBCP LLC, of any of the assets transferred by EQUITYBUILD, INC., on May 7, 2018; appointing a receiver to take charge of the assets transferred by EQUITYBUILD, INC., on May 7, 2018; awarding Plaintiff its attorney's fees and costs; and for other and further relief as the Court shall deem just and proper.

Dated: July 19, 2018

Respectfully Submitted,


MICHIGAN SHORE APARTMENTS LLC,

By: /s/ Cary G. Schiff
One of Plaintiff's Attorneys

Cary G. Schiff (ARDC #6192697)
Christopher R. Johnson (ARDC # 6304827)
Cary G. Schiff & Associates
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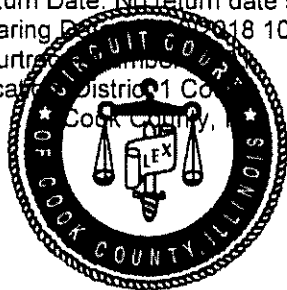
VERIFICATION

Under the penalties as provided by law pursuant to Section 1-109 of the Code of Civil Procedure, the undersigned, being duly authorized certifies that the statements set forth in the **Verified Complaint to Set Aside Fraudulent Transfers & For Injunctive Relief** are true and correct, except as to the matters stated therein to be on information and belief, and as to such matters the undersigned certifies as aforesaid that he verily believes the same to be true and correct.



GEORGE CHERIAN, Member,
MICHIGAN SHORE
APARTMENTS, LLC

Return Date: No return date scheduled
Hearing Date: 03/21/2018 10:00 AM - 10:00 AM
Courtroom: District 1 Courtroom
Location: Cook County, IL



E-Notice

EXHIBIT FILED
7/19/2018 4:32 PM
DOROTHY BROWN
CIRCUIT CLERK
COOK COUNTY, IL
2018CH09098

2018-CH-03665
CALENDAR: 08

To: Cary Gregg Schiff
filings.cgschiffllaw@gmail.com

NOTICE OF ELECTRONIC FILING

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
MICHIGAN SHORE APARTMENTS LLC vs. EQUITYBUILD, INC.

The transmission was received on 03/20/2018 at 4:52 PM and was ACCEPTED with the Clerk of the Circuit Court of Cook County on 03/21/2018 at 8:35 AM.

CHANCERY_ACTION_COVER_SHEET (CHANCERY DIVISION)

COMPLAINT

AFFIDAVITS (part 2 of the Verified Complaint)

- EXHIBITS
- EXHIBITS
- EXHIBITS
- EXHIBITS
- EXHIBITS
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- EXHIBITS

Filer's Email: filings.cgschiffllaw@gmail.com
Filer's Fax: (312) 419-9130
Notice Date: 3/21/2018 8:35:31 AM
Total Pages: 96

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DOROTHY BROWN
CLERK OF THE CIRCUIT COURT
COOK COUNTY
RICHARD J. DALEY CENTER, ROOM 1001
CHICAGO, IL 60602

(312) 603-5031
courtclerk@cookcountycourt.com

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

Chancery Division Civil Cover Sheet - General Chancery Section

(Rev. 12/30/15) CCCH 0623

**IN THE CIRCUIT CIVIL COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, COUNTY DIVISION**

MICHIGAN SHORE APARTMENTS LLC

Plaintiff

v.

EQUITYBUILD, INC.

Defendant

No.

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2018-CH-03665
CALENDAR: 08
CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
CHANCERY DIVISION
CLERK DOROTHY BROWN

**CHANCERY DIVISION CIVIL COVER SHEET
GENERAL CHANCERY SECTION**

A Chancery Division Civil Cover Sheet - General Chancery Section shall be filed with the initial complaint in all actions filed in the General Chancery Section of Chancery Division. The information contained herein is for administrative purposes only. Please check the box in front of the appropriate category which best characterizes your action being filed.

- 0005 Administrative Review
- 0001 Class Action
- 0002 Declaratory Judgment
- 0004 Injunction

- 0007 General Chancery
- 0010 Accounting
- 0011 Arbitration
- 0012 Certiorari
- 0013 Dissolution of Corporation
- 0014 Dissolution of Partnership
- 0015 Equitable Lien
- 0016 Interpleader
- 0017 Mandamus
- 0018 Ne Exeat

- 0019 Partition
- 0020 Quiet Title
- 0021 Quo Warranto
- 0022 Redemption Rights
- 0023 Reformation of a Contract
- 0024 Rescission of a Contract
- 0025 Specific Performance
- 0026 Trust Construction
- 0027 Foreign Transcript
- 0085 Petition to Register Foreign Judgment
- Other (specify) _____

By: /s/ CARY GREGG SCHIFF

Atty. No.: 14516 Pro Se 99500

Name: CARY G SCHIFF&ASSOC

Atty. for: MICHIGAN SHORE APARTMENTS LLC

Address: 134 N LASALLE #1720

City/State/Zip: CHICAGO, IL 60602

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Primary Email Address:

filings.cgschiffllaw@gmail.com

Secondary Email Address(es):

Pro Se Only: I have read and agree to the terms of the *Clerk's Office Electronic Notice Policy* and choose to opt in to electronic notice from the Clerk's office for this case at this email address:

DOROTHY BROWN, CLERK OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

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CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
CHANCERY DIVISION
CLERK DOROTHY BROWN

**IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION**

MICHIGAN SHORE APARTMENTS LLC,)
)
 Plaintiff,)
)
 v.)
)
 EQUITYBUILD, INC.,)
 EQUITYBUILD FINANCE, LLC,)
 JERRY COHEN,)
 SHAUN COHEN,)
 MARK BROSIUS,)
)
 Defendants.)

Case No.:

VERIFIED COMPLAINT

Plaintiff, MICHIGAN SHORE APARTMENTS LLC (hereinafter "MSA") by its undersigned counsel, CARY G. SCHIFF & ASSOCIATES, hereby files the following Verified Complaint against Defendants EQUITYBUILD, INC., EQUITYBUILD FINANCE, LLC, JERRY COHEN, SHAUN COHEN, and MARK BROSIUS, and pleads as follows:

NATURE OF THE CASE

MSA brings the following causes of action based upon fraud, breaches of fiduciary duties, breaches of contract, legal malpractice, and declaratory judgment relating to the July 2015 purchase of an apartment building located at 7616-7624 S. Phillips Avenue, Chicago, Illinois (hereinafter the "Premises").

THE PARTIES & JURISDICTION

1. MICHIGAN SHORE APARTMENTS LLC ("MSA") is an Illinois limited liability company. Marlen Junck was a founding member and manager of MSA, who died on February 1, 2018.

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2. EQUITYBUILD, INC., (“EB”) is a Florida corporation. Its president is Jerry Cohen, of Marco Island, Florida. EB engages in continuous and substantial business in Illinois, including numerous real estate transactions in Chicago, Illinois, and Cook County, Illinois, during the time period of the Complaint.

3. EQUITYBUILD FINANCE, LLC, (“EB Finance”) is a Florida limited liability company, with its principal place of business located at 1083 N. Collier Blvd., #132, Marco Island, Florida. EB Finance engages in continuous and substantial business in Illinois, including numerous real estate transactions in Chicago, Illinois, and Cook County, Illinois, during the time period of the Complaint.

4. JERRY COHEN is a Florida resident. On information and belief, Jerry Cohen resides at 1157 Bond Court, Marco Island, Florida.

5. SHAUN COHEN is a Texas resident. On information and belief, Shaun Cohen resides at 3816 Tapestry Court, Plano, Texas.

6. MARK BROSIUS is an Illinois resident and is licensed to practice law in Illinois. His registered business address with the Attorney Registration & Disciplinary Commission of the Supreme Court of Illinois is Law Office of Mark Brosius, 4751 W. Touhy Avenue, Suite 101, Lincolnwood, Illinois, 60712-1650, in Cook County, Illinois.

FACTS

7. EB is a limited liability company that offers a proprietary system (the “EquityBuild System”) for investing in real estate. EB markets its System to individual investors as an alternative to stocks, bonds, certificates of deposit, and other investments. EB Finance advertises that it is within the EB “umbrella” of companies.

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8. According to EB's marketing materials, Jerry Cohen operates EB, and his son, Shaun Cohen, operates EB Finance. EB claims to be a real estate investment company, while EB Finance claims to be a "real estate note investment company."

9. From 2013 through 2015, EB solicited Marlen Junck with investment offers.

10. In its written representations to Marlen Junck, in an effort to induce him to transact business with EB, EB made the following guarantees, representations, and promises, among others:

- a. "Net Operating Income" – EB guarantees that its investors will be compensated for any deficiency between the represented net operating income for the real estate purchased by the investor and the actual net operating income for the property;
- b. "Major Systems" – EB guarantees that it will repair or replace plumbing, electrical, roofing, and HVAC systems during the first two years of the investor's ownership of the property;
- c. "Property Value" – EB guarantees that the value of the real estate purchased will not drop below the cost of purchasing and renovating the property. In the event of any loss, EB guarantees to reimburse the difference.
- d. "No Losses Guarantee" – EB guaranteed that the value of the real estate purchased by Junck would not "go lower than the amount of the mortgage on the property for a full year from the date of purchase";
- e. "Rent Guarantee" – EB guaranteed that if, in the first year of Junck's ownership of the property, Section 8 qualification ceased for any reason other than

ownership failure, EB will pay Section 8 rents for the property until Section 8 qualification is reestablished and payments resumed;

- f. "No Maintenance Guarantee" – EB guaranteed that during the first 12 months of rental activity, EB will pay for any and all maintenance required for the property.

11. In May 2015, EB sent Marlen Junck several solicitations seeking his investment in "turnkey" real estate projects. In its written representations to Junck, EB told him that it would handle all aspects of the rehab, leasing and property management in its "turnkey" model. EB claimed that it "finds the properties, arranges financing, renovates the properties as necessary, finds tenants, and manages the property." EB promised Junck that no prior experience in real estate was necessary.

12. To prospective investors, including Junck, EB states that its "100% turnkey" method of real estate investing "means all you need to do is decide whether or not to invest. We [EB] identify the properties, fully vet them, perform multiple inspections, rehabilitate as needed, market the property, find quality tenants, and manage the property." EB claimed that its owner had been in real estate since 1984 and had completed "over 1,000 deals." EB advertised that its investors required "no specialized knowledge" and instead would receive "the benefit of [EB's] expertise and [EB's] experience."

13. Junck initially, and on numerous occasions, refused EB's solicitations to purchase real estate based on EB's "turnkey" model. Following Junck's refusals, EB persisted further in its attempts to solicit Junck's investment.

14. In May 2015, EB sent Junck a *pro forma* containing fourteen pages of details regarding the Premises, a property located at 7616 S. Phillips Avenue, Chicago, Illinois. The *pro*

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forma included a "Financial Analysis" of the costs and net income to the prospective investor. According to the "Financial Analysis," in the seventh month after the investment, the investor would be receiving \$19,032 in net operating income from the Premises.

15. After reviewing the *pro forma*, Junck spoke with Adam P. Gordon, EB's National Sales Manager, regarding the "Financial Analysis" included in the *pro forma*. Junck asked Gordon what could alter or change the financial analysis. Gordon assured Junck that with EB's "vast experience," including over a thousand transactions of a similar type, nothing would alter the analysis. Gordon assured Junck of the results described in the "Financial Analysis."

16. Based on the guarantees, representations, and promises of EB, Junck moved forward with the proposed investment.

17. On June 3, 2015, Junck, his spouse Arlene Junck, and Junck's business partners, George Cherian and Reena George, together formed an Illinois limited liability company, Michigan Shore Apartments, LLC ("MSA"), for the purpose of proceeding with the investment with EB.

18. On June 8, 2015, the members of MSA adopted a resolution to proceed with the purchase of the Premises at 7616 S. Phillips Avenue from EB.

19. On June 10, 2015, MSA entered into a purchase contract for the Premises with EB. (Copy of real estate purchase contract attached hereto as Exhibit P-1). The purchase contract stated that MSA would pay a purchase price of \$1,514,650.00, for the Premises.

20. In the June 10, 2015 Contract, EB made an express representation that it had not received written notice of any building code violations at the Premises that had not been corrected. In fact, as of June 10, 2015, EB had received written notices of multiple building code violations at the Premises that had not been corrected. Additionally, EB was aware of pending litigation filed

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by the City of Chicago regarding municipal code violations at the Premises (Cook County Circuit Court Case No. 14-M1-403019), at the time it signed the June 10, 2015 Contract.

21. EB told Junck that most investors purchasing property from EB completed the purchase by sending a power of attorney form to Illinois attorney MARK BROSIUS, who was purportedly familiar with EB's procedures and transaction documents. EB recommended that Junck retain Brosius to complete the transaction on behalf of MSA.

22. On June 23, 2015, Junck signed a document labeled "Illinois Statutory Power of Attorney" in which he, in his capacity as a member of MSA, appointed MARK BROSIUS, as the attorney-in-fact with respect to MSA's purchase of the Premises. (Copy of Illinois Statutory Power of Attorney attached hereto as Exhibit P-2).

23. On June 25, 2015, EB signed a Warranty Deed conveying the Premises at 7616-7624 S. Phillips Avenue, Chicago, Illinois, to MSA. (Copy of Warranty Deed attached hereto as Exhibit P-3). Jerry Cohen, EB's President, signed the Warranty Deed.

24. Acting pursuant to the "Illinois Statutory Power of Attorney," Brosius executed numerous documents on June 29, 2015, including:

- Commercial Flat Rate Promissory Note (attached hereto as Exhibit P-4);
- Mortgage for the Premises (attached hereto as Exhibit P-5);
- Construction Loan & Escrow Agreement (attached hereto as Exhibit P-6);
- Personal Guaranty (purportedly on behalf of Junck, individually) (attached hereto as Exhibit P-7);
- HUD-1 Settlement Statement (attached hereto as Exhibit P-8).

25. In conjunction with the transaction for the Premises, EB and EB Finance together acted in numerous different capacities, on all sides of the same transaction, including as seller, buyer's investment advisor, lender, buyer's renovation and construction manager, and the party with unilateral control over the construction escrow account described below. EB also proposed, directed, and/or controlled the general contractor and property management company used in

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conjunction with the renovation plan for the Premises that EB prepared and marketed to potential investors.

26. Pursuant to the terms of the June 29, 2015 Commercial Flat Rate Promissory Note ("Note,"), MSA borrowed the principal amount of \$1,950,000.00 from fourteen persons listed on an exhibit attached to the Promissory Note, "c/o EquityBuild Finance, LLC." The interest rate on the Note was 15 percent, *per annum*.

27. Pursuant to the terms of the Note, MSA was obligated to make monthly interest-only payments, care of EB Finance, in the amount of \$24,375.00 per month.

28. Under the terms of the Note, on or before July 1, 2017, the entire principal balance, together with any unpaid interest, was due and payable in full from MSA to EB Finance.

29. Pursuant to the guarantees, representations, and promises made by EB, and the terms of the Construction Loan & Escrow Agreement, the renovations at the Premises were to be completed within 120 days of June 29, 2015 (on or before October 27, 2015).

30. Pursuant to the Construction Loan & Escrow Agreement, EB Finance unilaterally controlled \$435,350.00 of the amount from the Note in a separate "Construction Escrow" account.

31. In conjunction with the purchase of the Premises, EB Finance charged a \$97,500.00 "Origination Fee."

32. On June 29, 2015, solely on the basis of his purported authority under the "Illinois Statutory Power of Attorney," Brosius signed a Personal Guaranty, as attorney-in-fact for Junck. The terms of the Personal Guaranty purport that Junck will promptly pay the full amount of principal and interest of the \$1,950,000.00 "Demand Note" signed by MSA, in the event of a default by MSA.

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33. Following the purchase of the Premises, EB failed to commence the renovations at the Premises in a timely fashion. EB's actions were in violation of its written representations and its promises to handle "all aspects" of the rehabilitation of the Premises.

34. During the months following the purchase of the Premises, Junck contacted EB repeatedly regarding the commencement of the renovation work at the Premises.

35. On August 24, 2015, EB's Asset Manager admitted to Junck that no work had been completed at the Premises and EB had still not yet signed a contractor agreement to commence the renovation work at the Premises.

36. On or about October 6, 2015, more than three months after EB was supposed to commence renovations, Junck received a Notice of Violation and Summons from the City of Chicago regarding municipal code violations at the Premises. Junck contacted a representative of the City of Chicago about the violations and informed the representative that EB was renovating the Premises. The City of Chicago representative informed Junck that no work had been completed at the Premises and that EB had not submitted any plans to the City to begin work.

37. On October 6, 2015, after learning from the City of Chicago that EB had failed even to submit plans to begin renovations at the Premises, Junck contacted EB's asset manager, Dishan Newton. Newton told Junck that she would "look into it."

38. EB failed to retain a contractor for the renovation of the Premises during October 2015 or to obtain any permits to begin renovation work during 2015.

39. On November 3, 2015, in response to further demands from Junck that EB commence renovations at the Premises, Newton told Junck that she had "received word that a contract will be awarded this week" regarding the renovations.

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40. EB did not enter any contract to begin renovations at the Premises during November 2015.

41. On December 16, 2015, EB finally signed an agreement hiring a contractor to begin renovations at the Premises. EB signed an AIA Document A101-2007 Standard Form of Agreement Between Owner and Contractor, in which Lifetime Remodelers, Inc., (hereinafter "Lifetime,") an Illinois corporation, agreed to complete the renovations at the Premises. (Copy of AIA Agreement attached hereto as Exhibit P-9);

42. Pursuant to the AIA Contract between EB and Lifetime, renovations were supposed to be completed by March 29, 2016. The building code violations at the Premises were to be cured by Lifetime no later than January 21, 2016, under the AIA Contract.

43. Following the signing of the December 16, 2015 AIA Contract, EB and its contractor failed to commence the renovations and cure building code violations in a timely fashion, in accordance with their duties and representations.

44. EB and Lifetime failed to complete renovations at the Premises by March 29, 2016, and they failed to cure the building code violations at the Premises by January 21, 2016.

45. In January 2016, Junck contacted EB's Asset Manager regarding the pending court case for building code violations and asked when the necessary work would be completed. EB's Asset Manager responded and assured Junck that EB's attorneys were working on the matter and that "all" would be repaired.

46. In fact, EB and its agents, including Lifetime, failed to correct the building code violations at the Premises in a timely fashion, and some remain uncorrected, even as of the date of the filing of this Complaint.

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47. The Circuit Court of Cook County held hearings on the uncorrected building code violations at the Premises, in Case No. 14-M1-403019, on the following dates: March 29, 2016; April 26, 2016; August 2, 2016; August 23, 2016; October 4, 2016; November 22, 2016; January 10, 2017; March 7, 2017; May 16, 2017; July 25, 2017; August 17, 2017; September 8, 2017; September 28, 2017; January 11, 2018. As of the date of this Complaint, the next hearing in Case No. 14-M1-403019 is scheduled for March 22, 2018.

48. Each passing month, EB failed to complete construction at the Premises. As of the date of this Complaint, the renovation of the Premises remains unfinished, and building code violations remain uncorrected.

49. During 2016, EB and Lifetime failed to obtain certificates of occupancy for all of the units at the Premises.

50. Each month of delay in the renovation of the Premises caused MSA to suffer damages in the amount of more than \$25,000.00 in interest payments, plus lost rental income at the Premises. EB's actions also prevented MSA from refinancing the loan on the Premises.

51. EB's actions benefitted EB Finance, at the expense of MSA. EB Finance received additional months of interest due to EB's failure to commence and perform renovations at the Premises in a timely fashion.

COUNT I – COMMON-LAW FRAUD (Against EquityBuild, Inc., EquityBuild Finance, Inc., Jerry Cohen, Shaun Cohen)

52. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

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53. EB, in conjunction with EB Finance, through Jerry Cohen and Shaun Cohen, made numerous false statements of material fact to MSA and Junck, including, but not limited to:

- a. "Net Operating Income" – EB guarantees that its investors will be compensated for any deficiency between the represented net operating income for the real estate purchased by the investor and the actual net operating income for the property;
- b. "Major Systems" – EB guarantees that it will repair or replace plumbing, electrical, roofing, and HVAC systems during the first two years of the investor's ownership of the property;
- c. "Property Value" – EB guarantees that the value of the real estate purchased will not drop below the cost of purchasing and renovating the property. In the event of any loss, EB guarantees to reimburse the difference.
- d. "No Losses Guarantee" – EB guaranteed that the value of the real estate purchased by Junck would not "go lower than the amount of the mortgage on the property for a full year from the date of purchase";
- e. "Rent Guarantee" – EB guaranteed that if, in the first year of Junck's ownership of the property, Section 8 qualification ceased for any reason other than ownership failure, EB will pay Section 8 rents for the property until Section 8 qualification is reestablished and payments resumed;
- f. "No Maintenance Guarantee" – EB guaranteed that during the first 12 months of rental activity, EB will pay for any and all maintenance required for the property.

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- g. EB told Marlen Junck that it would handle all aspects of the rehab, leasing and property management in its "turnkey" model.
- h. In the June 10, 2015 Contract, EB made an express representation that it had not received written notice of any building code violations at the Premises that had not been corrected. In fact, as of June 10, 2015, EB had received written notice of building code violations at the Premises that had not been corrected. Additionally, EB was aware of pending litigation filed by the City of Chicago regarding municipal code violations at the Premises (Cook County Circuit Court Case No. 14-M1-403019), at the time it signed the June 10, 2015 Contract.

54. EB, in conjunction with EB Finance, and through Jerry Cohen and Shaun Cohen, made these statements to Junck and MSA with the intent to induce MSA into investing with EB and entering the real estate transaction for the Premises.

55. At the time that EB made the above statements, EB knew that the statements were false. EB, EB Finance, Jerry Cohen, and Shaun Cohen knew that they would not abide by the guarantees, representations, and promises made to Junck and MSA at the time they made those guarantees, representations, and promises. These false statements were made with the direct intent to enrich EB, EB Finance, Jerry Cohen, and Shaun Cohen, to the detriment of MSA.

56. MSA reasonably relied upon these guarantees, representations, and promises of EB in investing with EB and entering the real estate transaction for the Premises.

57. MSA has suffered damages in excess of \$500,000.00 as a result of reliance upon the false statements of EB, which include, but are not limited to, payments made to EB and EB

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Finance pursuant to the real estate transaction for the Premises, lost rents and income relating to the Premises, and attorney’s fees.

58. The fraudulent actions of EB, EB Finance, Jerry Cohen, and Shaun Cohen, as described above, constitute willful, wanton, and malicious conduct. The Defendants’ fraudulent actions were made knowingly and with the intent to obtain financial benefits for EB, EB Finance, Jerry Cohen, and Shaun Cohen. Under the guise of a “no-risk” and “guaranteed” investment, EB, EB Finance, Jerry Cohen, and Shaun Cohen sought to deprive Junck and the members of MSA of their retirement savings, in an effort to enrich EB, EB Finance, Jerry Cohen, and Shaun Cohen.

WHEREFORE, pursuant to Count I, Plaintiff prays that this Court enter a money judgment in their favor against Defendants EQUITYBUILD, INC., EQUITYBUILD FINANCE, INC., JERRY COHEN, and SHAUN COHEN, in an amount in excess of \$500,000.00, to be determined at trial; award Plaintiff punitive damages and attorney’s fees against Defendants; and for other and further relief as the Court shall deem just and proper.

COUNT II – BREACH OF FIDUCIARY DUTY (Against EquityBuild, Inc.)

59. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

60. EB solicited MSA to invest with EB and its “100% turnkey” system of real estate investing, in an area in which EB purported to have expertise and significant, specialized experience.

61. MSA invested with EB based upon the representations, purported expertise, and promises of EB.

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62. In conjunction with the investment it solicited from MSA, EB exercised control of dominance and influence over Plaintiff. EB and EB Finance together acted in numerous different capacities, on all sides of the same transaction, including as seller, buyer's investment advisor, lender, buyer's renovation and construction manager, and the party with unilateral control over the construction escrow account described in this Complaint. EB also proposed, directed, and/or controlled the general contractor and property management company used in conjunction with the renovation plan for the Premises that EB prepared and marketed to potential investors.

63. In its solicitations to MSA, EB advertised a gross disparity in experience and expertise between EB and its investors. EB claimed that its owner had been in real estate since 1984 and had completed "over 1,000 deals." EB advertised that its investors required "no specialized knowledge" and instead would receive "the benefit of [EB's] expertise and [EB's] experience."

64. Accordingly, EB owed fiduciary duties to Plaintiff, in conjunction with Plaintiff's investment and the transactions relating to the Premises.

65. EB breached its fiduciary duties to Plaintiff in conjunction with Plaintiff's investment with EB and the transactions relating to the Premises. EB failed to make a free and frank disclosure of all information it had relating to the transactions and the Premises; EB made knowingly false misrepresentations and promises to induce Plaintiff into entering the transactions; EB knew that Plaintiff had not received any competent, independent advice prior to entering into the transactions; and EB directly benefitted from the transactions, at Plaintiff's expense.

66. EB's breaches of its fiduciary duties to Plaintiff have caused damages to Plaintiff, including damages in excess of \$500,000.00, which include, but are not limited to, payments made

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to EB and EB Finance pursuant to the real estate transaction for the Premises, lost rents and income relating to the Premises, and attorney's fees.

67. The actions of EB, as described above, constitute willful, wanton, and malicious conduct. EB's actions, in violation of its fiduciary duties to Plaintiff, were made knowingly and with the intent to obtain financial benefits for EB and its "umbrella" of companies. Under the guise of a "no-risk" and "guaranteed" investment, EB sought to deprive Junck and the members of MSA of their retirement savings, in an effort to enrich EB.

WHEREFORE, pursuant to Count II, Plaintiff prays that this Court enter a money judgment in their favor against Defendant EQUITYBUILD, INC., in an amount in excess of \$500,000.00, to be determined at trial; award Plaintiff punitive damages and attorney's fees against Defendant; and for other and further relief as the Court shall deem just and proper.

COUNT III - NEGLIGENT MISREPRESENTATION (Against EquityBuild, Inc.)

68. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

69. EB advertises itself as an experienced source of information and expertise regarding real estate investments.

70. EB had a duty to exercise reasonable care and competence in obtaining and communicating information for the guidance of Plaintiff in conjunction with Plaintiff's investment with EB and the transactions relating to the Premises.

71. EB failed to exercise reasonable care and competence in communicating information to Plaintiff about the transactions relating to the Premises and fraudulently provided

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Plaintiff with false information, misrepresentations, and fraudulent guarantees relating to its investment in the Premises.

72. EB's breaches of its duties have caused damages to Plaintiff, including damages in excess of \$500,000.00, which include, but are not limited to, payments made to EB and EB Finance pursuant to the real estate transaction for the Premises, lost rents and income relating to the Premises, and attorney's fees.

73. The actions of EB, as described above, constitute willful, wanton, and malicious conduct. EB's actions, in violation of its duties to Plaintiff, were made knowingly and with the intent to obtain financial benefits for EB and its "umbrella" of companies. Under the guise of a "no-risk" and "guaranteed" investment, EB sought to deprive Junck and the members of MSA of their retirement savings, in an effort to enrich EB.

WHEREFORE, pursuant to Count III, Plaintiff prays that this Court enter a money judgment in their favor against Defendant EQUITYBUILD, INC., in an amount in excess of \$500,000.00, to be determined at trial; award Plaintiff punitive damages and attorney's fees against Defendant; and for other and further relief as the Court shall deem just and proper.

COUNT IV – BREACH OF CONTRACT (Against EquityBuild, Inc.)

74. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

75. Pursuant to MSA's investment with EB, EB agreed to the following:

- a. "Net Operating Income" – EB guarantees that its investors will be compensated for any deficiency between the represented net operating income for the real

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- estate purchased by the investor and the actual net operating income for the property;
- b. "Major Systems" – EB guarantees that it will repair or replace plumbing, electrical, roofing, and HVAC systems during the first two years of the investor's ownership of the property;
 - c. "Property Value" – EB guarantees that the value of the real estate purchased will not drop below the cost of purchasing and renovating the property. In the event of any loss, EB guarantees to reimburse the difference.
 - d. "No Losses Guarantee" – EB guaranteed that the value of the real estate purchased by Plaintiff would not "go lower than the amount of the mortgage on the property for a full year from the date of purchase";
 - e. "Rent Guarantee" – EB guaranteed that if, in the first year of Plaintiff's ownership of the property, Section 8 qualification ceased for any reason other than ownership failure, EB will pay Section 8 rents for the property until Section 8 qualification is reestablished and payments resumed;
 - f. "No Maintenance Guarantee" – EB guaranteed that during the first 12 months of rental activity, EB will pay for any and all maintenance required for the property.
 - g. EB told Plaintiff that it would handle all aspects of the rehab, leasing and property management in its "turnkey" model.
 - h. In the June 10, 2015 Contract, EB made an express representation that it had not received written notice of any building code violations at the Premises that had not been corrected. In fact, as of June 10, 2015, EB had received written

notices of numerous building code violations at the Premises that had not been corrected. Additionally, EB was aware of pending litigation filed by the City of Chicago regarding municipal code violations at the Premises (Cook County Circuit Court Case No. 14-M1-403019), at the time it signed the June 10, 2015 Contract.

76. MSA performed its obligations pursuant to the transaction.

77. EB breached its obligations to MSA by failing to abide by the guarantees, representations, and promises it made, as described above. EB breached the representations and promises it made to induce MSA into entering the contract, including its guarantees to compensate MSA for any deficiency between the represented net operating income for the real estate purchased by the investor and the actual net operating income for the property; to reimburse MSA the difference between the value of the Premises and the cost of purchasing and renovating the Premises; and to repair or replace plumbing, electrical, roofing, and HVAC systems during the first two years of the investor's ownership of the property. EB did not pay the Section 8 rents for the property as it guaranteed, and EB did not "handle all aspects of the rehab, leasing and property management in its 'turnkey' model."

78. EB breached the covenant of good faith and fair dealing included in every contract.

79. MSA has suffered damages in excess of \$500,000.00 as a result of EB's breaches, which include, but are not limited to, payments made to EB and EB Finance pursuant to the real estate transaction for the Premises, lost rents and income relating to the Premises, and attorney's fees.

WHEREFORE, pursuant to Count IV, Plaintiff prays that this Court enter a money judgment in its favor against Defendant EQUITYBUILD, INC., in an amount in excess of

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\$500,000.00, to be determined at trial; award Plaintiff its attorney's fees against Defendant; and for other and further relief as the Court shall deem just and proper.

COUNT V – UNJUST ENRICHMENT (Against EquityBuild, Inc. & EquityBuild Finance, Inc.)

80. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

81. Defendants EB and EB Finance have retained the financial benefits of the real estate transactions relating to the Premises, to the detriment of MSA.

82. Defendants' retention of these financial benefits would violate fundamental principles of justice, equity, and good conscience, due to their fraudulent actions and misrepresentations, as described above.

WHEREFORE, pursuant to Count V, Plaintiff prays that this Court enter a money judgment in its favor against Defendants EQUITYBUILD, INC., & EQUITYBUILD FINANCE, INC., in an amount in excess of \$500,000.00, to be determined at trial; award Plaintiff its attorney's fees against Defendants; and for other and further relief as the Court shall deem just and proper.

COUNT VI – CIVIL CONSPIRACY (Against EquityBuild, Inc., EquityBuild Finance, Inc., Jerry Cohen, and Shaun Cohen)

83. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

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84. Defendants EB, EB Finance, Jerry Cohen, and Shaun Cohen, have acted in combination to enter into the real estate transaction for the Premises and to accomplish the fraudulent acts described above.

85. Jerry Cohen directed the actions of EB in furtherance of the frauds described in the preceding paragraphs.

86. Shaun Cohen directed the actions of EB Finance in furtherance of the frauds described in the preceding paragraphs.

87. Jerry Cohen and Shaun Cohen authored the fraudulent "guarantees," in addition to other deliberate misrepresentations and promises, meant to induce Plaintiff into entering the real estate transaction relating to the Premises and knew that neither EB nor EB Finance intended to abide by the "guarantees" or other promises.

88. Defendants acted together committed the fraudulent acts described above in furtherance of the real estate transaction for the Premises.

89. The fraudulent actions of EB, EB Finance, Jerry Cohen, and Shaun Cohen, as described above, constitute willful, wanton, and malicious conduct. The Defendants' fraudulent actions were made knowingly and with the intent to obtain financial benefits for EB, EB Finance, Jerry Cohen, and Shaun Cohen. Under the guise of a "no-risk" and "guaranteed" investment, EB, EB Finance, Jerry Cohen, and Shaun Cohen sought to deprive Junck and the members of MSA of their retirement savings, in an effort to enrich EB, EB Finance, Jerry Cohen, and Shaun Cohen.

WHEREFORE, pursuant to Count VI, Plaintiff prays that this Court enter a money judgment in their favor against Defendants EQUITYBUILD, INC., EQUITYBUILD FINANCE, INC., JERRY COHEN, and SHAUN COHEN, in an amount in excess of \$500,000.00, to be

determined at trial; award Plaintiff punitive damages and attorney's fees against Defendants; and for other and further relief as the Court shall deem just and proper.

COUNT VII – BREACH OF FIDUCIARY DUTY (Against EquityBuild Finance, Inc.)

90. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

91. Pursuant to the transaction to purchase the Premises and the Construction Loan & Escrow Agreement, EB Finance had a fiduciary duty to hold \$435,350.00 in escrow, for the benefit of MSA, and was only entitled to receive those funds upon completion of the renovation work at the Premises. EB Finance was required to verify that the renovation work was completed and in conformity with applicable codes and ordinances prior to receiving such funds.

92. EB Finance breached its fiduciary duties by receiving such funds without verifying that the required renovation work was completed and that any such renovation work was in conformity with applicable codes and ordinances.

93. EB Finance's breaches caused the damages suffered by MSA described in this Complaint, including the loss of such \$435,350.00 in funds.

WHEREFORE, pursuant to Count VII, Plaintiff prays that this Court enter a money judgment in its favor against Defendant EQUITYBUILD FINANCE, INC., in an amount in excess of \$435,350.00, to be determined at trial; award Plaintiff its attorney's fees against Defendant; and for other and further relief as the Court shall deem just and proper.

COUNT VIII – NEGLIGENCE (Against EquityBuild, Inc. & EquityBuild Finance, Inc.)

94. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

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95. Pursuant to the real estate transaction relating to the Premises, Defendants EB and EB Finance had a duty to manage the funds to be used in the renovations.

96. As described above, Defendants failed to properly manage the funds set aside to be used in the renovations.

97. Defendants' actions proximately caused MSA's damages described in this Complaint, including the loss of the \$435,350.00 in funds required to be held in escrow, pending the timely completion of the renovation work.

WHEREFORE, pursuant to Count VIII, Plaintiff prays that this Court enter a money judgment in its favor against Defendant EQUITYBUILD FINANCE, INC., in an amount in excess of \$500,000.00, to be determined at trial; award Plaintiff its attorney's fees against Defendant; and for other and further relief as the Court shall deem just and proper.

COUNT IX – BREACH OF FIDUCIARY DUTY (Against Mark Brosius)

98. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

99. Pursuant to the real estate transaction for the Premises, Defendant MARK BROSIUS ("Brosius") acted as the power of attorney for Junck.

100. As a power of attorney, Brosius had a fiduciary duty, as a matter of law, to Plaintiff.

101. Brosius breached his fiduciary duty to Plaintiff by entering into the documents relating to the Premises, including the Personal Guaranty signed on behalf of Junck, against the best interests of Plaintiff.

102. Brosius gained personally from his breaches of his fiduciary duties, in that he received attorney's fees from the close of the transaction relating to the Premises and also received regular referrals from EB and EB Finance for numerous other similar transactions.

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103. Brosius's actions proximately caused Plaintiff to suffer damages in excess of \$500,000.00, which include, but are not limited to, payments made to EB and EB Finance pursuant to the real estate transaction for the Premises, lost rents and income relating to the Premises, and attorney's fees.

WHEREFORE, pursuant to Count IX, Plaintiff prays that this Court enter a money judgment in its favor against Defendant MARK BROSIUS, in an amount in excess of \$500,000.00, to be determined at trial; award Plaintiff its attorney's fees against Defendant; and for other and further relief as the Court shall deem just and proper.

COUNT X – LEGAL MALPRACTICE (Against Mark Brosius)

104. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

105. Defendant Mark Brosius represented MSA in the June 2015 real estate transaction regarding the Premises.

106. In the course of his representation of MSA regarding the Premises, Brosius failed to exercise a reasonable degree of care and skill. Among other actions, Brosius failed to properly advise MSA and its members regarding the documents prior to executing them on behalf of MSA, pursuant to the Power of Attorney form.

107. Brosius also attested to the accuracy of a HUD-1 statement that included a major discrepancy. The HUD-1 Form stated that MSA's loan term was thirty years and that the loan did not have a balloon payment. These representations were directly contrary to the Promissory Note Brosius signed.

108. The actions of Brosius proximately caused the damages of MSA described in this Complaint. An attorney exercising a reasonable degree of care and skill would have provided

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MSA with proper advice regarding the transaction and would not have executed documents containing material misstatements of the terms of the transaction.

109. Furthermore, Plaintiff did not know of the damages suffered as a result of Brosius's actions and could not reasonably have known of such damages and injuries at any time prior to March 2016.

WHEREFORE, pursuant to Count X, Plaintiff prays that this Court enter a money judgment in its favor against Defendant MARK BROSIUS, in an amount in excess of \$500,000.00, to be determined at trial; award Plaintiff its attorney's fees against Defendant; and for other and further relief as the Court shall deem just and proper.

**COUNT XI – INDUCEMENT OF BREACH OF FIDUCIARY DUTY (Against
EquityBuild, Inc., & EquityBuild Finance, Inc.)**

110. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

111. Defendants EB and EB Finance induced Brosius into breaching his fiduciary duties to MSA and participated in the breach of such duties.

112. Defendants EB and EB Finance obtained benefits directly from Brosius's breach of his fiduciary duties to MSA.

WHEREFORE, pursuant to Count XI, Plaintiff prays that this Court enter a money judgment in its favor against Defendants EQUITYBUILD, INC., & EQUITYBUILD FINANCE, INC., in an amount in excess of \$500,000.00, to be determined at trial; award Plaintiff its attorney's fees against Defendants; and for other and further relief as the Court shall deem just and proper.

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COUNT XII – DECLARATORY JUDGMENT (Against EquityBuild, Inc., & EquityBuild Finance, Inc.)

113. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

114. As described above, an actual and justiciable controversy exists between Plaintiff, EB, and EB Finance.

115. The Personal Guaranty signed by Brosius, purportedly on behalf of Junck, is legally invalid. As a matter of law, under Illinois law, a person acting under a power-of-attorney is not authorized to sign a personal guaranty, unless the terms of the document creating the power-of-attorney expressly and specifically grant the power to sign a personal guaranty. The power-of-attorney under which Brosius signed the Personal Guaranty does not include such an authorization.

WHEREFORE, pursuant to Count XII, Plaintiff prays that this Court enter an Order declaring the Personal Guaranty null and void, as a matter of law, and for other and further relief as the Court shall deem just and proper.

COUNT XIII – DECLARATORY JUDGMENT (Against EquityBuild, Inc., & EquityBuild Finance, Inc.)

116. Plaintiff hereby incorporates by reference the allegations contained in the Paragraphs above.

117. As described above, an actual and justiciable controversy exists between MSA, EB, and EB Finance.

118. As described above, the documents relating to the transaction at issue were obtained by fraud and executed pursuant to breaches of fiduciary duties, in furtherance of Defendants' efforts to deprive the members of MSA of their retirement savings, in an effort to enrich EB and EB Finance.

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119. As the documents were obtained through fraud, MSA is entitled to a declaration that the documents relating to the purchase of the Premises are null and void, as a matter of law, and to related equitable relief against Defendants, in the form of rescission of the transaction and disgorgement of any benefits received by Defendants.

WHEREFORE, pursuant to Count XIII, Plaintiff prays that this Court enter an Order declaring the documents relating to MSA's real estate transaction to be null and void, as a matter of law, for rescission of the purchase of the Premises, for an Order disgorging Defendants of any and all benefits they received from the transaction, and for other and further relief as the Court shall deem just and proper.

Respectfully Submitted,

MICHIGAN SHORE APARTMENTS LLC,

By:


One of Plaintiff's Attorneys

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Christopher R. Johnson
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Telephone: (312) 419-1130
cgschifflaw@gmail.com
Attorney No.: 14516

VERIFICATION

Under the penalties as provided by law pursuant to Section 1-109 of the Code of Civil Procedure, the undersigned, being duly authorized certifies that the statements set forth in the *Verified Complaint* are true and correct, except as to the matters stated therein to be on information and belief, and as to such matters the undersigned certifies as aforesaid that he verily believes the same to be true and correct.



GEORGE CHERIAN, Member,
MICHIGAN SHORE
APARTMENTS, LLC

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AFFIDAVIT PURSUANT TO ILLINOIS SUPREME COURT RULE 222(B)

Under the penalties as provided by law pursuant to Section 1-109 of the Code of Civil Procedure, the undersigned, being duly authorized, certifies that the total of money damages sought in the attached Complaint exceeds \$50,000.00.



GEORGE CHERIAN, Member,
MICHIGAN SHORE
APARTMENTS, LLC

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PLAINTIFF'S EXHIBIT 1
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CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
CHANCERY DIVISION
CLERK DOROTHY BROWN



MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT

1. THE PARTIES: Buyer and Seller are hereinafter referred to as the "Parties".

Buyer(s) Michigan Shore Apartments, LLC Seller(s) EquityBuild, Inc.
(Please Print) (Please Print)

2. THE REAL ESTATE: Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage of 7616-7624 S Phillips Ave commonly known as: Chicago IL 60649
Address City State Zip

County _____ Unit # (if applicable) _____ Permanent Index Number(s) of Real Estate _____
Condo/Coop/Townhome Parking Space Included: (check type) deeded space; limited common element; assigned; Parking space # _____ (insert number)

3. FIXTURES AND PERSONAL PROPERTY: All of the fixtures and personal property stated herein are owned by Seller and to Seller's knowledge are in operating condition on the Date of Acceptance, unless otherwise stated herein. Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing and well systems together with the following items of personal property by Bill of Sale at Closing: [Check or enumerate applicable items]

- | | | | |
|--|---|--|---|
| <input type="checkbox"/> Refrigerator | <input type="checkbox"/> All Tacked Down Carpeting | <input type="checkbox"/> Fireplace Screen(s)/Door(s)/Grate(s) | <input type="checkbox"/> Central Air Conditioning |
| <input type="checkbox"/> Oven/Range/Stove | <input type="checkbox"/> All Window Treatments & Hardware | <input type="checkbox"/> Fireplace Gas Logs | <input type="checkbox"/> Electronic or Media Air Filter |
| <input type="checkbox"/> Microwave | <input type="checkbox"/> Built-in or Attached Shelving | <input type="checkbox"/> Existing Storms & Screens | <input type="checkbox"/> Central Humidifier |
| <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Smoke Detector(s) | <input type="checkbox"/> Security System(s) (owned) | <input type="checkbox"/> Sump Pump(s) |
| <input type="checkbox"/> Garbage Disposal | <input type="checkbox"/> Ceiling Fan(s) | <input type="checkbox"/> Intercom System | <input type="checkbox"/> Water Softener (owned) |
| <input type="checkbox"/> Trash Compactor | <input type="checkbox"/> TV Antenna System | <input type="checkbox"/> Central Vac & Equipment | <input type="checkbox"/> Outdoor Shed |
| <input type="checkbox"/> Washer | <input type="checkbox"/> Window Air Conditioner(s) | <input type="checkbox"/> Electronic Garage Door Opener(s) | <input type="checkbox"/> Attached Gas Grill |
| <input type="checkbox"/> Dryer | <input type="checkbox"/> All Planted Vegetation | <input type="checkbox"/> _____ Transmitter(s) | <input type="checkbox"/> Light Fixtures, as they exist |
| <input type="checkbox"/> Satellite Dish and System | | <input type="checkbox"/> Invisible Fence System, Collar(s) and Box | <input type="checkbox"/> Home Warranty \$ _____ |

Other items included: Property is sold in "AS IS" condition

Items NOT included: _____

Seller warrants to Buyer that all fixtures, systems and personal property included in this Contract shall be in operating condition at possession, except: _____
A system or item shall be deemed to be in operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a threat to health or safety.

4. PURCHASE PRICE: Purchase Price of \$ 1,514,650.00 shall be paid as follows: Initial earnest money of \$ 97,500.00 by (check), (cash), or (note due on _____, 20____) to be increased to a total of \$ _____ by _____, 20____. The earnest money and the original of this Contract shall be held by the Listing Company, as "Escrowee", in trust for the mutual benefit of the Parties. The balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing by wire transfer of funds, or by certified, cashier's, mortgage lender's or title company's check (provided that the title company's check is guaranteed by a licensed title insurance company).

5. MORTGAGE CONTINGENCY: This Contract is contingent upon Buyer obtaining an unconditional written mortgage commitment (except for matters of title and survey or matters totally within Buyer's control) on or before June 24th, 2015 for a _____ (type) loan of \$ 1,950,000.00 or such lesser amount as Buyer elects to take, plus private mortgage insurance (PMI), if required. The interest rate (initial rate, if applicable) shall not exceed 15 % per annum, amortized over not less than 1 years. Buyer shall pay loan origination fee and/or discount points not to exceed 5 % of the loan amount. Seller shall pay loan origination fee and/or discount points not to exceed 0 % of the loan amount. Those fees/points committed to by Buyer shall be applied first. Buyer shall pay the cost of application, usual and customary processing fees and Closing costs charged by lender. (If FHA/VA, refer to Paragraph #36 for additional provisions.) Buyer shall make written loan application within five (5) business days after the Date of Acceptance. **Failure to do so shall constitute an act of default under this Contract.** If Buyer, having applied for the loan specified above, is unable to obtain a loan commitment and serves written notice to Seller within the time specified, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. **If written notice is not served within the time specified, Buyer shall be deemed to have waived this contingency and this Contract shall remain in full force and effect. Unless otherwise provided herein, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing real estate. A condition in the mortgage commitment requiring sale and/or closing of existing real estate shall not render the mortgage commitment conditional for the purpose of this paragraph. If Seller at Seller's option and expense, within thirty (30) days after Buyer's notice, procures for Buyer such commitment or notifies Buyer that Seller**

(MJ) Buyer Initial _____ Buyer Initial (K) Seller Initial _____ Seller Initial

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57 will accept a purchase money mortgage upon the same terms, this Contract shall remain in full force and effect.
58 In such event, Seller shall notify Buyer within five (5) business days after Buyer's notice of Seller's election to
59 provide or obtain such financing, and Buyer shall furnish to Seller or lender all requested information and shall
60 sign all papers necessary to obtain the mortgage commitment and to close the loan.

61 **6. CLOSING:** Closing or escrow payout shall be on June 24th, 2015, or at such time as
62 mutually agreed upon by the Parties in writing. Closing shall take place at the title company escrow office situated
63 geographically nearest the Real Estate, or as shall be agreed mutually by the Parties.

64 **7. POSSESSION:** Possession shall be deemed to have been delivered when Seller has vacated Real Estate and delivered
65 keys to Real Estate to Buyer or to Listing Office. Seller shall deliver possession to Buyer at the time of Closing.

66 **8. RESIDENTIAL REAL ESTATE AND LEAD-BASED PAINT DISCLOSURES:** If applicable, prior to signing
67 this Contract, Buyer [check one] has has not received a completed Illinois Residential Real Property Disclosure
68 Report; [check one] has has not received the EPA Pamphlet, "Protect Your Family From Lead in Your Home";
69 [check one] has has not received a Lead-Based Paint Disclosure.

70 **9. PRORATIONS:** Proratable items shall include, without limitation, rents and deposits (if any) from tenants, utilities,
71 water and sewer, and homeowner or condominium association fees. Seller represents that as of the Date of Acceptance
72 Homeowner Association/Condominium fees are \$ _____ per _____. Seller agrees to pay prior to or
73 at Closing any special assessments (governmental or association) confirmed prior to Date of Acceptance. The general
74 Real Estate taxes shall be prorated as of the date of Closing based on _____% of the most recent ascertainable full
75 year tax bill. All prorations shall be final as of Closing, except as provided in paragraph 17. If the amount of the most
76 recent ascertainable tax bill reflects a homeowner, senior citizen or other exemption, Seller has submitted or will submit
77 in a timely manner all necessary documentation to the Assessor's Office, before or after Closing, to preserve said
78 exemption(s). Accumulated reserves of a Homeowner/Condominium Association are not a proratable item.

79 **10. OTHER PROVISIONS:** This Contract is also subject to those OPTIONAL PROVISIONS selected for use and
80 initialed by the Parties which are contained on the succeeding pages and the following attachments, if any:

81 **11. PROFESSIONAL INSPECTIONS:** Buyer may secure at Buyer's expense (unless otherwise provided by
82 environmental regulations) a home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless
83 separately waived), and/or wood insect infestation inspection(s) of said Real Estate by one or more licensed or certified
84 inspection service(s). Buyer shall serve written notice upon Seller or Seller's attorney of any defects disclosed by the
85 inspection(s) which are unacceptable to Buyer, together with a copy of the pertinent page(s) of the report(s) within five
86 business days (ten (10) calendar days for a lead-based paint and/or lead-based paint hazard inspection) after Date of
87 Acceptance. **If written notice is not served within the time specified, this provision shall be deemed waived by**
88 **Parties and this Contract shall remain in full force and effect.** If within ten (10) business days after Date of
89 Acceptance, written agreement cannot be reached by the Parties with respect to resolution of inspection issues, then
90 either Party may terminate this Contract by written notice to the other Party and **this Contract shall be null and void**
91 **and earnest money refunded to Buyer upon written direction of the Parties to Escrowee.** The home inspection shall
92 cover **only** major components of the Real Estate, including but not limited to, central heating system(s), central cooling
93 system(s), plumbing and well system, electrical system, roof, walls, windows, ceilings, floors, appliances and
94 foundation. A major component shall be deemed to be in operating condition if it performs the function for which it is
95 intended, regardless of age, and does not constitute a threat to health or safety. Buyer shall indemnify Seller and hold
96 Seller harmless from and against any loss or damage caused by the acts or negligence of Buyer or any person performing
97 any inspection(s). **Buyer agrees minor repairs and routine maintenance items are not a part of this contingency.**

99 **12. ATTORNEY REVIEW:** The respective attorneys for the Parties may approve, disapprove, or make modifications
100 to this Contract, other than stated Purchase Price, within five (5) business days after the Date of Acceptance.
101 Disapproval or modification of this Contract shall not be based solely upon stated Purchase Price. Any notice of
102 disapproval or proposed modification(s) by any Party shall be in writing. If within ten (10) business days after Date of
103 Acceptance written agreement on proposed modification(s) cannot be reached by the Parties, **this Contract shall be**
104 **null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee.** If written
105 notice is not served within the time specified, **this provision shall be deemed waived by the Parties and this**
106 **Contract shall remain in full force and effect.**

107 **13. PLAT OF SURVEY:** Not less than one (1) business day prior to Closing, except where the subject property is a
108 condominium (see Paragraph 27) Seller shall, at Seller's expense, furnish to Buyer or his attorney a Plat of Survey dated
109 not more than six (6) months prior to the date of Closing, prepared by an Illinois Professional Land Surveyor, showing

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MJ

Buyer Initial

Buyer Initial

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Seller Initial

Seller Initial

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110 any encroachments, measurements of all lot lines, all easements of record, building set back lines of record, fences, all
111 buildings and other improvements on the Real Estate and distances therefrom to the nearest two lot lines. In addition, the
112 survey to be provided shall be a boundary survey conforming to the current requirements of the Illinois Department of
113 Professional Regulation. The survey shall show all corners staked and flagged or otherwise monumented. The survey
114 shall have the following statement prominently appearing near the professional land surveyor seal and signature: "This
115 professional service conforms to the current Illinois minimum standards for a boundary survey." A Mortgage Inspection,
116 as defined, is not a boundary survey, and does not satisfy the necessary requirements.

117 **14. NOTICE:** All notices required shall be in writing and shall be served by one Party or his attorney to the other Party
118 or his attorney. Notice to any one of a multiple person Party shall be sufficient notice to all. Notice shall be given in the
119 following manner:

- 120 (a) By personal delivery of such notice; or
- 121 (b) By mailing of such notice to the addresses recited herein by regular mail and by certified mail, return receipt
122 requested. Except as otherwise provided herein, notice served by certified mail shall be effective on the date of
123 mailing; or
- 124 (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission,
125 provided that the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00
126 P.M. Chicago time). In the event fax notice is transmitted during non-business hours, the effective date and time
127 of notice is the first hour of the first business day after transmission; or
- 128 (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided
129 that the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00 P.M. Chicago
130 Time), and provided further that the recipient provides written acknowledgment to the sender of receipt of the
131 transmission (by e-mail, facsimile, or by regular mail). In the event e-mail notice is transmitted during non-
132 business hours, the effective date and time of notice is the first hour of the first business day after transmission.

133 **15. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and
134 merchantable title to the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the
135 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless
136 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: general
137 estate taxes not due and payable at the time of Closing, covenants, conditions, and restrictions of record, building
138 lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

139 **16. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within
140 primary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title
141 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by a title
142 company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance of this Contract,
143 subject only to items listed in Paragraph 15. The requirement of providing extended coverage shall not apply if the Real
144 Estate is vacant land. The commitment for title insurance furnished by Seller will be conclusive evidence of good and
145 merchantable title as therein shown, subject only to the exceptions therein stated. If the title commitment discloses
146 unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then Seller
147 shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or damage
148 that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title
149 insured over prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase
150 Price prior encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of
151 Title covering the date of Closing, and shall sign any other customary forms required for issuance of an ALTA Insurance
152 Policy.

153 **17. REAL ESTATE PROPERTY TAX ESCROW:** In the event the Real Estate is improved, but has not been
154 previously taxed for the entire year as currently improved, the sum of three (3) percent of the Purchase Price shall be
155 deposited in escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and
156 paid at Closing. When the exact amount of the taxes prorated under this Contract can be ascertained, the taxes shall be
157 prorated by the Seller's attorney at the request of either Party, and the Seller's share of such tax liability after reparation
158 shall be paid to the Buyer from the escrow funds and the balance, if any, shall be paid to the Seller. If the Seller's
159 obligation after such reparation exceeds the amount of the escrow funds, Seller agrees to pay such excess promptly
160 upon demand.

161 **18. PERFORMANCE:** Time is of the essence of this Contract. In the event of default by Seller or Buyer, the Parties
162 are free to pursue any legal remedies at law or in equity. The prevailing Party in litigation shall be entitled to collect

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Buyer Initial

Buyer Initial

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Seller Initial

Seller Initial

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163 reasonable attorney fees and costs from the losing Party as ordered by a court of competent jurisdiction. There shall be
164 no disbursement of earnest money unless Escrowee has been provided written agreement from Seller and Buyer. Absent
165 an agreement relative to the disbursement of earnest money within a reasonable period of time, Escrowee may deposit
166 funds with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall be
167 reimbursed from the earnest money for all costs, including reasonable attorney fees, related to the filing of the
168 interpleader action. Seller and Buyer shall indemnify and hold Escrowee harmless from any and all conflicting claims
169 and demands arising under this paragraph.

170 **19. DAMAGE TO REAL ESTATE PRIOR TO CLOSING:** If, prior to delivery of the deed, the Real Estate shall be
171 destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by condemnation, then Buyer shall
172 have the option of terminating this Contract and receiving a refund of earnest money or of accepting the Real Estate as
173 damaged or destroyed, together with the proceeds of any insurance payable as a result of the destruction or damage,
174 which proceeds Seller agrees to assign to Buyer. Seller shall not be obligated to repair or replace damaged
175 improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable
176 to this Contract, except as modified in this paragraph.

177 **20. SELLER REPRESENTATIONS:** Seller represents that he has not received written notice from any Governmental
178 body or Homeowner Association of (a) zoning, building, fire or health code violations that have not been corrected; (b)
179 any pending rezoning; or (c) a proposed or confirmed special assessment and /or special service area affecting the Real
180 Estate. Seller further represents that Seller has no knowledge of boundary line disputes, easements or claims of easement
181 not shown by the public records, any hazardous waste on the Real Estate or any improvements for which the required
182 permits were not obtained. Seller represents that there have been no improvements to the Real Estate which are not
183 included in full in the determination of the most recent real estate tax assessment, or which are eligible for home
184 improvement tax exemption.

185 **21. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in broom clean
186 condition. All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real Estate at
187 Seller's expense before possession. Buyer shall have the right to inspect the Real Estate, fixtures and personal property
188 prior to possession to verify that the Real Estate, improvements and included personal property are in substantially the
189 same condition as of the Date of Acceptance of this Contract, normal wear and tear excepted.

190 **22. GOVERNMENTAL COMPLIANCE:** Parties agree to comply with the reporting requirements of the applicable
191 provisions of the Internal Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.

192 **23. ESCROW CLOSING:** At the election of either Party, not less than five (5) business days prior to the Closing, this
193 shall be closed through an escrow with the lending institution or the title company in accordance with the provisions
194 of the usual form of Deed and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted
195 in the Escrow Agreement as may be required to conform with this Contract. The cost of the escrow shall be paid by the
196 Party requesting the escrow.

197 **24. FLOOD INSURANCE:** Buyer shall obtain flood insurance if required by Buyer's lender.

198 **25. FACSIMILE:** Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this
199 Contract.

200 **26. BUSINESS DAYS:** Business days are defined as Monday through Friday, excluding Federal holidays.

201 **27. CONDOMINIUMS:** (If applicable) The Parties agree that the terms contained in this paragraph, which may be
202 contrary to other terms of this Contract, shall supersede any conflicting terms.

203 (a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of
204 the Declaration of Condominium and all amendments; public and utility easements including any easements
205 established by or implied from the Declaration of Condominium or amendments thereto; party wall rights and
206 agreements; limitations and conditions imposed by the Condominium Property Act; installments due after the
207 date of Closing of general assessments established pursuant to the Declaration of Condominium.

208 (b) Seller shall be responsible for all regular assessments due and levied prior to Closing and for all special
209 assessments confirmed prior to the Date of Acceptance.

210 (c) Buyer has, within five (5) business days from the Date of Acceptance of this Contract, the right to demand from
211 Seller items as stipulated by the Illinois Condominium Property Act. The Contract is subject to the condition
212 that Seller be able to procure and provide to Buyer, a release or waiver of any option of first refusal or other pre-
213 emptive rights of purchase created by the Declaration of Condominium within the time established by the
214 Declaration. In the event the Condominium Association requires personal appearance of Buyer and/or additional
215 documentation, Buyer agrees to comply with same.

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Buyer Initial

Buyer Initial

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Seller Initial

Seller Initial

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- 216 (d) In the event the documents and information provided by the Seller to the Buyer disclose that the existing
- 217 improvements are in violation of existing rules, regulations or other restrictions or that the terms and conditions
- 218 contained within the documents would unreasonably restrict Buyer's use of the premises or would increase the
- 219 financial considerations which Buyer would have to extend in connection with the owning of the condominium,
- 220 then Buyer may declare this Contract null and void by giving Seller written notice within five (5) business days
- 221 after the receipt of the documents and information required by Paragraph 27 (c), listing those deficiencies which
- 222 are unacceptable to Buyer, and thereupon all earnest money deposited by Buyer shall be returned to Buyer upon
- 223 written direction of Parties to escrowee. **If written notice is not served within the time specified, Buyer shall**
- 224 **be deemed to have waived this contingency, and this Contract shall remain in full force and effect.**
- 225 (e) Seller shall not be obligated to provide a condominium survey.
- 226 (f) Seller shall provide a certificate of insurance showing Buyer (and Buyer's mortgagee) as insured.

227 **28. CHOICE OF LAW/GOOD FAITH:** All terms and provisions of this Contract including, but not limited to, the

228 Attorney Review and Professional Inspection paragraphs, shall be governed by the laws of the State of Illinois and are

229 subject to the covenant of good faith and fair dealing implied in all Illinois contracts.

231 **THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES**

232 **29. SALE OF BUYER'S REAL ESTATE:**

233 [initials]

234 (A) **REPRESENTATIONS ABOUT BUYER'S REAL ESTATE:** Buyer represents to Seller as follows:

- 235 (1) Buyer owns real estate commonly known as (address): _____
- 236 (2) Buyer [check one] has has not entered into a contract to sell his real estate. If Buyer has entered into a contract to sell
- 237 his real estate:
- 238 (a) Buyer's sale contract [check one]: is is not subject to a mortgage contingency.
- 239 (b) Buyer's sale contract [check one]: is is not subject to a real estate sale contingency.
- 240 (c) Buyer's sale contract [check one]: is is not subject to a real estate closing contingency.
- 241 (3) Buyer [check one] has has not listed his real estate for sale with a licensed real estate broker and in a local multiple
- 242 listing service.
- 243 If Buyer's real estate is not listed for sale with a licensed real estate broker and in a local multiple listing service,
- 244 Buyer:[check one]
- 245 (a) Shall list his real estate for sale with a licensed real estate broker who will place it in a local multiple
- 246 listing service within five (5) business days after the Date of Acceptance of this Contract.
- 247 For information only: Broker: _____
- 248 Broker's Address: _____ Phone: _____
- 249 (b) Does not intend to list his real estate for sale.

250 (5) Buyer authorizes Seller or his agent to verify representations contained in Paragraph 29 at any time, and Buyer agrees to

251 cooperate in providing relevant information.

252 (B) **CONTINGENCIES BASED UPON SALE AND/OR CLOSE OF BUYER'S REAL ESTATE:**

- 253 (1) This Contract is contingent upon Buyer having a contract for the sale of Buyer's real estate in full force and effect as of
- 254 _____, 20____. Such contract shall provide for a Closing date not later than the Closing date set forth in
- 255 this Contract. **If written notice of failure to procure such contract is not served within the time specified, Buyer shall**
- 256 **be deemed to have waived this contingency and this Contract shall remain in full force and effect. (If this paragraph**
- 257 **is used, then the following paragraph must be completed.)**
- 258 (2) In the event the Buyer has procured a contract for the sale of Buyer's real estate as set forth in Paragraph 29 (B) (1) and that
- 259 contract is in full force and effect or has entered into a contract for sale of Buyer's real estate prior to the execution of this
- 260 Contract, this Contract is contingent upon Buyer Closing the sale of Buyer's real estate on or before
- 261 _____, 20____. **If written notice is not served within the time specified, Buyer shall be**
- 262 **deemed to have waived all contingencies contained in this Paragraph 29, and this Contract shall remain in full force**
- 263 **and effect.**
- 264 (3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in Paragraph 29 (B) (1)
- 265 (or after the date of this Contract if no date is set forth in Paragraph 29 (B) (1)), Buyer shall, within three (3) business days
- 266 of such termination, notify Seller of said termination. Unless Buyer, as part of said notice, waives all contingencies in
- 267 Paragraph 29 and complies with Paragraph 29 (D), this Contract shall be null and void as of the date of notice and earnest
- 268 money refunded to Buyer upon written direction of the Parties to Escrowee. **If written notice as required by this**
- 269 **subparagraph is not served within the time specified, Buyer shall be in default under the terms of this Contract.**

270 (C) **SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE:** During the time of this contingency Seller

271 has the right to continue to show the Real Estate and offer it for sale subject to the following:

272 ^{DS} Buyer Initial ^{DS} Seller Initial

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- (1) If Seller accepts another bona fide offer to purchase the Real Estate during such period, Seller shall notify Buyer in writing of same. Buyer shall then have _____ hours after Seller gives such notice to waive the contingencies set forth in Paragraph 29 (B), subject to Paragraph 29 (D).
- (2) If Buyer complies with the provisions of Paragraph 29 (D) then this Contract shall remain in full force and effect.
- (3) If the contingencies set forth in Paragraph 29 (B) are NOT waived in writing within said time period by Buyer, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee.

(D) WAIVER OF PARAGRAPH 29 CONTINGENCIES: Buyer shall be deemed to have waived the contingencies in Paragraph 29 (B) when Buyer has delivered written waiver and deposited with the Escrowee the additional sum of \$_____. earnest money within the time specified. If Buyer fails to deposit the additional earnest money within the time specified the waiver shall be deemed ineffective and this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee.

(E) NOTICE (FOR THIS CONTINGENCY ONLY): Except as otherwise provided above, notice required under this Paragraph 29 shall be in writing and shall be served on the Party. Courtesy copies of notice should be sent to the respective attorneys and real estate agents, if known. Failure to provide such courtesy copies shall not render notice invalid. Notice to any one of a multiple person Party shall be sufficient notice to all. Notice shall be given to the Party in the following manner:

- (1) By personal delivery of such notice effective at the time and date of personal delivery; or
- (2) By mailing of such notice to the addresses recited herein by regular mail and by certified mail. Notice served by regular mail and certified mail shall be effective of 10:00 A.M. on the morning of the second day following deposit of notice in the U.S. Mail; or
- (3) By facsimile to a Party (service shall be effective at the time and date the sending Party receives a receipted copy of the notice from the receiving Party).

30. CANCELLATION OF PRIOR REAL ESTATE CONTRACT: In the event either Party has entered into a prior real estate contract this Contract shall be subject to written cancellation of the prior contract on or before _____, 20____. In the event the prior contract is not cancelled within the time specified, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. Notice to the purchaser under the prior contract should not be served until after Attorney Review and Professional Inspections provisions of this Contract have expired, been satisfied or waived.

31. INTEREST BEARING ACCOUNT: Earnest money (with a completed W-9 and other required forms), shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on the earnest money shall accrue to the benefit of and be paid to Buyer. The Buyer shall be responsible for any administrative fee (not to exceed \$75) charged for setting up the account. In anticipation of Closing, the Parties direct Escrowee to close the account no sooner than ten (10) business days prior to the anticipated Closing date.

32. POST-CLOSING POSSESSION: In the event possession is not to be delivered at Closing, the Parties shall enter into a post Closing possession agreement that shall provide, among other things, that possession will be delivered no later than 11:59 P.M. on _____, 20____, provided sale has been closed. Seller agrees to pay at Closing the sum of \$ _____ per day to Buyer for use and occupancy from and including the day after Closing to and including the possession date specified above, regardless of whether possession is delivered prior to the possession date. In the event possession is not delivered at Closing, Seller shall deposit in escrow at Closing with Title Company, Listing Company or other escrowee as agreed to by the Parties and escrowee by separate check, the sum of one percent (1%) of the Purchase Price to guarantee that possession of the Real Estate shall be delivered to Buyer on or before the date and time specified in this Contract. If possession is so delivered, the escrow fund shall be paid to Seller. If possession is not so delivered, the designated escrowee shall pay to Buyer from the escrow funds the sum of one fifth (1/5th) of the deposit for each day possession is withheld from Buyer after such specified date and time, and shall pay the balance of the escrow fund, if any, to Seller. In the event that possession is not delivered to Buyer within five (5) calendar days after the date specified herein, Seller shall continue to be liable to Buyer for a sum of money equal to one fifth (1/5th) of the possession escrow sum specified herein for each day possession is so withheld from Buyer, without prejudice to any other rights or remedies available to Buyer. If within ten (10) business days after Date of Acceptance written agreement on a post Closing possession agreement cannot be reached by the Parties, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.

33. WELL AND/OR SEPTIC/SANITARY INSPECTIONS: Seller shall obtain, at Seller's expense, a well water test (including nitrates test) and/or a septic/sanitary report from the applicable governmental authority or qualified inspection service, each dated not more than ninety (90) days prior to Closing, stating that the well and the water supplied therefrom and the septic/sanitary system are in compliance with applicable health regulations. Seller shall deliver a copy of the report to Buyer not less than fourteen (14) days prior to Closing. If either system is found not to be in compliance with applicable health regulations, and in

DS MJ Buyer Initial _____ Buyer Initial DS N Seller Initial _____ Seller Initial

Address 7516-7524 S Phillips Ave. Chicago, IL 60649

332 the event that within five (5) business days after receipt of such report(s), written agreement cannot be reached by the Parties with
333 respect to the resolution of well and/or septic/sanitary issues, then either Party may terminate this Contract by written notice to the
334 other Party and this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the
335 Parties to Escrowee.
336

337 **34. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously consented to

338 _____ (Licensee) acting as a Dual Agent in providing brokerage services
339 on their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the transaction referred to in this Contract.
340

341 **35. "AS IS" CONDITION:** This Contract is for the sale and purchase of the Real Estate and personal property in its

342 "As Is" condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with respect to the
343 condition of the Real Estate and personal property have been made by Seller or Seller's Agent other than those known defects, if
344 any, disclosed by Seller. Buyer may conduct an inspection at Buyer's expense. In that event, Seller shall make the property available
345 to Buyer's inspector at reasonable times. Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage
346 caused by the acts or negligence of Buyer or any person performing any inspection(s). In the event the inspection reveals that the
347 condition of the improvements, fixtures or personal property to be conveyed or transferred is unacceptable to Buyer and Buyer so
348 notifies Seller within five (5) business days after the Date of Acceptance, **this Contract shall be null and void and earnest money**
349 **shall be refunded to Buyer upon the written direction of the Parties to Escrowee.** Failure of Buyer to notify Seller or to conduct
350 said inspection operates as a waiver of Buyer's right to terminate this Contract under this paragraph and this Contract shall remain in
351 full force and effect. Buyer acknowledges the provisions of Paragraph 11 and the warranty provisions of Paragraph 3 do not apply to
352 this Contract.
353

354 **36. VA OR FHA FINANCING:** If Buyer is seeking VA or FHA financing, this provision shall be applicable: Buyer

355 may terminate this Contract if the Purchase Price set forth herein exceeds the appraised value of the Real Estate, as determined by
356 the Veterans Administration (VA) or the Federal Housing Administration (FHA). However, Buyer shall have the option of
357 proceeding with this Contract without regard to the amount of the appraised valuation. If VA, the Funding Fee, or if FHA, the
358 Mortgage Insurance Premium (MIP) shall be paid by Buyer and [check one] shall shall not be added to the mortgage loan
359 amount. Seller agrees to pay additional miscellaneous expenses required by lender not to exceed \$200.00.

360 **Required FHA or VA amendments shall be attached to this Contract.**

361 Buyer expressly agreed that notwithstanding any other provisions of this Contract, the Buyer shall not be obligated to complete the
362 purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the
363 Buyer has been given, in accordance with HUD/FHA requirements, a written statement by the Federal Housing Commissioner
364 setting forth the appraised value of the property (excluding Closing costs) of not less than \$_____.
365 Buyer shall have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of the
366 appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and
367 Urban Development will insure/guarantee. HUD and the mortgagee do not warrant the value nor the condition of the property.
368 Buyer should satisfy himself/herself that the price and condition of the property are acceptable.
369

370 **37. INTERIM FINANCING:** This Contract is contingent upon Buyer obtaining a written commitment for interim

371 financing on or before _____, 20__ in the amount of \$_____. If Buyer is unable to secure the
372 interim financing commitment and gives written notice to Seller within the time specified, **this Contract shall be null and void and**
373 **earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the**
374 **time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.**
375

376 **38. MISCELLANEOUS PROVISIONS:** Buyer's and Seller's obligations are contingent upon the Parties entering

377 into a separate written agreement consistent with the terms and conditions set forth herein, and with such additional terms as either
378 Party may deem necessary, providing for one or more of the following: (check applicable box(es))

- 379 ASSUMPTION OF SELLER'S MORTGAGE
- 380 ARTICLES OF AGREEMENT FOR DEED OR PURCHASE MONEY MORTGAGE
- 381 VACANT LAND
- 382 NEW CONSTRUCTION
- 383

384 **39. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real Estate by

385 _____, Buyer's specified party,
386 within five (5) calendar days after the Date of Acceptance. In the event Buyer's specified party does not approve of the Real Estate
387 and written notice is given to Seller within the time specified, **this Contract shall be null and void and earnest money refunded**
388 **to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the time specified, this**
389 **provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.**

389 ^{DS}
MJ

Buyer Initial _____

Buyer Initial _____

^{DS}
JC

Seller Initial _____

Seller Initial _____

Address 7616-7624 S Phillips Ave. Chicago, IL 60649

DocuSign Envelope ID: B4B54061-7CF2-4409-A7FD-6A96884955DC

390 THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL
391 PARTIES AND DELIVERED

392 The Parties represent that text of this form has not been altered and is identical to the official Multi-Board Residential
393 Real Estate Contract 3.0.

394 6/10/2015 20 6/9/2015 20

395 Date of Offer DATE OF ACCEPTANCE

396

397 Buyer Signature Seller Signature
398 *Marin Junck* *Jerry Cohen*

399 Buyer Signature Seller Signature
400 Michigan Shore Apartments LLC EquityBuild, Inc.

401 Print Buyer(s) Name(s) Print Seller(s) Name(s)
402 2364 Jackson St. #150 1083 N Collier Blvd. #132

403 Address Address
404 Stoughton WI 53589 Marco Island FL 34145

405 City State Zip City State Zip
406 608-335-0590 mfjunck@earthlink.net 239-573-5055 jerry@equitybuild.com

407 Phone Number(s) Email Phone Number(s) Email

FOR INFORMATION ONLY

410 Selling Office MLS # Listing Office MLS #

411 Selling Agent MLS # Email Listing Agent MLS # Email

412 Address City ST Zip Address City ST Zip

413 Phone No. Fax No. Phone No. Fax No.

414 Seller's Attorney Email Seller's Attorney Email

415 Address

416 Phone No. Fax No. Phone No. Fax No.

417 Mortgage Company Fax No. Loan Officer Phone No.

426 ©2003, Illinois Real Estate Lawyers Association. All rights reserved. Unauthorized duplication or alteration of this
427 form or any portion thereof is prohibited.

428 Official form available at www.reallaw.org (web site of Illinois Real Estate Lawyers Association).
429 *Approved by the following organizations January, 2003.*

430 Illinois Real Estate Lawyers Association, Belvidere Board of REALTORS®, Boone County Bar Association, Chicago
431 Association of REALTORS®, Du Page County Bar Association, Kane County Bar Association, Lake County Bar
432 Association, McHenry County Association of REALTORS®, North Shore - Barrington Association of REALTORS®,
433 Northwest Association of REALTORS®, Northwest Suburban Bar Association, Oak Park Board of REALTORS®,
434 REALTOR® Association of the Fox Valley, REALTOR® Association of West/South Suburban Chicagoland, West
435 Towns Board of REALTORS®

437 This offer was presented to Seller by _____ on _____ 20____ at ____:____ AM/PM

438 (Agent) (date)

439 This offer is rejected _____ 20____
440 (Seller initials) (Seller initials) (date)

DS Buyer Initial *MJ* Buyer Initial DS Seller Initial *JC* Seller Initial

Address 7616-7624 S Phillips Ave. Chicago, IL 60649

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ADDENDUM TO REAL ESTATE PURCHASE CONTRACT

This Addendum B to Real Estate Purchase Contract ("Addendum B") is made a part of that certain Real Estate Purchase Contract ("Contract") between EquityBuild, Inc. ("Seller") and Michigan Shore Apartments, LLC ("Purchaser") for the purchase of the property known as 7616-7624 S Phillips Ave. Chicago, IL 60649

Purchase Price: \$ 1,950,000.00

Closing Date: 06/24/2015

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchase agree to the following:

- 1. Immediately following the completion of the rehab, EquityBuild, Inc. guarantees that all maintenance will be paid for and completed by EquityBuild, Inc. for one (1) year from the date of completion of the rehab.

The addendum does not otherwise alter or change the terms of the previous agreement between the parties.

DocuSigned by: Martin Jurek BUYER: _____ SELLER: Jerry Cohen
es0e030f7a7401ca... 807f03f606ef4cc

Dated: 6/10/2015 Dated: 6/9/2015

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

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3/20/2018 4:52 PM
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DTS 1328674 293
**ILLINOIS STATUTORY
POWER OF ATTORNEY**

Dated this 23 day of June, 2015

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PLA 7/19/2018 4:32 PM
2018-CH-03665
CALENDAR: 08
PAGE 1 of 6
CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
CLERK DOROTHY BROWN

Doc#: 1519519128 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/14/2015 02:51 PM Pg: 1 of 6

RECORDER'S STAMP

1. I, (insert name and address of principal) Marlen Junck, as Member of Michigan Shore Apartments, LLC, 2364 Jackson St., #150, Stoughton, Wisconsin 53589, hereby appoint:

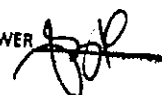
(insert name and address of agent) Mark Brosius, Attorney at Law, 7250 N. Cicero, Ste. 107, Lincolnwood, Illinois 60712

as my attorney-in-fact (my "agent") to act for me and in my name (in any way I could act in person) with respect to the following powers, as defined in Section 3-4 of the "Statutory Short Form Power of Attorney for Property Law" (including all amendments), but subject to any limitations on or additions to the specified powers inserted in paragraph 2 or 3 below:

(YOU MUST STRIKE OUT ANY ONE OR MORE OF THE FOLLOWING CATEGORIES OF POWERS YOU DO NOT WANT YOUR AGENT TO HAVE. FAILURE TO STRIKE THE TITLE OF ANY CATEGORY WILL CAUSE THE POWERS DESCRIBED IN THAT CATEGORY TO BE GRANTED TO THE AGENT. TO STRIKE OUT A CATEGORY YOU MUST DRAW A LINE THROUGH THE TITLE OF THAT CATEGORY.)

- | | |
|---|--|
| (a) Real estate transactions | (h) Social Security, employment and military service benefits |
| (b) Financial institution transactions | (i) Tax matters |
| (c) Stock and bond transactions | (j) Claims and litigation |
| (d) Tangible personal property transactions. | (k) Commodity and option transactions |
| (e) Safe deposit box transactions | (l) Business operations |
| (f) Insurance and annuity transactions | (m) Borrowing transactions |
| (g) Retirement plan transactions | (n) Estate transactions |
| (o) All other property powers and transactions | |

CCRD REVIEWER



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(LIMITATIONS ON AND ADDITIONS TO THE AGENT'S POWERS MAY BE INCLUDED IN THIS POWER OF ATTORNEY IF THEY ARE SPECIFICALLY DESCRIBED BELOW.)

2. The powers granted above shall not include the following powers or shall be modified or limited in the following particulars (here you may include any specific limitations you deem appropriate, such as a prohibition or conditions on the sale of particular stock or real estate or special rules on borrowing by the agent):

Agent authorized to execute any and all documents on behalf of principal, including mortgage loan documents necessary to effectuate the purchase and closing of the real estate commonly known as 7616-7624 S. Phillips Avenue, Chicago, Illinois 60649.

3. In addition to the powers granted above, I grant my agent the following powers (here you may add any other delegable powers including, without limitation, power to make gifts, exercise powers of appointment, name or change beneficiaries or joint tenants or revoke or amend any trust specifically referred to below):

N/A

(YOUR AGENT WILL HAVE AUTHORITY TO EMPLOY OTHER PERSONS AS NECESSARY TO ENABLE THE AGENT TO PROPERLY EXERCISE THE POWERS GRANTED IN THIS FORM, BUT YOUR AGENT WILL HAVE TO MAKE ALL DISCRETIONARY DECISIONS. IF YOU WANT TO GIVE YOUR AGENT THE RIGHT TO DELEGATE DISCRETIONARY DECISION-MAKING POWERS TO OTHERS, YOU SHOULD KEEP THE NEXT SENTENCE; OTHERWISE IT SHOULD BE STRUCK OUT.)

~~4. My agent shall have the right by written instrument to delegate any or all of the foregoing powers involving discretionary decision making to any person or persons whom my agent may select, but such delegation may be amended or revoked by any agent (including any successor) named by me who is acting under this power of attorney at the time of reference.~~

(YOUR AGENT WILL BE ENTITLED TO REIMBURSEMENT FOR ALL REASONABLE EXPENSES INCURRED IN ACTING UNDER THIS POWER OF ATTORNEY. STRIKE OUT THE NEXT SENTENCE IF YOU DO NOT WANT YOUR AGENT TO ALSO BE ENTITLED TO REASONABLE COMPENSATION FOR SERVICES AS AGENT.)

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5. My agent shall be entitled to reasonable compensation for services rendered as agent under this power of attorney.

(THIS POWER OF ATTORNEY MAY BE AMENDED OR REVOKED BY YOU AT ANY TIME AND IN ANY MANNER. ABSENT AMENDMENT OR REVOCATION, THE AUTHORITY GRANTED IN THIS POWER OF ATTORNEY WILL BECOME EFFECTIVE AT THE TIME THIS POWER IS SIGNED AND WILL CONTINUE UNTIL YOUR DEATH UNLESS A LIMITATION ON THE BEGINNING DATE OR DURATION IS MADE BY INITIALING AND COMPLETING EITHER (OR BOTH) OF THE FOLLOWING:)

6. (x) This power of attorney shall become effective on June 25, 2015 (insert a future date or event during your lifetime, such as court determination of your disability, when you want this power to first take affect).

7. (x) This power of attorney shall terminate on July 25, 2015 (insert a future date or event, such as court determination of your disability, when you want this power to terminate prior to your death)

(IF YOU WISH TO NAME SUCCESSOR AGENTS, INSERT THE NAME(S) AND ADDRESS(ES) OF SUCH SUCCESSOR(S) IN THE FOLLOWING PARAGRAPH.)

8. If any agent named by me shall die, become incompetent, resign or refuse to accept the office of agent, I name the following (each to act alone and successively, in the order named) as successor(s) to such agent:

N/A

For purposes of this paragraph 8, a person shall be considered to be incompetent if and while the person is a minor or an adjudicated incompetent or disabled person or the person is unable to give prompt and intelligent consideration to business matters, as certified by a licensed physician.

(IF YOU WISH TO NAME YOUR AGENT AS GUARDIAN OF YOUR ESTATE, IN THE EVENT A COURT DECIDES THAT ONE SHOULD BE APPOINTED, YOU MAY, BUT ARE NOT REQUIRED TO, DO SO BY RETAINING THE FOLLOWING PARAGRAPH. THE COURT WILL APPOINT YOUR AGENT IF THE COURT FINDS THAT SUCH APPOINTMENT WILL SERVE YOUR BEST INTERESTS AND WELFARE. STRIKE OUT PARAGRAPH 9 IF YOU DO NOT WANT YOUR AGENT TO ACT AS GUARDIAN).

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9. If a guardian of my estate (my property) is to be appointed, I nominate the agent acting under this power of attorney as such guardian, to serve without bond or security.

10. I am fully informed as to all the contents of this form and understand the full import of this grant of powers to my agent.

Signed: Marlen Junck (Principal)

(YOU MAY, BUT ARE NOT REQUIRED TO, REQUEST YOUR AGENT AND SUCCESSOR AGENTS TO PROVIDE SPECIMEN SIGNATURES BELOW. IF YOU INCLUDE SPECIMEN SIGNATURES IN THIS POWER OF ATTORNEY, YOU MUST COMPLETE THE CERTIFICATION OPPOSITE THE SIGNATURES OF THE AGENT AND SUCCESSORS.)

Specimen signatures of agent (and successors)

I certify that the signatures of my agent (and successors) are correct.

(Agent) N/A

(Principal) N/A

(Successor Agent) N/A

(Principal) N/A

(Successor Agent) N/A

(Principal) N/A

(THIS POWER OF ATTORNEY WILL NOT BE EFFECTIVE UNLESS IT IS NOTARIZED AND SIGNED BY AT LEAST ONE WITNESS, USING THE FORM BELOW.)

The undersigned witness certifies that Marlen Junck, known to me to be the same person whose name is subscribed as principal to the foregoing power of attorney, appeared before me and the notary public and acknowledged signing and delivering the instrument as the free and voluntary act of the principal, for the uses and purposes therein set forth. I believe him or her to be of sound mind and memory.

Printed Name: Paul Burnell Date: 6/23/15

Signed: Paul Burnell (Witness)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

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PAGE 5 of 6

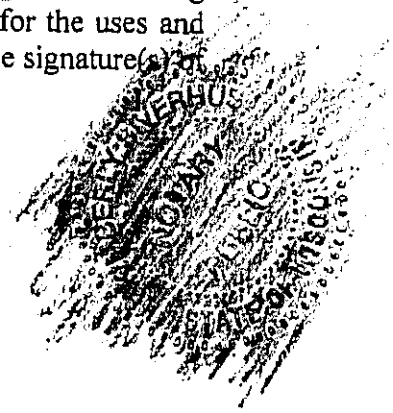
State of Wisconsin)
County of Rock) SS.

The undersigned, a notary public in and for the above state and county, certifies that Marlen Junck, known to me based upon satisfactory evidence to be the same person whose name is subscribed as principal to the foregoing power of attorney, appeared before me and the additional witness in person and acknowledged signing and delivering the instrument as the free and voluntary act of the principal, for the uses and purposes therein set forth (and certified to the correctness of the signature(s) of the agents(s), if applicable).

Dated: 6/23/2015 (SEAL)

(Notary Public) Kimberly Siurhus

My commission expires 03/22/2019



The requirement of the signature of an additional witness imposed by this amendatory Act of the 91st General Assembly [91-0790] applies only to instruments executed on or after the effective date of this amendatory Act of the 91st General Assembly [June 9, 2000].

(THE NAME AND ADDRESS OF THE PERSON PREPARING THIS FORM SHOULD BE INSERTED IF THE AGENT WILL HAVE POWER TO CONVEY ANY INTEREST IN REAL ESTATE.)

This document was prepared by:

(Name) Mark Brosius, Esq.

(Address) 7250 N. Cicero, Ste. 107, Lincolnwood, IL 60712

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

Commitment Number: 1328674

LOTS 5, 6, 7 AND 8 AND THE NORTH 5 FEET OF LOT 9 IN BLOCK 5 IN SOUTH SHORE PARK BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 30 TOWNSHIP 38 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

21-30-307-015-0000
7616-64 S. PHILLIPS AVE CHICAGO IL

0/6

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3/20/2018 4:52 PM
2018-CH-03665
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Commitment
Exhibit A

PRIMARY TITLE SERVICES, LLC
8833 GROSS POINT ROAD #205 - SKOKIE, IL 60077-1859
(P) 847-677-8833 (F) 847-673-8833
A Policy Issuing Agent for
FIRST AMERICAN TITLE INSURANCE COMPANY

Template File EBUILD.PFT

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3/20/2018 4:52 PM
PLAINTIFFS EXHIBIT 3
2018-CH-05863
CALENDAR: 08
PAGE 1 of 2
CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
CHANCERY DIVISION
MOTHSY BROWN

WARRANTY DEED
ILLINOIS STATUTORY



Doc#: 1519519127 Fee: \$40.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/14/2015 02:50 PM Pg: 1 of 2

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

PTS 1/3
Commitment No.: 1328674

THE GRANTOR, EQUITYBUILD, INC., a corporation created and existing under and by virtue of the laws of the State of Florida and duly authorized to transact business in the state of Illinois, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration, in hand paid, and pursuant to authority given by the Board of Directors of said corporation, CONVEY(S) and WARRANT(S) to MICHIGAN SHORE APARTMENTS, LLC, of 2364 Jackson Street #150, Stoughton, WI 53589, the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 5, 6, 7 AND 8 AND THE NORTH 5 FEET OF LOT 9 IN BLOCK 5 IN SOUTH SHORE PARK BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 30 TOWNSHIP 38 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes not due and payable at the time of Closing; covenants, conditions and restrictions of record; and building lines and easements, if any.

Permanent Real Estate Index Number(s): 21-30-307-015-0000 & 21-30-307-016-0000

Address(es) of Real Estate: 7616-7624 S. Phillips Avenue, Chicago, Illinois 60649

In Witness Whereof, said party of the first part has caused its corporate seal to be hereunto affixed, and has caused its name to be signed to these presents by its President, and attested by its Secretary this 20th day of June, 2015.

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

EQUITYBUILD, INC., a Florida Corporation

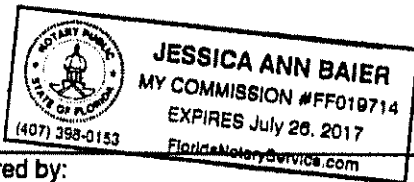
By: [Signature]
Jerry Cohen, as President

Attest: [Signature]
Patricia Cohen, as Secretary

STATE OF Florida COUNTY OF Manatee SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc. and Patricia Cohen, personally known to me to be the Secretary of said corporation, and personally known to me to be the same person(s) whose name(s) are subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary they signed and delivered the said instrument, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 25 day of June, 2015.



[Signature]
Notary Public

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street Suite 2200
Chicago, IL 60654

Mail to:

Mark Brosius
Attorney at Law
7250 N. Cicero Ave., Ste. 107
Lincolnwood, Illinois 60712

Name and Address of Taxpayer:

Michigan Shore Properties, LLC
23664 Jackson Street #150
Stoughton, WI 53589

City of Chicago
Dept. of Finance
691212

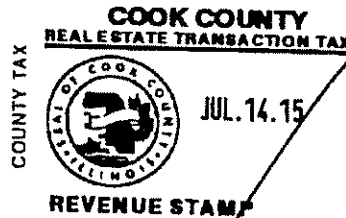


Real Estate
Transfer
Stamp
\$15,907.50

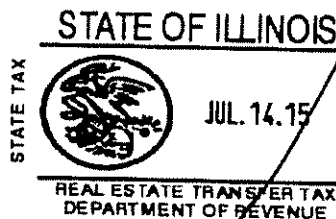
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dr00764

Batch 10,204,197



REAL ESTATE TRANSFER TAX
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FP 103042



REAL ESTATE TRANSFER TAX
01515,00
FP 103037

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 3/20/2018 4:52 PM
 2018-CH-03665
 CALENDAR: 08
 PLAINTIFF'S EXHIBIT 4 of 10
 PAGE 14
 CIRCUIT COURT OF
 COOK COUNTY, ILLINOIS
 CHANCERY DIVISION
 CLERK DOROTHY BROWN

LENDER	BORROWER
The persons listed on <u>Exhibit A</u> to the Note C/O EQUITYBUILD FINANCE, LLC 5068 WEST PLANO PKWY #300 PLANO, TX 75093	MICHIGAN SHORE APARTMENTS, LLC 2364 JACKSON ST. #150 STOUGHTON, WI 53589

**COMMERCIAL FLAT
 RATE PROMISSORY
 NOTE**
 With Balloon Payment
 Illinois

Interest Rate	Principal	Funding Date	Maturity Date	Loan Number
15% For 24 Months	\$1,950,000	06/29/2015	07/01/2017	N/A

THIS LOAN IS PAYABLE IN FULL ON OR BEFORE THE "MATURITY DATE" LISTED HEREIN. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND ANY UNPAID INTEREST, AND FEES AND COSTS, THEN DUE TO THE LENDER. LENDER IS UNDER NO OBLIGATION TO REFINANCE, EXTEND OR MODIFY THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER (WHICH MAY OR MAY NOT BE THE LENDER YOU HAVE THIS LOAN WITH), WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER. FOR VALUE RECEIVED, the undersigned Borrower(s), Maker(s) and/or Guarantor(s) (hereinafter the "Borrower") promises to pay The persons listed on Exhibit A to this Note C/O EquityBuild Finance, LLC (hereinafter collectively referred to as the "Holder" or "Lender"), at 5068 West Plano Pkwy. #300 Plano, TX 75093, the principal sum of ONE MILLION NINE HUNDRED FIFTY THOUSAND and 00/100 DOLLARS (\$1,950,000.00), together with interest from the above date at the interest rate of FIFTEEN PERCENT (15.0%) per annum on the unpaid principal balance until paid. The principal of this Note, plus accrued interest at the rate aforesaid, shall be due and payable in TWENTY-FOUR (24) installments as follows:

- a) ONE (1) interest payment in the amount of TWENTY-SIX THOUSAND and 00/100 DOLLARS (\$26,000.00), beginning on or before JUNE 29, 2015; and
- b) TWENTY-TWO (22) equal and consecutive interest only payments in the amount of TWENTY-FOUR THOUSAND THREE HUNDRED SEVENTY-FIVE and 00/100 DOLLARS (\$24,375.00), beginning on or before SEPTEMBER 01, 2015 and continuing each and every month thereafter; and
- c) One (1) final balloon payment on or before JULY 01, 2017, at which time the entire principal balance, together with accrued but unpaid interest thereon, and any costs and expenses, shall be due and payable.

Anything in this Note contrary notwithstanding, the entire unpaid balance of the principal sum and all unpaid interest accrued thereon shall, unless sooner paid, be and become due and payable on JULY 01, 2017 ("Maturity Date").

1. **Application of Payments.** All payments on this Note shall be made in lawful money of the United States of America and shall be applied first to any late charges due hereunder, second to the payment of accrued but

Borrower's Initials *MJ, MB, W, H, J, K, S, T*

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unpaid interest and the remainder to the reduction of principal. The Borrower shall make all payments when due, without set-offs of any nature.

2. **Late Charge/Dishonored Check.** There shall be a grace period of five (5) days for any payment due under this Note. The Borrower shall pay a late charge of 5% of the monthly payment amount, or \$50.00, whichever is greater, if such payment is received by Lender after the grace period. If the Maturity Date of the Note has expired the late fee will be at the rate of 1.5% per month plus the face amount of the Note. In the event any check given by Borrower to Lender as a payment on this Note is dishonored, or in the event there are insufficient funds in Borrower's designated account to cover any preauthorized monthly debit from Borrower's checking account, then, without limiting any other charges or remedies, Borrower shall pay to Lender a processing fee of \$50.00 (but not more than the maximum amount allowed by law) for each such event.

3. **Security.** To secure the payment and performance of obligations incurred under this Note, this Note shall be secured by and subject to the terms of a Mortgage of even date herewith from the Borrower which encumbers real property and improvements located at

7616-7624 S Phillips Ave, Chicago, IL 60649, and the maturity hereof is subject to acceleration as therein set forth. Both this Note and the Mortgage are given in consideration of a loan of even date herewith in the amount of the principal sum by the Lender to the Borrower.

In addition to the property described above, Borrower grants Lender a security interest in all of Borrower's right, title and interest in all monies and instruments of Borrower that are now or in the future in Lender's custody or control.

4. **Events of Default.** An Event of Default will occur under this Note in the event that Borrower any guarantor or any other third party pledging collateral to secure this Note:

- a. Fails to make any payment of principal and/or interest or any other sum due hereunder when the same is due pursuant to the terms of this Note;
- b. If Borrower, guarantor or such third party:
 - i. Applies for or consents to the appointment of a receiver, trustee or liquidator of Borrower, guarantor or such third party or of all or a substantial part of its assets;
 - ii. Files a voluntary petition in bankruptcy, whether by the Federal Bankruptcy Act or any similar State statute, or admits in writing its inability to pay its debts as they come due;
 - iii. Makes an assignment for the benefit of creditors;
 - iv. Files a petition or an answer seeking a reorganization or an arrangement with creditors or seeking to take advantage of any insolvency law;
 - v. Performs any other act of bankruptcy; or
 - vi. Files an answer admitting the material allegations of a petition filed against Borrower, guarantor or such third party in any bankruptcy, reorganization or insolvency proceeding; or
- c. Permits the entry of any order, judgment or decree by any court of competent jurisdiction adjudicating Borrower, guarantor or such third party a bankrupt or an insolvent, or approving a receiver, trustee or liquidator of Borrower, guarantor or such third party or of all or a substantial part of its assets; or
- d. There otherwise commences with respect to Borrower, guarantor or such third party or any of its assets any proceeding under any bankruptcy, reorganization, arrangement, insolvency, readjustment, receivership or like law or statute, and if the order, judgment, decree or proceeding continues unstayed for any period of 60 consecutive days, or continues in effect for more than 10 days after any stay thereof.
- e. Fails to perform or violates any obligations or covenants under the terms of this Note or any Mortgages or any additional loan documents or any other present or future written agreements regarding this Note or any other indebtedness or obligations between Borrower, guarantor or such third party and Lender;
- f. Defaults under the terms of any note, mortgage, security instrument, or any other loan documents or written agreements for any other loans secured by the property representing the collateral for this Note;

Borrower's initials: *MJG, MSB, LK, BTY*
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- g. Permits the entry of any judgment or lien, or the issuance of any execution, levy, attachment or garnishment proceedings against Borrower, guarantor or such third party;
- h. Sells or otherwise conveys any property which constitutes security or collateral for the payment of this Note without the prior written consent of the Lender and/or the destruction, loss or damage to such collateral in any material respect and/or the seizure, condemnation or confiscation of the collateral;
- i. Provides or causes to be provided any false or misleading signature or representation to be provided to Lender;
- j. Has a garnishment, judgment, tax levy, attachment or lien entered or served against Borrower, any guarantor, or any third party pledging collateral to secure this Note or any of their property;
- k. Dies, becomes legally incompetent, is dissolved or terminated, or ceases to operate its business;
- l. Fails to provide Lender evidence of satisfactory financial condition;
- m. Has a majority of its outstanding voting securities sold, transferred or conveyed to any person or entity other than any person or entity that has the majority ownership as of the date of the execution of this Note;
- n. Causes Lender to deem itself insecure due to a significant decline in the value of any real or personal property securing payment of this Note, or Lender, in good faith believes the prospect of payment or performance is impaired;
- o. Fails to keep an insurance policy in place on the subject property being used as collateral for this loan with Lender as the mortgagee and/or as the loss payee including its successor and/or assigns;
- p. Fails to keep property taxes current on property used as security for this Note.

5. **Rights of Lender On Event of Default.** In the Event of Default as set forth herein, or in the event of the breach of any covenant or obligation contained in the herein referred to Mortgage or Loan Documents on the part of the undersigned to be kept, observed or performed, the Lender, at its sole and absolute discretion, may exercise one or more of the following remedies without notice or demand (except as required by law):

- a. Declare the entire unpaid balance of principal of this Note, along with accrued and unpaid interest thereon and all other charges, costs and expenses, provided for herein and in the Mortgage immediately due and payable. Such acceleration shall be automatic and immediate in the Event of Default is a filing under the Bankruptcy Code;
- b. Collect the outstanding obligations of Borrower with or without judicial process;
- c. Cease making advances under this Note or any other agreement between Borrower and Lender;
- d. Take possession of any collateral in any manner permitted by law;
- e. require Borrower to deliver and make available to Lender any collateral at a place reasonably convenient to Borrower and Lender;
- f. Sell, lease or otherwise dispose of any collateral and collect any deficiency balance with or without resorting to legal process;
- g. Assume any and all mortgages/deeds of trust in existence at the time of default on all collateral securing loans made to Borrower;
- h. Set-off Borrower's obligations against any amounts due to Borrower including, but not limited to, monies and instruments, maintained with Lender; and
- i. Exercise all other rights available to Lender under any other written agreement or applicable law.

At any time an Event of Default shall have occurred and be continuing and/or after maturity of the Loan, including maturity upon acceleration, the unpaid principal balance, all accrued and unpaid interest and all other amounts payable under the Note shall bear interest at the "Default Rate" set forth in this Note. The unpaid principal balance shall continue to bear interest after the Maturity Date at the Default Rate set forth in this Note until and including the date on which it is paid in full. Any regularly scheduled monthly installment of interest that is received by Lender before the date it is due shall be deemed to have been received on the due date solely for the purpose of calculating interest due. Any accrued interest remaining past due for 30 days or more shall be added to and become part of the unpaid principal balance and shall bear interest at the rate or rates specified in this Note, and any reference herein to "accrued interest" shall refer to accrued interest which has not become part of the unpaid principal balance. Interest under this Note shall

Borrower's Initials *[Handwritten Signature]*
[Handwritten Signature]
[Handwritten Signature]

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be computed on the basis of a 360-day year consisting of twelve 30-day months. Borrower shall make all payments of principal and interest under this Note without relief from valuation and appraisal laws.

Lender's remedies in this Section are in addition to any available at common law and nothing in this Section shall impair any right which the Holder has under this Note, or at law or in equity, to accelerate the debt on the occurrence of any other Event of Default, whether or not relating to this Note. Lender's rights or remedies as provided in this Note shall be cumulative and concurrent and may be pursued singly, successively, or together against Borrower or any guarantor or third party (without first having to proceed against Borrower), at Lender's sole and absolute discretion. Borrower shall pay to Lender on Lender's demand the amount of all expenses incurred by Lender (a) in enforcing its rights under this Note, or (b) as the result of a default by Borrower under this Note, including but not limited to the cost of collecting any amount owed hereunder, and any reasonable attorney's fees. The failure by Lender to exercise any of its options contained herein shall not constitute a waiver of the right to exercise such option in the event of any subsequent default.

6. **Costs and Expenses.** To the extent permitted by law, Borrower agrees to pay any and all reasonable fees and costs, including, but not limited to, fees and costs of attorneys and other agents (including without limitation paralegals, clerks and consultants), whether or not such attorney or agent is an employee of Lender, which are incurred by Lender in collecting any amount due or enforcing any right or remedy under this Note, whether or not suit is brought, including, but not limited to, all fees and costs incurred on appeal, in bankruptcy, and for post-judgment collection actions. Said collection fees shall be in the minimum amount of Fifteen Percent (15%) of the amount of the judgment as collected (or, if collected without judgment, a minimum fee of Fifteen Percent (15%) of the amount collected), which attorney's fee shall not be diminished by any other fees, costs or damages, but in no event shall the attorney's fees be less than \$3,000.00.

7. **Extensions.** The Borrower shall remain liable for the payment of this Note, including interest, notwithstanding any extension or extensions of time of payment or any indulgence of any kind or nature that the Lender may grant or permit any subsequent owner of the encumbered property, whether with or without notice to the Borrower and the Borrower hereby expressly waives such notice.

8. **Confessed Judgment.** UPON ANY DEFAULT BY THE BORROWER AS SET FORTH IN THIS NOTE, AND TO THE EXTENT PERMITTED BY LAW, THE BORROWER HEREBY AUTHORIZES ANY ATTORNEY AT LAW TO APPEAR FOR THE BORROWER IN ANY COURT OF COMPETENT JURISDICTION AND WAIVE THE ISSUANCE AND SERVICE OF PROCESS AND CONFESS A JUDGMENT AGAINST THE BORROWER IN FAVOR OF THE LENDER FOR SUCH AMOUNTS AS MAY THEN APPEAR TO BE UNPAID HEREON TOGETHER WITH COSTS, EXPENSES AND ATTORNEY'S FEES IN THE MINIMUM AMOUNT OF FIFTEEN PERCENT (15%) OF THE AMOUNT DUE FOR COLLECTION (BUT IN NO EVENT SHALL SUCH FEES BE LESS THAN \$3000.00), AND TO RELEASE ALL PROCEDURAL ERRORS AND WAIVE ALL RIGHTS OF APPEAL. IF THE CONFESSION OF JUDGMENT ABOVE PROVIDED FOR IS AUTHORIZED OR RECOGNIZED BY THE LAW OF THE JURISDICTION CONTROLLING BUT SUCH LAW REQUIRES SPECIAL FORMALITIES AND PROCEDURE, THEN THE SAID ATTORNEY IS EMPOWERED TO EXECUTE THE NECESSARY FORM AND COMPLY WITH SUCH SPECIAL PROCEDURES. THIS POWER OF CONFESSION OF JUDGMENT SHALL NOT BE EXHAUSTED BY ANY ONE OR MORE EXERCISES, AND THE POWER SHALL CONTINUE UNDIMINISHED AND MAY BE EXERCISED FROM TIME TO TIME AS OFTEN AS LENDER SHALL ELECT UNTIL ALL AMOUNTS PAYABLE TO LENDER UNDER THIS NOTE SHALL HAVE BEEN PAID IN FULL.

9. **Forbearance.** The Lender shall not by any act or omission to act be deemed to waive any of its rights or remedies hereunder unless such waiver is in writing and signed by the Lender and then only to the extent specifically set forth therein. A waiver on one occasion shall not be construed as continuing or as a bar to or waiver of such right or remedy on any other occasion. All remedies conferred upon the Lender by this Note or any other instrument or agreement connected herewith or related hereto shall be cumulative and none is exclusive, and such remedies may be exercised concurrently or consecutively at the Lender's option.

10. **Modification and Waiver.** Borrower and/or every person at any time liable for the payment of the debt evidenced hereby, waives the exercise of all exemption rights which it holds at law or in equity concerning to the debt evidenced by this Note whether under state constitution, homestead laws or otherwise. Borrower and any endorsers or guarantors hereof severally waive valuation and appraisal, presentment and demand for payment, notice of intent

Borrower's Initials: *MJW/MB, AS BY*
11/18/18

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to accelerate maturity, notice of acceleration of maturity, protest or notice of protest and nonpayment, bringing of suit and diligence in taking any action to collect any sums owing hereunder or in proceeding against any of the rights and properties securing payment hereof, and trial by jury in any litigation arising out of, relating to, or connected with this Note or any instrument given as security hereof.

From time to time, without affecting Borrower's obligation to pay any sums due under this Note and perform Borrower's covenants herein, without affecting the obligations of any endorser hereto or guarantor hereof, without giving notice to or obtaining the consent of Borrower or any endorser hereto or guarantor hereof, and without liability on the part of the Holder, Holder may, acting in its sole and absolute discretion, extend the Maturity Date or any other time for payment of interest hereon and/or principal hereof, reduce the payments hereunder, release anyone liable under this Note except a renewal of this Note, modify the terms and time of payment of this Note, join in any extension or subordination or exercise any option or election hereunder, modify the rate of interest or period of amortization or principal due date of this Note, or exercise any option or election hereunder. No one or more such actions shall constitute a novation.

11. Voluntary and Involuntary Prepayments.

(a) A prepayment premium shall be payable in connection with any prepayment made under this Note as provided below:

(i) Borrower may voluntarily prepay all of the unpaid principal balance of this Note on a Business Day designated as the date for such prepayment in a Notice from Borrower to Lender given at least 30 days prior to the date of such prepayment. Such prepayment shall be made by paying (A) the amount of principal being prepaid, (B) all accrued interest, (C) all other sums due Lender at the time of such prepayment, and (D) the prepayment premium calculated pursuant to Section 11(f) of this Note. For purposes of this Note, a "Business Day" means any day other than a Saturday, Sunday or any other day on which Lender is not open for business. For all purposes including the accrual of interest, but excluding the determination of the prepayment date under Section 11(f) of this Note, any prepayment received by Lender on any day other than the last calendar day of the month shall be deemed to have been received on the last calendar day of such month.

(ii) Borrower may voluntarily prepay less than all of the unpaid principal balance of this Note (a "Partial Prepayment") at any time. Upon delivery of the Partial Prepayment, a prepayment premium calculated pursuant to Section 11(f) of this Note, based on the amount being prepaid, shall be due and payable to Lender upon demand.

(iii) Upon Lender's exercise of any right of acceleration under this Note, Borrower shall pay to Lender, in addition to the entire unpaid principal balance of this Note outstanding at the time of the acceleration, (A) all accrued interest, (B) and all other sums due Lender, and (C) the prepayment premium calculated pursuant to Section 11(f) of this Note, to the extent such prepayment premium does not exceed the maximum rate permitted by applicable law.

(iv) Any application by Lender of any proceeds of collateral or other security to the repayment of any portion of the unpaid principal balance of this Note prior to the Maturity Date and in the absence of acceleration shall be deemed to be a partial prepayment by Borrower, requiring the payment to Lender by Borrower of a prepayment premium. The amount of any such partial prepayment shall be computed so as to provide to Lender a prepayment premium computed pursuant to Section 11(f) of this Note without Borrower having to pay out-of-pocket any additional amounts.

(b) Notwithstanding the provisions of Section 11(a), no prepayment premium shall be payable with respect to (A) any prepayment made after the expiration of the Prepayment Premium Period (as defined in Section 11(f) of this Note), or (B) any prepayment occurring as a result of the application of any insurance proceeds or condemnation award under the Security Instrument.

(c) Any permitted or required prepayment of less than the unpaid principal balance of this Note shall not extend or postpone the due date of any subsequent monthly installments or change the amount of such installments, unless Lender agrees otherwise in writing.

(d) Borrower recognizes that any prepayment of the unpaid principal balance of this Note, whether voluntary or involuntary or resulting from a default by Borrower, will result in Lender's incurring loss, including reinvestment loss, additional expense and frustration or impairment of Lender's ability to meet its commitments to third parties. Borrower agrees to pay to Lender upon demand damages for the detriment caused by any prepayment, and agrees that it is extremely difficult and impractical to ascertain the extent of such damages. Borrower therefore acknowledges and agrees that the formula for calculating prepayment premiums set forth in Section 11(f) represents a reasonable estimate of the damages Lender will incur because of a prepayment.

Borrower's Initials: *MJ, RB, G, AT, Y*
W, H, S

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(e) Borrower further acknowledges that the prepayment premium provisions of this Note are a material part of the consideration for the Loan, and acknowledges that the terms of this Note are in other respects more favorable to Borrower as a result of the Borrower's voluntary agreement to the prepayment premium provisions.

(f) Any prepayment premium payable under this Section 11 shall be computed as follows:

(i) If the prepayment is made between the date of the initial funding of the loan evidenced by this Note and the last day of JULY, 2015, the prepayment premium shall be the interest at the Note rate herein that would be earned on full loan amount for the balance of the Prepayment Premium Period.

(ii) If the prepayment is made after the expiration of the Prepayment Premium Period, there shall be no prepayment premium due.

12. **Default Rate.** So long as (a) any monthly installment under this Note remains past due for thirty (30) days or more or (b) any other Event of Default has occurred and is continuing, interest under this Note shall accrue on the unpaid principal balance from the earlier of the due date of the first unpaid monthly installment or the occurrence of such other Event of Default, as applicable, at a rate (the "Default Rate") equal to the lesser of seven (7) percentage points above the rate stated in the first paragraph of this Note or the maximum interest rate which may be collected from Borrower under applicable law. If the unpaid principal balance and all accrued interest are not paid in full on the Maturity Date, the unpaid principal balance and all accrued interest shall bear interest from the Maturity Date at the Default Rate. Borrower acknowledges that (a) its failure to make timely payments will cause Lender to incur additional expenses in servicing and processing the Loan, (b) during the time that any monthly installment under this Note is delinquent for thirty (30) days or more, Lender will incur additional costs and expenses arising from its loss of the use of the money due and from the adverse impact on Lender's ability to meet its other obligations and to take advantage of other investment opportunities; and (c) it is extremely difficult and impractical to determine those additional costs and expenses. Borrower also acknowledges that, during the time that any monthly installment under this Note is delinquent for thirty (30) days or more or any other Event of Default has occurred and is continuing, Lender's risk of nonpayment of this Note will be materially increased and Lender is entitled to be compensated for such increased risk. Borrower agrees that the increase in the rate of interest payable under this Note to the Default Rate represents a fair and reasonable estimate, taking into account all circumstances existing on the date of this Note, of the additional costs and expenses Lender will incur by reason of the Borrower's delinquent payment and the additional compensation Lender is entitled to receive for the increased risks of nonpayment associated with a delinquent loan. During any period that the Default Rate is in effect the additional interest accruing over and above the rate stated in the first paragraph of this Note shall be immediately due and payable in addition to the regularly scheduled principal and interest payments. Lender shall impose the Default Rate without any notice requirement to Borrower, guarantor or any third party pledging collateral as security for this Note.

13. **Loan Charges/Maximum Rate Permitted By Law.** Neither this Note nor any of the other Loan Documents shall be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate greater than the maximum interest rate permitted to be charged under applicable law. If any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower in connection with the Loan is interpreted so that any interest or other charge provided for in any Loan Document, whether considered separately or together with other charges provided for in any other Loan Document, violates that law, and Borrower is entitled to the benefit of that law, that interest or charge is hereby reduced to the extent necessary to eliminate that violation. The amounts, if any, previously paid to Lender in excess of the permitted amounts shall be applied by Lender to reduce the unpaid principal balance of this Note. For the purpose of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all indebtedness that constitutes interest, as well as all other charges made in connection with the indebtedness that constitute interest, shall be deemed to be allocated and spread ratably over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest so computed is uniform throughout the stated term of the Note. If Lender reasonably determines that the interest rate (together with all other charges or payments that may be deemed interest) stipulated under this Note is or may be usurious or otherwise limited by law, the unpaid balance of this Note, with accrued interest at the highest rate permitted to be charged by stipulation in writing between Lender and Borrower, at the option of Lender, shall immediately become due and payable.

14. **Waiver of Jury Trial.** THE BORROWER WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING ARISING OUT OF, OR IN ANY WAY PERTAINING TO, THIS NOTE OR ANY DEED OF TRUST/MORTGAGE ARISING FROM THIS NOTE. THIS WAIVER CONSTITUTES A WAIVER OF TRIAL BY JURY

Borrower's Initials: *[Handwritten initials]*

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OF ALL CLAIMS AGAINST ALL PARTIES TO SUCH ACTIONS OR PROCEEDINGS. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY THE BORROWER, AND THE BORROWER HEREBY REPRESENTS THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY INDIVIDUAL TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT.

15. **Notices.** Any Notice or other communication required, permitted or desirable under the terms of this Note shall be sufficiently given if sent to each party as follows:

Lender: The persons listed on Exhibit A to this Note
C/O EquityBuild Finance, LLC
5068 West Plano Pkwy, #300
Plano, Texas 75093
Fax: 214-244-8888
Email: shaun.d.cohen@gmail.com

Borrower: Michigan Shore Apartments, LLC
2364 Jackson St. #160
Stoughton, WI 53589
Phone: 608-335-0590
Email: mfunck@earthlink.net

Any notice, demand, consent, approval, request or other communication or document to be given hereunder to a party hereto shall be (a) in writing, and (d) deemed to have been given (i) on the 3rd business day after being sent as certified or registered mail in the United States mails, postage prepaid, return receipt requested, or (ii) on the next business day after being deposited (with instructions to deliver it on that business day) with a reputable overnight courier service, or (iii) (if the party's receipt thereof is acknowledged in writing) on being sent by telefax or another means of immediate electronic communication, in each case to the party's address set forth above or any other address in the United States of America which it designates from time-to-time by notice to each other party hereto, or (iv) (if the party's receipt thereof is acknowledged in writing) on being given by hand or other actual delivery to the party.

16. **Entire Agreement/Severability.** The terms and conditions of this Note together with the terms and conditions of the Mortgages which are incorporated herein by reference as if set forth fully herein contain the entire understanding between the Borrower and Lender with respect the indebtedness evidenced hereby. Such understanding may not be modified, amended or terminated except in a written document duly executed by Borrower and Lender. In the event that any one or more of the provisions set forth in this Note or any accompanying Arbitration Agreement is determined by law to be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired hereby, and each provision in this Note shall be construed liberally in favor of Lender to the fullest extent of the law.

17. **Joint and Several Liability/Credit Reporting.** The liability of the undersigned, as well as any endorsers and/or guarantor(s), shall be both joint and several. This Note shall be binding upon the heirs, successors and assigns of Borrower and Lender. Information concerning this Note may be reported to credit reporting agencies and will be made available when requested by proper legal process.

18. **Governing Law.** This Note is delivered and made in, and shall be construed pursuant to the laws of the State of Illinois Unless applicable law provides otherwise, Borrower consents to the jurisdiction and venue of any court of competent jurisdiction located in Cook County, Illinois.

19. **Construction.** As used herein, Person means a natural person, trustee, corporation, partnership, limited liability company or other legal entity, and all references made (a) in the neuter, masculine or feminine gender shall be deemed made in all genders, (b) in the singular or plural number shall also be deemed made in the plural or singular number, and (c) to any Section, subsection, paragraph or subparagraph shall, unless therein expressly indicated to the contrary, be deemed made to that part of the Note. The headings of those parts are provided only for convenience of reference, and shall not be considered in construing their contents. Each document referred to herein

Borrower's Initials: MS by MS, Inc. AMJ
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as being attached hereto as an exhibit or otherwise designated herein as an exhibit hereto shall be a part hereof.

20. **Time of Essence.** Time shall be of the essence of this Note, but (other than as to payment of principal and/or interest) if the last day for a Person to exercise a right or perform a duty hereunder is a Saturday, Sunday or statutory holiday, it shall have until the next day other than such a day to do so.

21. **Assignment.** Borrower agrees not to assign any of Borrower's rights, remedies or obligations described in this Note without the prior written consent of Lender, which consent may be withheld by Lender in its sole discretion. Borrower agrees that Lender is entitled to assign some or all of its rights and remedies described in this Note without notice to or the prior consent of Borrower.

22. **Commercial Purpose.** It is expressly stipulated, warranted and agreed that the loan evidenced by this Note and any Loan Documents is a "commercial loan" under applicable State or Federal law, and all proceeds shall be used for business, commercial or investment purposes and expressly not for personal, family or household purposes.

23. **Extension.** Intentionally omitted.

24. **Arbitration.** If arbitration has been agreed to, Borrower(s) and Lender have entered into a separate Arbitration Agreement on this date, the terms of which are incorporated herein and made a part hereof by reference.

25. **Contingency Funds.** Intentionally omitted.

26. **Demand Feature.** Intentionally omitted.

27. **Consent To Relief From Automatic Stay.** Borrower hereby agrees that if any of them shall (i) file with any bankruptcy court of competent jurisdiction or be the subject of any petition under Title 11 of the U.S. Code, as amended; (ii) be the subject of any order for relief issued under such Title 11 of the U.S. Code, as amended; (iii) file or be the subject of any petition seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal or state act or law relating to bankruptcy, insolvency, or other relief for debtors; (iv) seek, consent to or acquiesce in the appointment of any trustee, receiver, conservator or liquidator; (v) be the subject of any order, judgment or decree entered by any court of competent jurisdiction approving a petition filed against Borrower for any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal or state act or law relating to bankruptcy, insolvency, or relief for debtors, Lender shall thereupon be entitled to relief from any automatic stay imposed by Section 362 of Title 11 of the U.S. Code, as amended, or from any other stay or suspension of remedies imposed in any other manner with respect to the exercise of the rights and remedies otherwise available to Lender under the Loan Documents.

28. **Financial Information.** Borrower will at all times keep proper books of record and account in which full, true and correct entries shall be made in accordance with generally accepted accounting principles and will deliver to Lender, within ninety (90) days after the end of each fiscal year of Borrower, a copy of the annual financial statements of Borrower relating to such fiscal year, such statement to include (i) the balance sheet of Borrower as at the end of such fiscal year (ii) the related income statement, statement of retained earnings and statement of cash flow of Borrower for such fiscal year, prepared by such certified public accountants as may be reasonably satisfactory to Lender. Borrower also agrees to deliver to Lender within fifteen (15) days after filing same, a copy of Borrower's income tax returns and also, from time to time, such other financial information with respect to Borrower as Lender may request.

THE PERSONS SIGNING BELOW ACKNOWLEDGE THAT THEY HAVE BEEN GIVEN AMPLE OPPORTUNITY TO READ THIS AGREEMENT AND SEEK INDEPENDENT LEGAL COUNSEL AND ACKNOWLEDGE THEY HAVE COMPLETELY READ AND UNDERSTAND AND AGREE TO THE TERMS AND CONDITIONS OF THIS NOTE AND THE ACCOMPANYING ARBITRATION AGREEMENT (IF APPLICABLE), AND FURTHER ACKNOWLEDGE RECEIPT OF AN EXACT COPY OF THIS NOTE AND THE ARBITRATION AGREEMENT.

DATED: 6-29-15

Borrower's Initials: *MJ, MB, L, H, T, S, F*

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

BORROWER(S): MICHIGAN SHORE APARTMENTS, LLC

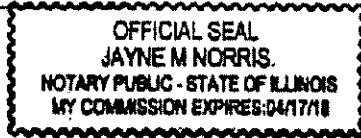
Marlen Junck
MARLEN JUNCK, Member (REAL)

STATE OF Illinois COUNTY OF Cook ss:

On this 29th day of June, 2015, before me, a notary public, personally appeared Mark Brosius as Attorney in fact for Marlen Junck to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) who executed the foregoing instrument and acknowledged the same for the purpose therein contained and in my presence signed and sealed the same.

Jayne M Norris
NOTARY PUBLIC

My Comm. Expires:



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Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
iPlanGroup Agent for Custodian FBO James B. Ploeger IRA	\$55,000	2.82%
N North End, LLC	\$50,000	2.56%
IRA SERVICES TRUST COMPANY CFBO: Peter Flanagan IRA 176308	\$50,000	2.56%
Asians Investing In Real Estate, LLC	\$50,000	2.56%
Edge Investments, LLC	\$27,000	1.38%
Arthur L and Dinah F Bertrand	\$150,000	7.69%
Eleven St. Felix Street Realty Corp	\$50,000	2.56%
iPlanGroup Agent for Custodian FBO Michael Borgia IRA	\$325,000	16.67%
Crime Stoppers, Inc	\$100,000	5.13%
Prime Total Return Income Fund, LLC	\$435,350	22.33%
Ellen Nagy	\$50,000	2.56%
By Johannaber Trust, Established July 15, 1986, and the Judith A. McCloskey Trust, Established July 15, 1986	\$500,000	25.64%
Peter P. Nuspl	\$82,650	4.24%
Jacqueline C. Rowe	\$25,000	1.28%

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Borrower's Initials: *MJ 47 MB, LK, AW, JCF*

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CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
CHANCERY DIVISION
CLERK DOROTHY BROWN

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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc#: 1519519129 Fee: \$52.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/14/2015 02:52 PM Pg: 1 of 8

343
PTS 132674
Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 21-30-307-015-0000

Address:

Street: 7616-7624 S. Phillips Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60649

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: Michigan Shore Apartments, LLC

Loan / Mortgage Amount: \$1,950,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 1CD2BCEF-2D97-48EA-BDB2-74111EF1C744

Execution date: 6/29/2015

CCRG REVIEWER

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

ATS 1328674

Mail To:

Equity Build Finance
5068 W. Plano Pkwy, #300
Plano, TX 75093

[The Above Space For Recorder's Use Only]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 29, 2015. The mortgagor is Michigan Shore Apartments, LLC ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 (Lender").

Borrower owes Lender the principal sum of One Million Nine Hundred Fifty Thousand and 00/100 Dollars (U.S. \$1,950,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument, which provides for a final payment of the full debt, if not paid earlier, due and payable July 1st, 2017. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Notes, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Notes. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 21-30-307-015-0000

which has the address of 7616-7624 S Phillips Ave. Chicago, IL 60649 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Notes and any prepayment and late charges due under the Notes.

2. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

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4. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Notes: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Notes without the Borrower's consent.

6. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Notes conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Notes which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Notes are declared to be severable.

8. Borrower's Copy. Borrower shall be given one conformed copy of the Notes and of this Security Instrument.

9. Transfer of the Property or a beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

 (SEAL) *in front*
Marler Junck, Member, BORROWER

_____[Space Below This Line For Acknowledgement]_____

STATE OF Illinois Cook County ss:

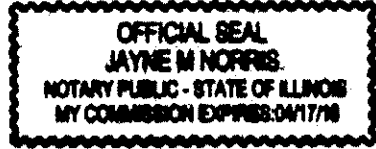
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I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Mark Bronsux, as * to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

June, 2018. *Attorney in fact for Marlon Truck
WITNESS my hand and official seal in the county and state aforesaid this 29th day of

My Commission expires:

{Seal} Jayne M Norris
Notary Public



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Commitment Number: 1328674

LOTS 5, 6, 7 AND 8 AND THE NORTH 5 FEET OF LOT 9 IN BLOCK 5 IN SOUTH SHORE PARK BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 30 TOWNSHIP 38 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

21-30-307-015-0000
7616-64 S. PHILLIPS AVE CHICAGO IL

016

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Commitment
Exhibit A

PRIMARY TITLE SERVICES, LLC
8833 GROSS POINT ROAD #205 - SKOKIE, IL 60077-1859
(P) 847-677-8833 (F) 847-673-8833
A Policy Issuing Agent for
FIRST AMERICAN TITLE INSURANCE COMPANY

Template File EBUILD.PFT

Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
IPlanGroup Agent for Custodian FBO James B. Ploeger IRA	\$55,000	2.82%
N North End, LLC	\$50,000	2.56%
IRA SERVICES TRUST COMPANY CFBO:Peter Flanagan IRA 176308	\$50,000	2.56%
Asians Investing In Real Estate, LLC	\$50,000	2.56%
Edge Investments, LLC	\$27,000	1.38%
Arthur L and Dinah F Bertrand	\$150,000	7.69%
Eleven St. Felix Street Realty Corp	\$50,000	2.56%
IPlanGroup Agent for Custodian FBO Michael Borgla IRA	\$325,000	16.67%
Grime Stoppers, Inc	\$100,000	5.13%
The Total Return Income Fund, LLC	\$435,350	22.33%
Paulen Nagy	\$50,000	2.56%
eroy Johannaber Trust, Established July 15, 1986, and the Judith A. McCloskey Trust, Established July 15, 1986	\$500,000	25.64%
eter P. Nuspl	\$82,650	4.24%
jacqueline C. Rowe	\$25,000	1.28%

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PLAINTIFFS BARBIS
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CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
CHANCERY DIVISION
CLERK DOROTHY BROWN

CONSTRUCTION LOAN & ESCROW AGREEMENT

This Agreement, made as of this 29th day of JUNE, 2015, by and between MICHIGAN SHORE APARTMENTS, LLC ("Borrower") and 7616-24 S PHILLIPS AVE INVESTORS C/O EQUITYBUILD FINANCE, LLC (collectively "Lender").

Borrower, having applied to Lender for a loan of ONE MILLION NINE HUNDRED FIFTY THOUSAND and 00/100 DOLLARS (\$1,950,000.00) (the "Loan"), to be used as herein agreed, has executed and delivered to the Lender its Promissory Note of even date herewith in that amount, with interest, (the "Promissory Note"), and, to secure the Promissory Note, has executed and delivered a Mortgage of even date herewith (the "Mortgage") securing the indebtedness evidenced by the Promissory Note to the property described in the Mortgage (the "Property").

Lender agrees to make advances with respect to the Loan to Borrower according to the terms of this Agreement.

IT IS MUTUALLY AGREED:

1. Lender agrees to make the Loan and Borrower agrees to accept the Loan in accordance with the terms and conditions set forth herein and in the Promissory Note and Mortgage.
2. The Property conveyed by the Mortgage consists of the land located commonly known as 7616-24 S Phillips Ave, Chicago, IL 60649, and the improvements erected and to be erected thereon. Borrower agrees to make improvements on the Property in strict accordance with plans and specifications heretofore furnished to and approved by Lender, a list of which is annexed hereto as EXHIBIT A, with only such material changes as Lender or Lender's Inspector shall approve in writing; to proceed diligently with such construction and to cause the improvements to be completed not later than ONE HUNDRED TWENTY (120) days from the date hereof, including grading, seeding and other landscaping, streets, sidewalks, curbs, gutters and driveways.
3. Lender will advance a total of ONE MILLION FIVE HUNDRED FOURTEEN THOUSAND SIX HUNDRED FIFTY and 00/100 DOLLARS (\$1,514,650.00) of the total available loan amount at the time of settlement, the remaining funds to be held by Lender and/or its authorized agent in a non-interest bearing account as a Construction Loan Holdback Escrow (hereinafter "Construction Escrow" or "Escrowed Funds"). Thereafter, lender will make separate advances from the Construction Escrow towards the cost of items enumerated on the list which is annexed hereto as EXHIBIT A. The total amount of Loan proceeds available for the items enumerated on EXHIBIT A is FOUR HUNDRED THIRTY-FIVE THOUSAND THIRTY-FIVE HUNDRED and 00/100 DOLLARS (\$435,350.00).
4. Excepting an amount of up to one third, each of the advances enumerated in EXHIBIT A will be disbursed by the lender ONLY UPON COMPLETION of the specified phase of work PROVIDED, HOWEVER, that each advance must be approved in writing by Lender's Inspector and also approved by Lender in Lender's sole and absolute discretion: (a) Lender's Inspector certifies that the improvements have been completed and are in conformity with applicable codes and ordinances, (b) Borrower furnishes to Lender a final location survey with respect to the improvements, if applicable (c) Lender obtains either a temporary or permanent Certificate of Use and Occupancy, if such is required by the jurisdiction wherein the improvements are located as a condition of use and occupancy, and (d) Borrower furnishes Lender with releases of liens from the contractor, all subcontractors and all major suppliers of materials to the improvements. Application for an advance and the approval thereof by Lender's Inspector shall be made in accordance with A.I.A. Form #702 and #703; and, if requested by Lender, shall be accompanied by supporting bills and requisitions from subcontractors, materialmen and suppliers evidencing the obligations for which advances are sought. The proceeds of each advance shall be used by Borrower to pay the obligations for which the advance is sought.

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5. Notwithstanding anything else to the contrary contained herein, the Lender is under no obligation to honor an request for an advance unless such advance is made in writing to Lender at least thirty (30) days prior to the maturity date of the Promissory Note.

6. Lender shall have the right to approve Borrower's contractor, the form of the contract, and the contract price. The contract shall not be amended without Lender's prior consent.

7. The making of each advance shall be subject to the following conditions. A waiver of any condition to any advance shall not constitute a waiver as to any subsequent advance.

a. There shall be no breach by Borrower of any of its obligations under this Agreement or under the Mortgage or the Promissory Note or any other Loan Documents.

b. There shall remain sufficient time for completion of the improvements within the time required by this Agreement.

c. Other than the initial advance at settlement, proceeds will only be advanced for after work has commenced and shall be made for work done preceding the date of the request.

d. Borrower, if requested by Lender or Lender's Inspector, shall furnish data in a form satisfactory to Lender or Lender's Inspector with respect to expenditures of prior advances, and shall furnish lien waivers from the contractor, all subcontractors and major suppliers for work done and materials supplied to the date of the request.

e. Borrower shall supply Lender with copies of all subcontracts executed since the last advance.

f. A paid title insurance binder or Mortgagee's Title Policy (at Lender's option) issued by a title insurance company acceptable to Lender ("Title Insurer") in the amount of the Note (which may include a rider or endorsement limiting the binder or policy to the aggregate amounts actually advanced hereunder) under which the Title Insurer agrees that upon compliance with and satisfaction of the requirements contained in the binder or policy and upon payment of the applicable premium therefore, the Title Insurer will issue its mortgagee's policy of title insurance in the amount of the Note insuring the lien on the Property. The binder or policy shall show the lien on the Property in favor of Lender to be (i) a valid, first and prior lien free and clear of all defects and encumbrances except such as Lender shall approve, (ii) shall contain no survey exceptions not theretofore approved by Lender and (iii) the status of title to the Property shown therein shall otherwise be satisfactory to Lender.

g. The improvements shall be constructed in a good and workmanlike manner and comply with all laws and ordinances relating thereto. All necessary permits and approvals required in the future shall be obtainable and there shall be no actions of governmental authorities (whether actual or threatened) which could delay completion and occupancy of the improvements. Borrower shall perform and observe all public works agreements to which it is a party.

h. The Borrower shall provide satisfactory proof that any and all taxes that come due on payable on the Property have been paid.

8. Borrower shall supply to Lender performance bonds and labor and material bonds of the general contractor for the improvements, naming Lender as Obligor, in amounts and by companies acceptable to Lender.

9. The following insurance shall be maintained on and for the improvements at all times: workmen's compensation, public liability, and builder's risk (with vandalism and malicious mischief coverage). Insurance shall be issued in amounts, with such endorsements, and by such companies as Lender may require.

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10. Lender may pay over all or any part of any loan advance directly to the contractor, subcontractors, laborers, and materialmen ultimately due the same.

11. If the Borrower, prior to the completion of the improvement, shall abandon the same or cease work thereon for a period of more than fourteen (14) days, or fail to complete the same strictly in accordance with the plans and specifications (except as for changes approved as herein provided), or changes the plans and specifications without first securing written approval of the Lender, or fail to comply with the terms, conditions and covenants of this Agreement, the Promissory Note or the Mortgage, then any such failure shall be a default hereunder, at the option of the Lender, and the Lender may terminate this Agreement, or the Lender at its option, at any time thereafter, may enter into possession of the premises and perform any and all work and labor necessary to complete the improvements, either in accordance with the plans and specifications or otherwise, in the discretion of the Lender. All sums so expended by the Lender shall be deemed paid to Borrower and secured by the Mortgage. The Borrower hereby constitutes and appoints the Lender its true and lawful attorney-in-fact, with full power of substitution in the premises, to complete the improvements in the name of the Borrower, and hereby empowers said attorney: (a) to use any funds of the Borrower, including any balance which may be held in escrow and any funds which may remain unadvanced under the Promissory Note, for the purpose of completing the improvements; (b) to employ such contractors, subcontractors, and agents, architects and inspectors as shall be required for such purposes; (c) to pay, settle or compromise all existing bills and claims which may be liens against the improvements, or as may be necessary or desirable for the completion of the improvements, or for clearing title; (d) to apply any funds of the Borrower to the unpaid principal balance of the Loan, or unpaid interest thereon, or to other sums due in connection therewith; and (e) to execute all applications and certificates in the name of the Borrower which may be required by any of the contract documents, and to do any and every act which the Borrower might do in its own behalf. This power of attorney shall be deemed to be a power coupled with an interest and cannot be revoked. The attorney shall also have the power, but not the duty, to prosecute and defend all actions or proceedings in connection with the construction of the improvements and to take such action and require such performance as it deems necessary to complete the same.

12. The Borrower shall pay all charges for procuring and making the Loan, examination of the title, surveys and drawing of papers, stamp and transfer taxes, and recording fees.

13. The Borrower agrees to execute and to deliver to the Lender, at Lender's request, security agreements, financing statements, chattel mortgages or other similar instruments covering all property of any kind whatsoever purchased with the loan proceeds and concerning which there may be any doubt as to their being subject to the Mortgage.

14. Notwithstanding anything to the contrary herein, Borrower may borrow less than the entire amount of the loan provided that the Borrower does not borrow any other funds, the purpose or effect of which is to reduce the amount to be borrowed hereunder.

15. Borrower understands and agrees that any Construction Escrow will be held in an account chosen by the Lender in the Lender's absolute discretion; that these funds will not accrue any interest on behalf of the Borrower; that the Lender may intermingle these funds with any other accounts or monies without violating any provisions herein; and that the refusal to release any amounts in the Construction Escrow shall be in the Lender's sole and absolute discretion. Borrower further understands that there will be an inspection fee for each inspection done by the Lender and/or the Lender's Inspector and that the Borrower is fully responsible for the payment of said inspection fees whether or not sufficient funds were collected at settlement for said fees. Additionally, in the event of any default under this Agreement, Lender may be required to take measures to inspect or secure the Property and/or its contents and to further protect the Property from damage or waste. Borrower shall be fully responsible for any costs related to such inspections or securitization of the Property.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

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BORROWER:

 (SEAL) *Li ADY*
MARLEN JUNCK, MEMBER *in fact*

LENDER:

_____ (SEAL)

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PLAINTIFF'S EXHIBIT
CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
CHANCERY DIVISION
CLERK DOROTHY BROWN

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PERSONAL GUARANTY

WHEREAS, **EQUITYBUILD FINANCE, LLC** (hereinafter sometimes referred to as "Lender"), has loaned the sum of **\$1,950,000.00** to **MICHIGAN SHORE APARTMENTS, LLC** (hereinafter sometimes referred to as "Debtor"); and

WHEREAS, on the **29th** day of **JUNE, 2015**, Debtor executed and delivered to Lender its principal Demand Note in the above amount, payable, together with interest as shown in said note, a copy of which note is attached hereto and made a part hereof as Exhibit "A"; and

WHEREAS, the loan of the Lender to Debtor is conditioned upon said indebtedness being personally guaranteed as to the payment thereof by **MARLEN JUNCK** (hereinafter referred to as "Guarantor");

1. NOW, THEREFORE, the Guarantor guarantees that Debtor will promptly pay the full amount of principal and interest of said note as and when the same shall in any manner be or become due, either according to the terms and conditions provided in said note or upon acceleration of the payment thereof by reason of a default, as a primary not a secondary liability of Guarantor.

2. Without limiting the generality of the foregoing, the Guarantor agrees that he will pay the full amount of principal and interest of said note now or hereafter due as, and when the same shall in any manner be or become due, either according to the terms and conditions provided in said note or upon acceleration of the payment thereof by reason of a default, as primary and not a secondary liability of Guarantor.

3. The Guarantor further agrees that he will not pledge, hypothecate, mortgage, sell or give any of his assets.

4. The Guarantor hereby waives demand, notice of dishonor, presentment for payment, protest and notice of protest and of non-performance on all of said indebtedness; and if said indebtedness is renewed, or if the time for payment thereof be extended (to which Guarantor consents) either with or without notice to Guarantor, Guarantor unconditionally guarantee the payment of such indebtedness at the time fixed for the payment thereof in and by any such renewal or extension. Guarantor further waives all rights, by statute or otherwise, to require the holder of the note to institute suit against the original maker of said note; also to exercise diligence in enforcing this or any other instrument.

To the extent permitted by law, Guarantor waives all defenses legally available to Guarantor, Guarantor being bound to the payment of said indebtedness of the original maker of said note. The holder of the note may take any new or additional or substituted security from time to time without in any way impairing the obligation of the undersigned; and the impairment of the security, which said holder may from time to time hold as security for said loan, shall in no way operate to discharge the undersigned in whole or in part, it being specifically agreed that the holder

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is not required to exercise diligence to enforce its rights against the original maker of said note. The holder is hereby authorized at any time, in its sole discretion and without notice, to take, change, release or in any way deal with the security herein; but the holder of the note shall be under no obligation to collect or to protect any of such security or said indebtedness, and its neglect or failure to collect or protect the same is excused. Acceptance of the Guarantee is waived.

5. Forbearance on the part of the holder of the note to take steps to enforce payment of said indebtedness arising from Guarantor default in any respect whatever, or the giving of further time to the original maker of said note, shall in no way release the undersigned, but the undersigned shall remain liable hereunder for the prompt payment of said indebtedness.

6. This Guarantee is for the use and benefit of the holder of said note, who in the first instance will be the Lender. This Guarantee shall also be for the use and benefit of any subsequent owner of said note, and each owner of said note may assign this Guarantee to his successor owner of said note.

7. All reasonable costs and expenses, including attorney's fees, incurred by the holder of said note to enforce this Guarantee, shall be paid by the undersigned.

8. The liability of the Guarantor shall continue until payment is made of every obligation of the Debtor now or hereafter incurred in connection with said loan, and until payment is made of any loss or damage incurred by the Lender with respect to any matter covered by this Guarantee or any of the loan documents whatever.

9. Guarantor consents that, without affecting the Guarantor's liability, the Lender may, without notice to or consent of Guarantor on such terms as Lender may deem advisable, extend in whole or in part, by renewal or otherwise, the time of payment of the debt now or hereafter owing by the Debtor to the Lender or held by the Lender as security for any obligation herein described, or may do or refrain from doing any act whatever. Guarantor also consents that Lender may release, surrender, exchange, modify, impair or extend the periods of duration or the time for performance or payment of any collateral securing the obligations of Debtor to Lender, and may also settle or compromise any claim of Lender against Debtor or against any other person or corporation whose obligation is held by Lender as collateral security for any obligation of Debtor or Lender. Guarantor hereby ratifies and affirms any such actions, and all such actions shall be binding on Guarantor, and Guarantor hereby waives all defenses, counterclaims or offsets which Guarantor may have.

10. Guarantor also waives notice of failure of any person to pay to Lender any debt held by Lender as collateral security for the obligations of Debtor, and all defenses, offsets and counterclaims which Guarantor may at any time have to any claim of Lender against Debtor.

11. Guarantor represents that at the time of the execution and delivery of this Guaranty nothing exists to impair the effectiveness of this Guarantee.

12. Lender may, at its option, proceed in the first instance against the Guarantor to collect the obligations covered by this Guarantee without first proceeding against any other person, firm or corporation, and without resorting to any property held by Lender as collateral security.

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13. In the event this instrument is signed by only one person, then the Guarantor shall be considered to be in the singular. In the case of plural Guarantors, all undertakings, covenants, promises and waivers herein are joint and several. All pronouns shall include masculine, feminine and/or neuter gender, single or plural number, as the context of this instrument may require.

14. Words of "Guarantee" contained herein in no way diminish or impair the absolute liability hereby created.

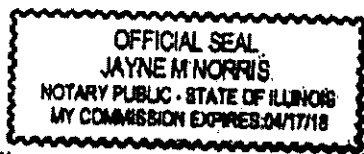
Executed by the undersigned this 29 day of June, 2015.

Marlen Junck By [Signature]
MARLEN JUNCK, MEMBER *in fact*

STATE OF Illinois)
COUNTY OF Cook) SS

I, Jayne M. Norris a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mark Brasius as attorney*, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/hers/their free and voluntary act, for the uses and purposes therein set forth. ** in fact for Marlen Junck*

Given under my hand and notarial seal this 29th day of June, 2015.



[Signature]
Notary Public

My Commission Expires:

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 PLAINTIFF
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 CIRCUIT COURT OF
 COOK COUNTY, ILLINOIS
 CHANCERY DIVISION
 CLERK DOROTHY BROWN



A. Settlement Statement (HUD-1)

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> HHS	3. <input checked="" type="checkbox"/> Conv. Units.	6. File Number: 1326674	7. Loan Number:	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.				

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "p.p.c." were paid outside the closing. They are shown here for informational purposes and are not included in the totals.

D. Name and Address of Borrower: MICHIGAN SHORE APARTMENTS LLC 7816-24 S. PHILLIPS AVE CHICAGO, IL 60648	E. Name and Address of Seller: EQUITYBUILD, INC.	F. Name and Address of Lender: EQUITYBUILD FINANCE LLC 3018 W PLANO PARKWAY #300 PLANO, TX 75093
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G. Property Location 7816-24 S PHILLIPS AVE CHICAGO, IL 60648 Cook County Illinois MICHIGAN SHORE APARTMENTS LLC	H. Settlement Agent PRIMARY TITLE SERVICES 8833 GROSS POINT ROAD #205 - SKOKIE, IL 60077-1858 (P) 847-677-8833 (F) 847-673-8833 Ph. Place of Settlement: 8833 GROSS POINT STE 205, SKOKIE, IL 60077 847-877-8833 (P) 847-673-8833 (F)	I. Settlement Date: June 28, 2015
--	---	--------------------------------------

J. Summary of Borrower's transaction		K. Summary of Seller's transaction	
100. Gross Amount Due from Borrower:		400. Gross Amount Due to Seller:	
101. Contract sales price	1,514,850.00	401. Contract sales price	1,514,850.00
102. Personal property		402. Personal property	
103. Settlement Charges to Borrower (Line 1400)	391,183.03	403.	
104.		404.	
105.		405.	
Adjustments for items paid by Seller in advance		Adjustments for items paid by Seller in advance	
106. City/Town Taxes	to	406. City/Town Taxes	to
107. County Taxes	to	407. County Taxes	to
108. Assessments	to	408. Assessments	to
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due from Borrower	2,106,033.03	420. Gross Amount Due to Seller	1,514,850.00
200. Amounts Paid for or in Behalf of Borrower		500. Reductions in Amount Due Seller:	
201. Deposit of earnest money	87,500.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	1,950,000.00	502. Settlement charges to Seller (Line 1400)	19,811.80
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff First Mortgage	
205.		505. Payoff Second Mortgage	
206.		506. Deposit retained by seller	87,500.00
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by Seller		Adjustments for items unpaid by Seller	
210. City/Town Taxes	to	510. City/Town Taxes	to
211. County Taxes	to	511. County Taxes	to
212. Assessments	to	512. Assessments	to
213. TAX PRORATIONS	10,582.01	513. TAX PRORATIONS	10,582.01
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid by/or Borrower	2,068,022.01	520. Total Reduction Amount Due Seller	127,903.81
300. Cash at Settlement from/to Borrower		600. Cash at Settlement from/to Seller	
301. Gross amount due from Borrower (line 120)	2,106,033.03	601. Gross amount due to Seller (line 420)	1,514,850.00
302. Less amount paid by/or Borrower (line 220)	(2,068,022.01)	602. Less reductions due Seller (line 520)	(127,903.81)
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	47,721.02	603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	1,386,746.19

* Real estate closing by electronic transfer is not permitted in Illinois.

The Public Reporting Burden for this information is estimated to average 15 minutes per response by collecting, reviewing, and reporting the data. This agency may not use the information and you are not required to respond to this form unless it is requested by the IRS or another federal agency. No one should be required to provide the parties to a REALTORS transaction with information during the settlement process.

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L. Settlement Charges				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Real Estate Broker Fees					
Division of commission (line 700) as follows:					
701. \$	to				
702. \$	to				
703. Commission paid at settlement					
704.					
800. Items Payable in Connection with Loan					
801. Origination charge	\$		(from GFE #1)		
802. Your credit or charge (costs) for the annual interest rate shown	\$		(from GFE #7)		
803. Your adjusted origination charge			(from GFE #4)		
804. Appraisal fee	to		(from GFE #5)	0.00	
805. Credit Report	to		(from GFE #3)		
806. Tax service	to		(from GFE #5)		
807. Flood certification	to		(from GFE #3)		
808. ORIGINATOR FEE	to	EQUITYBUILD FINANCE LLC	(from GFE #3)	87,500.00	
809. WRAP FEE	to	EQUITYBUILD FINANCE LLC	(from GFE #3)	50.00	
810. CONSTRUCTION INSP	to	EQUITYBUILD FINANCE LLC	(from GFE #3)	1,500.00	
811. DOCUMENT PREPARA	to	EQUITYBUILD FINANCE LLC	(from GFE #3)	700.00	
812. TITLE REVIEW	to	EQUITYBUILD FINANCE LLC	(from GFE # 3)	150.00	
813. CONSTRUCTION P&G	to	FIRST AMERICAN TITLE	(from GFE # 3)	436,350.00	
814. CONSTRUCTION ESC	to	FIRST AMERICAN TITLE	(from GFE # 3)	1,600.00	
800. Items Required by Lender to be Paid in Advance					
901. Daily interest charges from 08/28/18 to 07/31/18	\$	32 @ 5.45%	(from GFE #10)	26,000.00	
902. Mortgage insurance premium for months to			(from GFE #9)		
903. Homeowner's insurance for 1.0 years to ROSENTHAL BROS			(from GFE #11)	11,421.00	
904.			(from GFE #11)		
905.			(from GFE #11)		
1000. Reserves Deposited with Lender					
1001. Initial deposit for your escrow account			(from GFE #8)		
1002. Homeowner's insurance	months @ \$	per month \$			
1003. Mortgage insurance	months @ \$	per month \$			
1004. Property taxes					
1005.					
1006.					
1007.	months @ \$	per month \$			
1008.					
1009.					
1100. Title Charges					
1101. Title services and lender's title insurance			(from GFE #4)	4,143.00	275.00
1102. Settlement or closing fee	to	PRIMARY TITLE SERVICES, LLC	\$ 2,275.00		
1103. Owner's title insurance to FIRST AMERICAN TITLE INSURANCE COMPANY			(from GFE #8)		3,800.00
1104. Lender's title insurance to FIRST AMERICAN TITLE INSURANCE COMPANY			\$ 1,000.00		
1105. Lender's title policy limit	\$	1,860,000.00			
1106. Owner's title policy limit	\$	1,874,800.00			
1107. Agent's portion of the total title insurance premium	to	PRIMARY TITLE SERVICES, LLC	\$ 4,000.00		
1108. Underwriter's portion of the total title insurance premium to FIRST AMERICAN TITLE INSURANCE COMPANY			770.00		
1109. OBTAIN WATER	to	PRIMARY TITLE SERVICES, LLC	\$		375.00
1110.					
1111.					
1112.					
1113.					
1200. Government Recording and Transfer Charges					
1201. Government recording charges	to	PRIMARY TITLE SERVICES	(from GFE #7)	166.00	
1202. Deed \$ 62.00 Mortgage \$ 88.00 Release \$ Other \$ 00.00					
1203. Transfer taxes		PRIMARY TLE SERVICES	(from GFE #8)		
1204. City/County Use Stamps	Deed \$ 787.90 Mortgage \$				787.90
1205. State Use Stamps	Deed \$ 1,315.00 Mortgage \$				1,315.00
1206. Municipal Transfer Tax	to	City of Chicago		11,363.00	4,545.00
1300. Additional Settlement Charges					
1301. Required services that you can shop for			(from GFE #6)		
1302. BUYER ATTORNEY FEES	to	BROSHIEBO LAW	\$	1,000.00	
1303. SELLER ATTORNEY FEES	to	ROCK, FUSCO & CONNELLY, LTD	\$		1,000.00
1304. PWS WATER BILL	to	CITY OF CHICAGO	\$		8,078.33
1305. WATER HOLDBACK	to	PRIMARY TITLE SERVICES	\$		1,600.00
1306. BUILDING REGISTRATION FEE	to	ROCK, FUSCO & CONNELLY	\$		130.00
1400. Total Settlement Charges (endorse lines 103, Section J and 502-Section K)				991,163.00	19,118.00

* Total includes charging by borrower, seller, lender, and third party(s)

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Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase			
	HUD-1 Line Number		
Charges That in Total Cannot Increase More than 10%		Good Faith Estimate	HUD-1
Government recording charges	#1201		186.00
ORIGINATION FEE	# 008		97,600.00
WIRE FEE	# 609		50.00
CONSTRUCTION INSPECTION FEE	# 810		1,500.00
DOCUMENT PREPARATION	# 811		700.00
TITLE REVIEW	# 812		150.00
CONSTRUCTION ESCROW	# 813		435,350.00
CONSTRUCTION ESCROW FEE	# 814		1,800.00
Title services and lender's title insurance	#1101	0.00	4,143.00
Total			541,379.00
Increase between GFE and HUD-1 Charges		\$ 641,379.00 or	0.00%

Charges That Can Change		Good Faith Estimate	HUD-1
Daily interest charges	# 801 \$ /day		26,000.00
Homeowner's insurance	# 803		11,421.03

Loan Terms

Your initial loan amount is	\$ 1,850,000.00
Your loan term is	30.00 years
Your initial interest rate is	_____ %
Your initial monthly amount owed for principal, interest and any mortgage insurance is	N/A <input type="checkbox"/> Principal <input type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of _____%. The first change will be on _____ and can change again every _____ months after _____. Every change date, your interest rate can increase or decrease by _____%. Over the life of the loan, your interest rate is guaranteed to never be lower than _____% or higher than _____%.
Even if you make payments on time, can your loan balance rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of \$ _____.
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be on _____ and the monthly amount owed can rise to \$ _____. The maximum it can ever rise to is \$ _____.
Does your loan have a prepayment penalty?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$ _____.
Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ _____ due in _____ years on _____.
Total monthly amount owed including escrow account payments	<input checked="" type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input type="checkbox"/> You have an additional monthly escrow payment of \$N/A that results in a total initial monthly amount owed of \$N/A. This includes principal, interest, any mortgage insurance and any items checked below: <input type="checkbox"/> Property taxes <input type="checkbox"/> Homeowner's insurance <input type="checkbox"/> Flood insurance <input type="checkbox"/> <input type="checkbox"/>

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

HUD-1 Attachment

Borrower(s): MICHIGAN SHORE APARTMENTS LLC
 7616-24 S. PHILLIPS AVE
 CHICAGO, IL 60649
Lender: EQUITYBUILD FINANCE LLC
Settlement Agent: PRIMARY TITLE SERVICES
Place of Settlement: 8633 DEMPSTER STE 205, SKOKIE, IL 60077
 847-677-8833(P)/847-673-8833(F)
Settlement Date: June 29, 2015
Property Location: 7616-24 S. PHILLIPS AVE
 CHICAGO, IL 60649
 Cook County, Illinois
 MICHIGAN SHORE APARTMENTS LLC

Seller(s): EQUITYBUILD, INC.

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Title Services and Lender's Title Insurance Details	BORROWER	SELLER
STATE FEE to FIRST AMERICAN TITLE INSURANCE COMPANY	3.00	3.00
CLOSING PROTECTION to FIRST AMERICAN TITLE INSURANCE COMPANY	50.00	50.00
ENDORSEMENTS to PRIMARY TITLE	510.00	
24 MONTH CHAIN to PRIMARY TITLE	125.00	
OVERNIGHT PACKAGE to PRIMARY TITLE	30.00	
COMMITMENT UPDATE FEE to PRIMARY TITLE	75.00	100.00
PLDP COMPLIANCE to PRIMARY TITLE	75.00	
INWIRE FEE to PRIMARY TITLE	100.00	
WIRE FEE to PRIMARY TITLE SERVICES, LLC	100.00	60.00
CLOSING FEE to PRIMARY TITLE SERVICES, LLC	2,075.00	
Lender's title insurance to FIRST AMERICAN TITLE INSURANCE COMPANY	1,000.00	
Total	\$ 4,143.00	\$ 213.00

Owner's Title Insurance	BORROWER	SELLER
Owner's Policy Premium to FIRST AMERICAN TITLE INSURANCE COMPANY		3,800.00
Total	\$ 0.00	\$ 3,800.00

Lender's Title Insurance <small>Fees also shown above in Title Services and Lender's Title Insurance Details</small>	BORROWER	SELLER
Lender's Policy Premium to FIRST AMERICAN TITLE INSURANCE COMPANY	1,000.00	
Total	\$ 1,000.00	\$ 0.00

WARNING: It is a crime to knowingly make false statements to the United States on this or any similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

DISBURSEMENTS SUMMARY / BALANCE SHEET

Borrower: MICHIGAN SHORE APARTMENTS LLC
 Seller: EQUITYBUILD, INC.
 Lender: EQUITYBUILD FINANCE LLC
 Settlement Agent: PRIMARY TITLE SERVICES
 Place of Settlement: 8833 DEMPSTER STE 205, SKOKIE, IL 60077
 847-677-8833(P)/847-673-8833(F)
 Settlement Date: June 29, 2015
 Property Location: 7618-24 S. PHILLIPS AVE
 CHICAGO, IL 60649
 Cook County, Illinois
 MICHIGAN SHORE APARTMENTS LLC

INCOMING FUNDS

EQUITYBUILD FINANCE LLC	Loan Funding Amount	1,950,000.00
MICHIGAN SHORE APARTMENTS LLC		47,721.02
Total Incoming Funds		1,997,721.02

DISBURSEMENTS

H FIRST AMERICAN TITLE	CONSTRUCTION ESCROW	435,350.00
FIRST AMERICAN TITLE	CONSTRUCTION ESCROW FEE	1,800.00
ROSENTHAL BROS	Homeowner's Insurance	11,421.03
City of Chicago	Municipal Transfer Tax	15,908.00
BROSHIESQ LAW	BUYER ATTORNEY FEES	1,000.00
ROCK, FUSCO & CONNELLY, LTD	SELLER ATTORNEY FEES	1,900.00
CITY OF CHICAGO	PAY WATER BILL	5,076.30
H PRIMARY TITLE SERVICES	WATER HOLDBACK	1,500.00
ROCK, FUSCO & CONNELLY	BUILDING REGISTRATION FEE	130.00
EQUITYBUILD, INC.	Closing Proceeds	1,386,746.19
EQUITYBUILD FINANCE LLC	Loan Closing	125,900.00
ORIGINATION FEE	97,500.00	
WIRE FEE	50.00	
CONSTRUCTION INSPECTION FEE	1,500.00	
DOCUMENT PREPARATION	700.00	
TITLE REVIEW	150.00	
Daily interest charges	26,000.00	
PRIMARY TITLE SERVICES, LLC	Settlement Agents Fees	7,655.00
ENDORSEMENTS	510.00	
24 MONTH CHAIN	125.00	
OVERNIGHT PACKAGE	30.00	
COMMITMENT UPDATE FEE	175.00	
PLDP COMPLIANCE	75.00	
INWIRE FEE	100.00	
WIRE FEE	180.00	
CLOSING FEE	2,075.00	
Agent's portion of the total title insurance premium	4,030.00	
OBTAIN WATER	375.00	
- FIRST AMERICAN TITLE INSURANCE COMF	Title Charges	875.00
STATE FEE	3.00	
CLOSING PROTECTION	100.00	
Underwriter's portion of the total title insurance premium	770.00	
STATE FEE	3.00	
PRIMARY TITLE SERVICES	1201RecFee, 1204, 1205, 1201RecFee	2,458.50
Recording Fee Deed	52.00	
Recording Fee-1st Mortgage	66.00	
POA	68.00	
City/County Tax/Stamps	757.50	
State Tax/Stamps	1,515.00	

Number of checks - 11

Total Disbursements 1,997,721.02

ACKNOWLEDGMENT OF RECEIPT OF SETTLEMENT STATEMENT

Borrower: MICHIGAN SHORE APARTMENTS LLC
Seller: EQUITYBUILD, INC.
Lender: EQUITYBUILD FINANCE LLC
Settlement Agent: PRIMARY TITLE SERVICES
Place of Settlement: 8833 DEMPSTER STE 206, SKOKIE, IL 60077
847-877-8833(P)/847-673-8833(F)
Settlement Date: June 29, 2015
Property Location: 7616-24 S. PHILLIPS AVE
CHICAGO, IL 60649
Cook County, Illinois
MICHIGAN SHORE APARTMENTS LLC

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

MICHIGAN SHORE APARTMENTS LLC

EQUITYBUILD, INC.

BY: *[Signature]*
President
MEMBER
Leo ARRY
K. FROST

BY: _____
President

ATTEST: _____
Secretary

ATTEST: _____
Secretary

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WARNING: It is a crime to knowingly make false statements to the United States on this or any similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.



ACKNOWLEDGMENT OF RECEIPT OF SETTLEMENT STATEMENT

Borrower: MICHIGAN SHORE APARTMENTS LLC
Seller: EQUITYBUILD, INC.
Lender: EQUITYBUILD FINANCE LLC
Settlement Agent: PRIMARY TITLE SERVICES
Place of Settlement: 8833 DEMPSTER STE 205, SKOKIE, IL 60077
847-677-8833(P)/847-673-8833(F)
Settlement Date: June 29, 2015
Property Location: 7616-24 S. PHILLIPS AVE
CHICAGO, IL 60649
Cook County, Illinois
MICHIGAN SHORE APARTMENTS LLC

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

MICHIGAN SHORE APARTMENTS
LLC

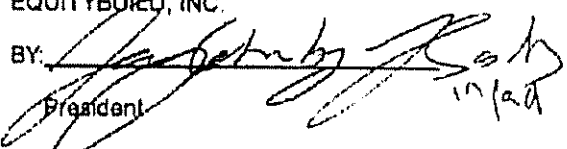
BY: _____

President

ATTEST:

Secretary

EQUITYBUILD, INC.

BY: 
President

ATTEST:

Secretary

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CIRCUIT COURT OF
COOK COUNTY, ILLINOIS
CHANCERY DIVISION
CLERK DOROTHY BROWN



Document A101™ – 2007

Standard Form of Agreement Between Owner and Contractor where the basis of payment is a Stipulated Sum

AGREEMENT made as of the First day of December in the year 2015
(In words, indicate day, month and year.)

BETWEEN the Owner:
(Name, legal status, address and other information)

EquityBuild, Inc, Subchapter S Corporation
1083 N Collier Blvd #132
Marco Island, FL 34145
239-595-8225

and the Contractor:
(Name, legal status, address and other information)

Lifetime Remodelers
5875 N Lincoln Ave Suite 219
Chicago, IL 60659
847-867-6809

for the following Project:
(Name, location and detailed description)

7616 S Phillips
7616 S Phillips Ave Chicago IL
25 unit multi family apartment building

The Architect:
(Name, legal status, address and other information)

ADDITIONS AND DELETIONS:
The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

AIA Document A201™–2007, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.

The Owner and Contractor agree as follows.

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TABLE OF ARTICLES

- 1 THE CONTRACT DOCUMENTS
- 2 THE WORK OF THIS CONTRACT
- 3 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION
- 4 CONTRACT SUM
- 5 PAYMENTS
- 6 DISPUTE RESOLUTION
- 7 TERMINATION OR SUSPENSION
- 8 MISCELLANEOUS PROVISIONS
- 9 ENUMERATION OF CONTRACT DOCUMENTS
- 10 INSURANCE AND BONDS

ARTICLE 1 THE CONTRACT DOCUMENTS

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement and Modifications issued after execution of this Agreement, all of which form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. An enumeration of the Contract Documents, other than a Modification, appears in Article 9.

ARTICLE 2 THE WORK OF THIS CONTRACT

The Contractor shall fully execute the Work described in the Contract Documents, except as specifically indicated in the Contract Documents to be the responsibility of others.

ARTICLE 3 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

§ 3.1 The date of commencement of the Work shall be the date of this Agreement unless a different date is stated below or provision is made for the date to be fixed in a notice to proceed issued by the Owner.

(Insert the date of commencement if it differs from the date of this Agreement or, if applicable, state that the date will be fixed in a notice to proceed.)



December 7, 2015

If, prior to the commencement of the Work, the Owner requires time to file mortgages and other security interests, the Owner's time requirement shall be as follows:

§ 3.2 The Contract Time shall be measured from the date of commencement.

§ 3.3 The Contractor shall achieve Substantial Completion of the entire Work not later than March 29, 2016 (120) days from the date of commencement, or as follows:

(Insert number of calendar days. Alternatively, a calendar date may be used when coordinated with the date of commencement. If appropriate, insert requirements for earlier Substantial Completion of certain portions of the Work.)

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Violations are to be cured within 45 days of commencement



Portion of Work
Interior and exterior

Substantial Completion Date
April 5, 2016

, subject to adjustments of this Contract Time as provided in the Contract Documents.
(Insert provisions, if any, for liquidated damages relating to failure to achieve Substantial Completion on time or for bonus payments for early completion of the Work.)



\$1,000 per diem relating to failure to complete by completion date or agreed upon and written extension dates



ARTICLE 4 CONTRACT SUM

§ 4.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum shall be Six Hundred Eighty-Six Thousand One Hundred Dollars and Zero Cents (\$ 686,100.00), subject to additions and deductions as provided in the Contract Documents.

§ 4.2 The Contract Sum is based upon the following alternates, if any, which are described in the Contract Documents and are hereby accepted by the Owner:
(State the numbers or other identification of accepted alternates. If the bidding or proposal documents permit the Owner to accept other alternates subsequent to the execution of this Agreement, attach a schedule of such other alternates showing the amount for each and the date when that amount expires.)

§ 4.3 Unit prices, if any:
(Identify and state the unit price; state quantity limitations, if any, to which the unit price will be applicable.)

Item	Units and Limitations	Price Per Unit (\$14,045.83)
Interior renovation	24 units	\$337,100

§ 4.4 Allowances included in the Contract Sum, if any:
(Identify allowance and state exclusions, if any, from the allowance price.)

Item	Price
Building Systems	\$349,000

ARTICLE 5 PAYMENTS

§ 5.1 PROGRESS PAYMENTS

§ 5.1.1 Based upon Applications for Payment submitted to the Owner by the Contractor and Certificates for Payment issued by the Owner, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

§ 5.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month, or as follows:

§ 5.1.3 Provided that an Application for Payment is received by the Owner not later than the 25th day of a month, the Owner shall make payment of the certified amount to the Contractor not later than the 14th day after payment approval or no later than the 12th day of the next month. If an Application for Payment is received by the Owner after the application date fixed above, payment shall be made by the Owner not later than fourteen (14) days after the Owner receives the Application for Payment.
(Federal, state or local laws may require payment within a certain period of time.)

§ 5.1.4 Each Application for Payment shall be based on the most recent schedule of values submitted by the Contractor in accordance with the Contract Documents. The schedule of values shall allocate the entire Contract Sum among the various portions of the Work. The schedule of values shall be prepared in such form and supported

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by such data to substantiate its accuracy as the Owner may require. This schedule, unless objected to by the Owner, shall be used as a basis for reviewing the Contractor's Applications for Payment.

§ 5.1.5 Applications for Payment shall show the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment.

§ 5.1.6 Subject to other provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:

- .1 Take that portion of the Contract Sum properly allocable to completed Work as determined by multiplying the percentage completion of each portion of the Work by the share of the Contract Sum allocated to that portion of the Work in the schedule of values, less retainage of ten percent (10 %). Pending final determination of cost to the Owner of changes in the Work, amounts not in dispute shall be included as provided in Section 7.3.9 of AIA Document A201™-2007, General Conditions of the Contract for Construction;
- .2 Add that portion of the Contract Sum properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the completed construction (or, if approved in advance by the Owner, suitably stored off the site at a location agreed upon in writing), less retainage of ten percent (10 %);
- .3 Subtract the aggregate of previous payments made by the Owner; and
- .4 Subtract amounts, if any, for which the Architect has withheld or nullified a Certificate for Payment as provided in Section 9.5 of AIA Document A201-2007.

§ 5.1.7 The progress payment amount determined in accordance with Section 5.1.6 shall be further modified under the following circumstances:

- .1 Add, upon Substantial Completion of the Work, a sum sufficient to increase the total payments to the full amount of the Contract Sum, less such amounts as the Architect shall determine for incomplete Work, retainage applicable to such work and unsettled claims; and
(Section 9.8.5 of AIA Document A201 2007 requires release of applicable retainage upon Substantial Completion of Work with consent of surety, if any.)
- .2 Add, if final completion of the Work is thereafter materially delayed through no fault of the Contractor, any additional amounts payable in accordance with Section 9.10.3 of AIA Document A201-2007.

§ 5.1.8 Reduction or limitation of retainage, if any, shall be as follows:

(If it is intended, prior to Substantial Completion of the entire Work, to reduce or limit the retainage resulting from the percentages inserted in Sections 5.1.6.1 and 5.1.6.2 above, and this is not explained elsewhere in the Contract Documents, insert here provisions for such reduction or limitation.)

§ 5.1.9 Except with the Owner's prior approval, the Contractor shall not make advance payments to suppliers for materials or equipment which have not been delivered and stored at the site.

§ 5.2 FINAL PAYMENT

§ 5.2.1 Final payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when

- .1 the Contractor has fully performed the Contract except for the Contractor's responsibility to correct Work as provided in Section 12.2.2 of AIA Document A201-2007, and to satisfy other requirements, if any, which extend beyond final payment; and
- .2 a final Certificate for Payment has been issued by the Architect.

§ 5.2.2 The Owner's final payment to the Contractor shall be made no later than 30 days after the issuance of the Contractor's final Certificate for Payment, or as follows:

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ARTICLE 6 DISPUTE RESOLUTION

§ 6.1 INITIAL DECISION MAKER

The Owner will serve as Initial Decision Maker pursuant to Section 15.2 of AIA Document A201-2007, unless the parties appoint below another individual, not a party to this Agreement, to serve as Initial Decision Maker. *(If the parties mutually agree, insert the name, address and other contact information of the Initial Decision Maker, if other than the Owner.)*

Ron Bol- Owner rep
Jessica Baier- owner rep
Jerry Cohen- Owner

§ 6.2 BINDING DISPUTE RESOLUTION

For any Claim subject to, but not resolved by, mediation pursuant to Section 15.3 of AIA Document A201-2007, the method of binding dispute resolution shall be as follows:

(Check the appropriate box. If the Owner and Contractor do not select a method of binding dispute resolution below, or do not subsequently agree in writing to a binding dispute resolution method other than litigation, Claims will be resolved by litigation in a court of competent jurisdiction.)

- Arbitration pursuant to Section 15.4 of AIA Document A201-2007
- Litigation in a court of competent jurisdiction
- Other *(Specify)*

ARTICLE 7 TERMINATION OR SUSPENSION

§ 7.1 The Contract may be terminated by the Owner or the Contractor as provided in Article 14 of AIA Document A201-2007.

§ 7.2 The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201-2007.

ARTICLE 8 MISCELLANEOUS PROVISIONS

§ 8.1 Where reference is made in this Agreement to a provision of AIA Document A201-2007 or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.

§ 8.2 Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate stated below, or in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

(Insert rate of interest agreed upon, if any.)

zero % 0%

§ 8.3 The Owner's representative:
(Name, address and other information)

Equitybuild
1083 N Collier Blvd #132
Marco Island, FL 34145
Ron Bol
Jessica Baier

§ 8.4 The Contractor's representative:

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User Notes:

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 CIRCUIT COURT OF
 COOK COUNTY, ILLINOIS
 CHANCERY DIVISION
 CLERK DOROTHY BROWN

(Name, address and other information)

Joey Halperin
 847-867-6809

§ 8.5 Neither the Owner's nor the Contractor's representative shall be changed without ten days written notice to the other party.

§ 8.6 Other provisions:

ARTICLE 9 ENUMERATION OF CONTRACT DOCUMENTS

§ 9.1 The Contract Documents, except for Modifications issued after execution of this Agreement, are enumerated in the sections below.

§ 9.1.1 The Agreement is this executed AIA Document A101-2007, Standard Form of Agreement Between Owner and Contractor.

§ 9.1.2 The General Conditions are AIA Document A201-2007, General Conditions of the Contract for Construction.

§ 9.1.3 The Supplementary and other Conditions of the Contract:

Document	Title	Date	Pages
----------	-------	------	-------

§ 9.1.4 The Specifications:
 (Either list the Specifications here or refer to an exhibit attached to this Agreement.)

Section	Title	Date	Pages
---------	-------	------	-------

§ 9.1.5 The Drawings:
 (Either list the Drawings here or refer to an exhibit attached to this Agreement.)

Number	Title	Date
--------	-------	------

§ 9.1.6 The Addenda, if any:

Number	Date	Pages
--------	------	-------

Portions of Addenda relating to bidding requirements are not part of the Contract Documents unless the bidding requirements are also enumerated in this Article 9.

§ 9.1.7 Additional documents, if any, forming part of the Contract Documents:

- 1 AIA Document E201™-2007, Digital Data Protocol Exhibit, if completed by the parties, or the following:

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- 2 Other documents, if any, listed below:
(List here any additional documents that are intended to form part of the Contract Documents. AIA Document A201-2007 provides that bidding requirements such as advertisement or invitation to bid, Instructions to Bidders, sample forms and the Contractor's bid are not part of the Contract Documents unless enumerated in this Agreement. They should be listed here only if intended to be part of the Contract Documents.)

scope of work, A201, GC bid sheet

ARTICLE 10 INSURANCE AND BONDS

The Contractor shall purchase and maintain insurance and provide bonds as set forth in Article 11 of AIA Document A201-2007.

(State bonding requirements, if any, and limits of liability for insurance required in Article 11 of AIA Document A201-2007.)

Type of insurance or bond	Limit of liability or bond amount (\$1,000,000.00)
General Liability	\$1,000,000 Per Occurrence \$2,000,000 Aggregate
Workers Comp	\$500,000

This Agreement entered into as of the day and year first written above.

Jessica Baier
 OWNER (Signature)
 Jessica Baier Construction dept Manager
 (Printed name and title)

Joy Halperin
 CONTRACTOR (Signature)
 Joy Halperin Lifetime Remodelers
 (Printed name and title)

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Additions and Deletions Report for AIA® Document A101™ – 2007

This Additions and Deletions Report, as defined on page 1 of the associated document, reproduces below all text the author has added to the standard form AIA document in order to complete it, as well as any text the author may have added to or deleted from the original AIA text. Added text is shown underlined. Deleted text is indicated with a horizontal line through the original AIA text.

Note: This Additions and Deletions Report is provided for information purposes only and is not incorporated into or constitute any part of the associated AIA document. This Additions and Deletions Report and its associated document were generated simultaneously by AIA software at 10:57:50 on 12/01/2015.

PAGE 1

AGREEMENT made as of the First day of December in the year 2015

...

EquityBuild, Inc. Subchapter S Corporation
1083 N Collier Blvd #132
Marco Island, FL 34145
239-595-8225

...

Lifetime Remodelers
5875 N Lincoln Ave Suite 219
Chicago, IL 60659
847-867-6809

...

7616 S Phillips
7616 S Phillips Ave Chicago IL
25 unit multi family apartment building

PAGE 2

December 7, 2015

...

§ 3.3 The Contractor shall achieve Substantial Completion of the entire Work not later than March 29, 2016 (120) days from the date of commencement, or as follows:

PAGE 3



Violations are to be cured within 45 days of commencement

...



\$1,000 per diem relating to failure to complete by completion date or agreed upon and written extension dates

...

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...

§ 4.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum shall be Six Hundred Eighty-Six Thousand One Hundred Dollars and Zero Cents (\$ 686,100.00), subject to additions and deductions as provided in the Contract Documents.

...

Item	Units and Limitations	Price Per Unit (\$0.00)	(\$14,045.83)
<u>Interior renovation</u>	<u>24 units</u>	<u>\$337,100</u>	

...

Building Systems \$349,000

...

§ 5.1.1 Based upon Applications for Payment submitted to the Architect-Owner by the Contractor and Certificates for Payment issued by the Architect-Owner, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

...

§ 5.1.3 Provided that an Application for Payment is received by the Architect-Owner not later than the 25th day of a month, the Owner shall make payment of the certified amount to the Contractor not later than the 14th day after payment approval or no later than the 12th day of the next month. If an Application for Payment is received by the Architect-Owner after the application date fixed above, payment shall be made by the Owner not later than fourteen (14) days after the Architect-Owner receives the Application for Payment.

...

§ 5.1.4 Each Application for Payment shall be based on the most recent schedule of values submitted by the Contractor in accordance with the Contract Documents. The schedule of values shall allocate the entire Contract Sum among the various portions of the Work. The schedule of values shall be prepared in such form and supported by such data to substantiate its accuracy as the Architect-Owner may require. This schedule, unless objected to by the Architect-Owner, shall be used as a basis for reviewing the Contractor's Applications for Payment.

PAGE 4

- .1 Take that portion of the Contract Sum properly allocable to completed Work as determined by multiplying the percentage completion of each portion of the Work by the share of the Contract Sum allocated to that portion of the Work in the schedule of values, less retainage of ten percent (10 %). Pending final determination of cost to the Owner of changes in the Work, amounts not in dispute shall be included as provided in Section 7.3.9 of AIA Document A201™-2007, General Conditions of the Contract for Construction;
- .2 Add that portion of the Contract Sum properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the completed construction (or, if approved in advance by the Owner, suitably stored off the site at a location agreed upon in writing), less retainage of ten percent (10 %);

...

§ 5.2.2 The Owner's final payment to the Contractor shall be made no later than 30 days after the issuance of the Architect's-Contractor's final Certificate for Payment, or as follows:

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Equitybuild
1083 N Collier Blvd #132
Marco Island, FL 34145
Ron Bol
Jessica Baier

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Joey Halperin
847-867-6809

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scope of work

...

<u>Type of insurance or bond</u>	<u>Limit of liability or bond amount</u>
<u>General Liability</u>	<u>(\$0.00)(\$1,000,000.00)</u>
<u>Workers Comp</u>	<u>\$1,000,000 Per Occurrence \$2,000,000 Aggregate</u>
	<u>\$500,000</u>

...

Jessica Baier Construction dept Manager

Joey Halperin Lifetime Remodelers

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Certification of Document's Authenticity

AIA® Document D401™ – 2003

I, Jessica Baier, hereby certify, to the best of my knowledge, information and belief, that I created the attached final document simultaneously with its associated Additions and Deletions Report and this certification at 10:57:50 on 12/01/2015 under Order No. 2862846825_1 from AIA Contract Documents software and that in preparing the attached final document I made no changes to the original text of AIA® Document A101™ – 2007, Standard Form of Agreement Between Owner and Contractor where the basis of payment is a Stipulated Sum, as published by the AIA in its software, other than those additions and deletions shown in the associated Additions and Deletions Report.

Jessica Baier
(Signed)

Construction Dept manager
(Title)

12/16/15
(Dated)

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7616 S Phillips Chicago IL 25 unit multi family Dwelling Conversion

Furnish all materials and labor to complete in accordance with specifications below, for the sum of \$ ~~2,250,000~~ ^{2,186,100.00}

Architectural services and permit processing:

- A. Architect shall submit drawing for the procurement of two (2) existing violations, porch and masonry. Architect to expedite permits needed.
- B. Architect shall provide plans for converting 5 rooms/2 beds into 4 rooms/3 beds, 1 bedrooms into 2 bedrooms. Architect to expedite permits needed; *5/4*

Porches:

- A. Contractor to make all modifications, adjustments, and changes that are needed to become compliant with the City of Chicago code and pass existing violation.

Windows:

- A. Replace all windows with tempered glass. *(80)*

Roofing work:

- A. Remove existing roof system 9500 sq ft. Install new IPQ system: *Modified Giron*
- B. Remove existing coping tiles on parapet walls, set aside for reinstall. Due to the age and condition of the existing coping tiles, some may need to be discarded to ensure a watertight bond. All coping tiles deemed unfit for use by roofers on job site will be replaced with new at a cost of \$65 each.
- C. Install new 3/8" fan fold insulation for flat substrate.
- D. Re roof with new mechanically attached TPO roof system per manufactures specs.
- E. Install new galvanized boxed gutter with flashing and flange to existing roof deck.
- F. Install new galvanized downspout to match.

Masonry work:

- A. Contractor to remedy City of Chicago violations on the North East (NE) front corner of the building.

Common Hallways: Four (4) entrances

- A. Carpeting: Remove existing and install dark grey with padding.
- B. Painting: Prep walls, paint with Sherwin Williams dark beige on walls and ceilings.
- C. Banister, handrails, and spindles: Deep clean all with lemon oil.

Interior Remodeling:

- A. Convert units 2A and 3A currently one bedrooms into two bedrooms. Contractor to frame openings and cover with 1/2 or 5/8 gypsum, tape, sand, and paint all areas affected with matching color. Build closet to include doors, shelves, rods, and 2-3 junction boxes: one for the light in the closet, one outlet needed, and one switch needed.



Lifetime Remodelers



ESTIMATE

EquityBuild Finance LLC
7616 S Phillips
Per Unit Estimate

Estimate # 7616-Per-Unit

*Average Price per unit regardless of sq footage.

*Applies to 24 units

Estimate Date 12/10/2015

*does not apply to garden unit. Garden unit not included.

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Item	Description	Unit Price	Quantity	Amount
	<p>Demo: Remove and haul away all existing furniture, cabinets, interior doors (besides large closet door in living room), appliances, carpet, old floor coverings, bathroom fixtures.</p> <p>Dumpster will be provided and on site w/ permit.</p> <p>Bathroom: - Reglaze or replace Bathtub - Install new durarock cement board on 3 tub walls - install 12x12 ceramic tile with 1 line of glass mosaic on the 3 tub walls. - all other walls outside of tub will be patched and painted. - Install 24-30" vanity with cabinets, sink, and faucet - install matching mirror - install GFCI outlet - install 1 strip light 3 bulb - if currently has an exhaust fan replace, otherwise none to be installed. - install new 12x12 ceramic tile floor - install new toilet - install new t/p holder, towel rack, and curtain rod. - install new copper and plumbing fixtures to code in exposed plumbing wall. Address all possible plumbing issues seen in the unit.</p>			



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 PAGE 5 of 9

Kitchen:

- Install 1 line of appx 15-18LF of maple or espresso cabinetry.
- 1 cabinet over fridge on opposite wall.
- Install formica OR granite countertops
- install stainless steel double bowl sink and faucet
- install white or black refrigerator with freezer on top, and 30" oven/stove (maytag or whirlpool)
- Install new 12x12 ceramic tile floor over durarock cement board in kitchen area only
- Install new plumbing in the kitchen plumbing wall to city code.
- 1 GFCI outlet within 3 feet of sink
- install 1 new flush-mount ceiling light fixture

Living Room, Hallway, Bedroom, hardwood flooring:

- Sand, varnish, natural stain, 1X coat poly all existing hardwood floors
- reparations will be billed at \$20/sq ft change orders
- Dark stain if requested will be billed at .40/sq ft extra

Trim/Base/Shoe

- save as much as possible, repair/replace on per need basis. Paint all trim semi gloss white.

Interior Doors: Replace doors as needed

Change all door knobs and locks in the unit
 no entrance doors included

Paint:

Prep and patch all walls, walls will not be new/perfect but a reasonable amount of patching and prepping will be done per a typical turnover.

- Paint all walls flat or eggshell (customer choice) gray or beige paint
- Paint all interior doors and trim semi gloss white
- paint all ceilings flat white
- kitchen to be same color as walls, bathrooms white unless requested otherwise

Electrical: All outlets, switches, and covers will be new.

GFCI outlets everywhere code calls for.

- new flushmount light fixtures everywhere existing or where called for
- new globe lights in closets on pull strings
- all other lights will be on a switch
- if existing living rooms are not wired/piped for an overhead light we will do so at \$200/unit, unless owner decides that having an outlet connected to the switch is acceptable as many apartment complexes choose to do.

Install smoke detector in each bedroom and a smoke/co2 combo in the kitchen



Total Material	6500.00	23.00	149,500.00
Total Labor	6500.00	23.00	149,500.00

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the 24th unit requires extensive work due to fire this unit will be priced at 22,000 L&M.	20000.00	1.00	20,000.00
Remodel 4 Common Stairwells - Remove and Replace Carpet - Deep clean all woodwork - Paint all walls, ceilings, and trim	2000.00	4.00	8,000.00
*Adjustment for 12 unit conversions - Convert 12 existing 2/1's to 3/1's by adding a wall, light fixture, outlets, and small closet - no arch. drawings included for this work - if city ever requires drawings, it will be a change order to contract and extra charge.	1800.00	12.00	21,600.00

NOTES: *NO WORK WILL BE COMPLETED ON THE GARDEN UNIT
WITHIN THE SCOPE OF THIS CONTRACT
*NO CONCRETE WORK INCLUDED

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3/20/2018 4:52 PM

2018 CH 03665

PAGE 6 OF 9

Subtotal	337,100.00
Total	337,100.00
Amount Paid	0.00
Estimate	\$337,100.00

Lifetime Remodelers



ESTIMATE

EquityBuild Finance LLC
 7616 S Phillips
 Building Systems and Other Estimates

Estimate # 7616-Phillips-BuildingSystems

Estimate Date 10/09/2015

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Item	Description	Unit Price	Quar
	Windows: Install 82 (or wherever owner /management specifies) new, vinyl, thermal, double pane glass windows. - beige - tempered glass - 1/2 screen included - fiberglass insulation - caulking on both sides - beige aluminum trim - manufacturer warranty	300.00	8
	Porches: (5) Five porches to recommended to be torn down and rebuilt - (1) porch on the far north alley can be repaired for (\$7,500) to bring to code - All porches will have architectural stamped drawings and permits and will be built to city code. - treated wood - if existing overhang is in good condition it will be saved. If there is no existing overhang, no new one will be built. - footings dug to code - temporary safety measures including securing rear exits while we are working on porches - all demo and clean up included - All electrical in porch areas will be left in working condition, any moving of electrical is included.	81250.00	



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Foundation repair/water proofing

*Not enough access to determine full estimate for this part of the scope.
In the basements walked with management, we observed minor foundation repair only.

In the garden units, there is clear and evident water damage indicating potential larger issues. These units will be addressed separately after complete inspection.

Plumbing system:
Install all necessary above ground waste and vent piping and hot and cold potable

water to Illinois Code specifications for:

- o 1 lavatory
- o 1 toilet
- o 1 tub system (rough only
no new tub supplied)
- o 1 kitchen sink
- ? All piping above installed to Illinois code and properly braced and supported
- ? Test all plumbing installed
- ? Includes plumbing permit and necessary fees associated with permit R
- ? Hot and cold installed on full size piping best allowed in accessible area

PRICING FOR PROJECT IN ITS ENTIRETY TO ACCOUNT FOR:

? 24 units and the common areas in basement to tie all systems together into existing

sewer systems in ground (as is) and onto existing water mains (as is) and to existing hot

water potable supplies (as is)

? After examining the water heater situation a price will be given for replacements to

install new water heater's



Subtotal
Total
Amount Paid
Estimate

Total: \$ 349,000.00
Building Systems.

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

ELECTRONICALLY FILED
3/20/2018 4:52 PM
2018-CH-03665
PAGE 9 of 9

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

MICHIGAN SHORE APARTMENTS LLC

v.

EQUITYBUILD, INC.; EQUITYBUILD FINANCE LLC; JERRY COHEN; SHAUN COHEN; MARK BROSIUS

No. 2018-CH-03665

Defendant Address: EQUITYBUILD, INC. R/A IOANA SALAJANU 321 N CLARK ST SUITE 2200 CHICAGO, IL 60654

[X] SUMMONS [] ALIAS - SUMMONS

To each defendant:

YOU ARE SUMMONED and required to file an answer to the complaint in this case, a copy of which is hereto attached, or otherwise file your appearance, and pay the required fee, in the Office of the Clerk of this Court at the following location:

- [X] Richard J. Daley Center, 50 W. Washington, Room 802, Chicago, Illinois 60602
[] District 2 - Skokie 5600 Old Orchard Rd. Skokie, IL 60077
[] District 3 - Rolling Meadows 2121 Euclid 1500 Rolling Meadows, IL 60008
[] District 4 - Maywood Maybrook Ave. Maywood, IL 60153
[] District 5 - Bridgeview 10220 S. 76th Ave. Bridgeview, IL 60455
[] District 6 - Markham 16501 S. Kedzie Pkwy. Markham, IL 60428
[] Richard J. Daley Center 50 W. Washington, LL-01 Chicago, IL 60602

You must file within 30 days after service of this Summons, not counting the day of service.

IF YOU FAIL TO DO SO, A JUDGMENT BY DEFAULT MAY BE ENTERED AGAINST YOU FOR THE RELIEF REQUESTED IN THE COMPLAINT.

To the officer:

This Summons must be returned by the officer or other person to whom it was given for service, with endorsement of service and fees, if any, immediately after service. If service cannot be made, this Summons shall be returned so endorsed. This Summons may not be served later than thirty (30) days after its date.

[X] Atty. No.: 14516
Name: CARY G SCHIFF & ASSOC
Atty. for: MICHIGAN SHORE APARTMENTS LLC
Address: 134 N LASALLE #1720
City/State/Zip Code: CHICAGO, IL 60602
Telephone: (312) 419-1130
Primary Email Address: filings.cgschiff@att.com
Secondary Email Address(es):

Witness: Tuesday, 20 March 2018
/s/ DOROTHY BROWN
DOROTHY BROWN, Clerk of Court
Date of Service:
(To be inserted by officer on copy left with Defendant or other person)



**Service by Facsimile Transmission will be accepted at:
(Area Code) (Facsimile Telephone Number)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

MICHIGAN SHORE APARTMENTS LLC

v.

EQUITYBUILD, INC.; EQUITYBUILD FINANCE LLC; JERRY COHEN; SHAUN COHEN; MARK BROSIUS

No. 2018-CH-03665

Defendant Address: EQUITYBUILD FINANCE LLC R/A JERRY COHEN 1050 8TH AVE N NAPLES, FL 34102

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

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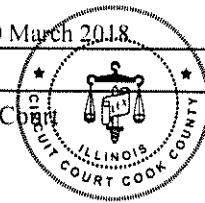
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IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

MICHIGAN SHORE APARTMENTS LLC

v.

EQUITYBUILD, INC.; EQUITYBUILD FINANCE LLC; JERRY COHEN; SHAUN COHEN; MARK BROSIUS

No. 2018-CH-03665

Defendant Address: JERRY COHEN 1050 8TH AVE N NAPLES, FL 34102

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

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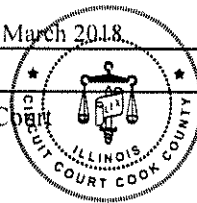
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IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

MICHIGAN SHORE APARTMENTS LLC

v.

EQUITYBUILD, INC.; EQUITYBUILD FINANCE LLC; JERRY COHEN; SHAUN COHEN; MARK BROSIUS

No. 2018-CH-03665

Defendant Address: SHAUN COHEN 5068 W. PLANO PKWY 300 PLANO, TX 75093

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

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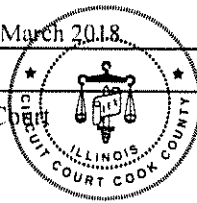
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IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS

MICHIGAN SHORE APARTMENTS LLC

v.

EQUITYBUILD, INC.; EQUITYBUILD FINANCE LLC; JERRY COHEN; SHAUN COHEN; MARK BROSIUS

No. 2018-CH-03665

Defendant Address: MARK BROSIUS 4751 W TOUHY AVE SUITE 101 LINCOLNWOOD, IL 60712

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FILED DATE: 7/19/2018 4:32 PM 2018CH09098

Chancery DIVISION

Litigant List

Printed on 03/21/2018

Case Number: 2018-CH-03665

Page 1 of 1

Plaintiffs

Plaintiffs Name	Plaintiffs Address	State	Zip	Unit #
MICHIGAN SHORE APARTMENTS LLC				

Total Plaintiffs: 1

Defendants

Defendant Name	Defendant Address	State	Zip	Unit #	Service By
EQUITYBUILD, INC.	321 N CLARK ST CHICAGO,	IL	60654	SUITE 2200	PPS
EQUITYBUILD FINANCE LLC	1050 8TH AVE N NAPLES,	FL	34102		PPS
JERRY COHEN	1050 8TH AVE N NAPLES,	FL	34102		PPS
SHAUN COHEN	5068 W. PLANO PKWY PLANO,	TX	75093	300	PPS
MARK BROSIUS	4751 W. TOUHY AVE LINCOLNWOOD,	IL	60712	SUITE 101	PPS

Total Defendants: 5

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

2018CH09098

Return Date: No return date scheduled
Hearing Date: 11/29/2018 10:00 AM - 10:00 AM
Courtroom Number: 2601
Location: District 1 Court
Cook County, IL


EXHIBIT B FILED
7/19/2018 4:32 PM
DOROTHY BROWN
CIRCUIT CLERK
COOK COUNTY, IL
2018CH09098

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

**WARRANTY DEED
ILLINOIS STATUTORY**

#1890660
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

181


1812734036
Doc# 1812734036 Fee \$42.00
RHSP FEE: 59.00 RPRF FEE: 51.00
AFFIDAVIT FEE: 52.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 05/07/2018 10:20 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 15 (EXCEPT THE NORTH 10 FEET THEREOF) IN MOREAU AND DE JONG'S RESUBDIVISION OF LOTS 30 TO 48 INCLUSIVE IN BLOCK 16 IN AVONDALE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 19-24-200-029-0000

Address(es) of Real Estate: 2736-2744 W. 64TH STREET, CHICAGO, ILLINOIS 60629

Dated this 10th day of April, 20 18

SIGNATURE PAGE TO FOLLOW.

S Y
P 366
S N
S C Y
INT AB

EQUITYBUILD, INC., a Florida corporation

[Signature]
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018
[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF7 Portfolio I LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00

19-24-200-029-0000 | 20180401645903 | 1-073-325-344

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

19-24-200-029-0000 | 20180401645903 | 0-146-265-376

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018

Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

[Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018

Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

[Signature]
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

**WARRANTY DEED
ILLINOIS STATUTORY**

#1830661
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
7 2 1



Doc# 1812734037 Fee \$42.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:21 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 1 AND THE EAST 18.00 FEET OF LOT 2 IN BLOCK 3 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 21-30-301-030-0000

Address(es) of Real Estate: 2453 E. 75TH STREET/7508 S. ESSEX AVENUE, CHICAGO, IL 60649

Dated this 10th day of April, 20 18

SIGNATURE PAGE TO FOLLOW.

*copy
p 366
S N
SC y
INTA*

EQUITYBUILD, INC., a Florida corporation

Jerry Cohen
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.

Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018

[Signature]
Signature of Buyer, Seller or Representative



Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mall to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDP7 Portfolio 1 LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX 04-May-2018



CHICAGO: 0.00
CTA: 0.00
TOTAL: 0.00 *

21-30-301-030-0000 | 20180401645888 | 1-342-547-232

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX 04-May-2018



COUNTY: 0.00
ILLINOIS: 0.00
TOTAL: 0.00

21-30-301-030-0000 | 20180401645888 | 0-039-855-392

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

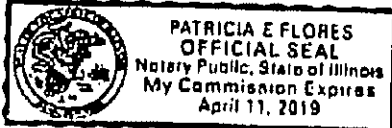
FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT
this 10th day of April, 2018
[Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT
this 10th day of April, 2018
[Signature]
Notary Public




NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

**WARRANTY DEED
ILLINOIS STATUTORY**

#1890664
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
1 2 1


18127340390
Doc# 1812734039 Fee \$42.00
RHSP FEE: \$9.00 RPAF FEE: \$1.00
AFFIDAVIT FEE: \$2.00
KAREN A. VARRBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 05/07/2018 10:23 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 12 IN BLOCK 8 IN WOODLAWN RIDGE SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 20-23-112-028-0000

Address(es) of Real Estate: 816-22 E. MARQUETTE ROAD, CHICAGO, ILLINOIS 60637

Dated this 10th day of April, 20 18.

SIGNATURE PAGE TO FOLLOW.

S
P
S
SC
INT

EQUITYBUILD, INC., a Florida corporation

Jerry Cohen
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.

Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 19, 2018

[Signature]
Signature of Buyer, Seller or Representative



Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF7 Portfolio I LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX 04-May-2018

	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

20-23-112-028-0000 | 20180401642218 | 1-169-098-016

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX 04-May-2018

	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

20-23-112-028-0000 | 20180401642218 | 1-851-442-976

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

[Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

[Signature]
Notary Public




NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

**WARRANTY DEED
ILLINOIS STATUTORY**

#1830666
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
181



#1812734040*

Doc# 1812734040 Fee \$42.00

RHSP FEE: \$9.00 APRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:25 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to **SSDF7 PORTFOLIO 1 LLC**, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 1, 2 AND 3, IN BLOCK 7, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): **21-30-309-030-0000**

Address(es) of Real Estate: **7600 S. KINGSTON AVENUE, CHICAGO, ILLINOIS 60649**

Dated this 10th day of April, 20 18.

SIGNATURE PAGE TO FOLLOW.

COOK COUNTY
RECORDER OF DEEDS
INT

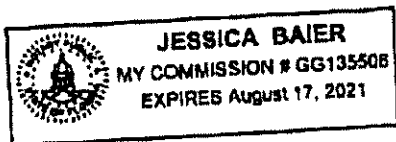
EQUITYBUILD, INC., a Florida corporation

[Signature]
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018

[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF7 Portfolio 1 LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX 04-May-2018



CHICAGO: 0.00
CTA: 0.00
TOTAL: 0.00 *

21-30-309-030-0000 | 20180401646148 | 2-041-513-248

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX 04-May-2018



COUNTY: 0.00
ILLINOIS: 0.00
TOTAL: 0.00

21-30-309-030-0000 | 20180401646148 | 1-383-007-520

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

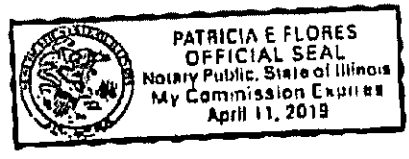
FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantor or Agent

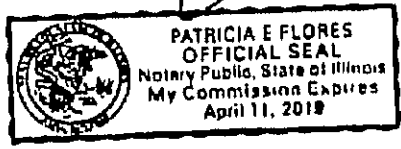
Subscribed and sworn to before me by the
said AGENT
this 10th day of April, 2018
[Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT
this 10th day of April, 2018
[Signature]
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

WARRANTY DEED
ILLINOIS STATUTORY

#1890663
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

1 2 1



Doc# 1812734038 Fee \$42.00
RHSP FEE: \$9.00 RPRF FEE: \$1.00
AFFIDAVIT FEE: \$2.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 05/07/2018 10:22 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 16, 17 AND 18, IN BLOCK 11, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 21-30-319-029-0000

Address(es) of Real Estate: 7748-52 S. ESSEX AVENUE, CHICAGO, ILLINOIS 60649

Dated this 10th day of April, 20 18.

SIGNATURE PAGE TO FOLLOW.

S Y
P 366
S N
SC V
INT AB

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

EQUITYBUILD, INC., a Florida corporation

[Signature]
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF maratee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018
[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mall to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF7 Portfolio I LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00

21-30-318-029-0000 | 20180401649916 | 1-126-155-552

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

21-30-318-029-0000 | 20180401649916 | 0-034-465-056

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018

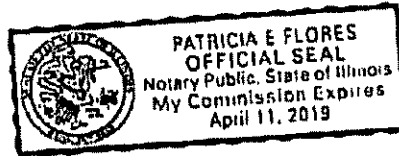
Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018

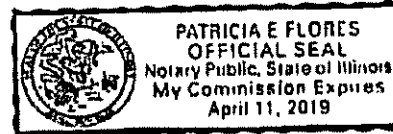
Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 10th day of April, 2018

Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.


(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

WARRANTY DEED
ILLINOIS STATUTORY

#1890652
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

181


*1812734028**
Doc# 1812734028 Fee \$44.00
RHSP FEE: \$9.00 RPRF FEE: \$1.00
AFFIDAVIT FEE: \$2.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 05/07/2018 10:06 AM PG: 1 OF 4

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

SEE ATTACHED LEGAL DESCRIPTION.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 20-35-303-096-0000; 20-35-303-097-0000; 20-35-303-098-0000; 20-35-303-099-0000

Address(es) of Real Estate: 8326 S. ELLIS AVENUE, 8334 S. ELLIS AVENUE, 8342 S. ELLIS AVENUE & 8352 S. ELLIS AVENUE, CHICAGO, ILLINOIS ~~60637~~ 60619

Dated this 10th day of April, 20 18

SIGNATURE PAGE TO FOLLOW.

S Y
P 4GG
S N
SC Y
INT AS

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

EQUITYBUILD, INC., a Florida corporation

[Signature]
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF Maitre ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18



[Signature] (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018
[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF7 Portfolio 1 LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX 04-May-2018



CHICAGO: 0.00
CTA: 0.00
TOTAL: 0.00

20-35-303-096-0000 | 20180401650121 | 1-056-302-368

* Total does not include any applicable penalty or interest due

REAL ESTATE TRANSFER TAX

04-May-2018



COUNTY: 0.00
ILLINOIS: 0.00
TOTAL: 0.00

20-35-303-096-0000 | 20180401650121 | 1-812-848-852

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

LEGAL DESCRIPTION

PARCEL 1:

THE NORTH 87.50 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTHERLY 87.50 FEET OF THE NORTH 175.00 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE SOUTHERLY 87.50 FEET OF THE NORTH 262.50 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 11 TO 24 INCLUSIVE, TAKEN AS A TRACT (EXCEPT THE NORTH 262.50 FEET THEREOF) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address commonly known as:

8326-52 S Ellis Ave
Chicago, IL 60619

PIN#: 20-35-303-096

20-35-303-097

20-35-303-098

20-35-303-099

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018
[Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018
[Signature]
Notary Public

NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

**WARRANTY DEED
ILLINOIS STATUTORY**

#1890668
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

181



Doc# 1812734041 Fee \$42.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:26 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 38 (EXCEPT THE SOUTH 28 AND ONE HALF FEET THEREOF) AND ALL OF LOTS 39 AND 40 IN BLOCK 4 IN THE SUBDIVISION OF LOTS 1 TO 10, BOTH INCLUSIVE, IN CHARLES RINGER'S SOUTH SHORE ADDITION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33 FEET THEREOF TAKEN FOR WIDENING EAST 83RD STREET) IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 21-31-126-001-0000

Address(es) of Real Estate: 8201 S. KINGSTON AVENUE, CHICAGO, IL 60617

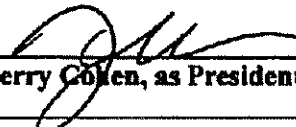
Dated this 10th day of April, 20 18

SIGNATURE PAGE TO FOLLOW.

S Y-
P 3GG
S N
SC y
INT 18

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

EQUITYBUILD, INC., a Florida corporation




Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF monroe ss.

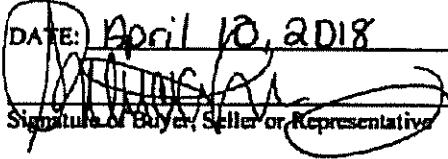
I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



 (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018

Signature of Buyer, Seller or Representative

Prepared by:


Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654



Name and Address of Taxpayer:

SSDF7 Portfolio I LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

21-31-126-001-0000 | 20180401650085 | 1-652-291-872

*.Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

21-31-126-001-0000 | 20180401650085 | 1-919-878-432

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018
[Signature]
Notary Public

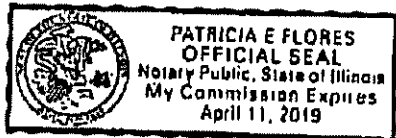


The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018
[Signature]
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

WARRANTY DEED
ILLINOIS STATUTORY

#1830659
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
1961



Doc# 1812734035 Fee \$42.00

RHSA FEE: \$9.00 RPAF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:18 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 7 IN BLOCK 1 IN L. W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 20-03-302-002-0000

Address(es) of Real Estate: 4317-19 S. MICHIGAN AVENUE, CHICAGO, ILLINOIS 60653

Dated this 10th day of April, 20 18


SIGNATURE PAGE TO FOLLOW.

S Y
P 366
S N
SC Y
INT

3

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

EQUITYBUILD, INC., a Florida corporation


Jerry Cohen, as President


STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)
EXEMPT UNDER PROVISIONS OF PARAGRAPH E
SECTION 31-45, REAL ESTATE TRANSFER TAX LAW


DATE: April 10, 2018

Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654



REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

20-03-302-002-0000 | 20180401845917 | 1-911-940-384

* Total does not include any applicable penalty or interest due.

Name and Address of Taxpayer:

SSDF7 Portfolio I LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

20-03-302-002-0000 | 20180401845917 | 0-745-473-312

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

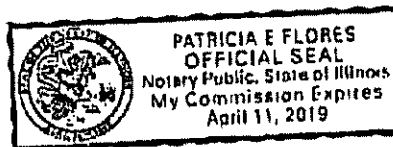
The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



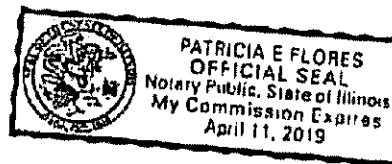
The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

WARRANTY DEED
ILLINOIS STATUTORY

#1870657
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

IBI



Doc# 1812734833 Fee \$42.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:14 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 14 AND 15 IN BLOCK 10 IN JOHN G. SHORTALL TRUSTEE'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 20-26-210-001-0000

Address(es) of Real Estate: 7201 S. DORCHESTER AVENUE, CHICAGO, ILLINOIS 60619

Dated this 10th day of April, 20 18.

SIGNATURE PAGE TO FOLLOW.

S Y
P 366
S N
SC Y
INTA B

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

EQUITYBUILD, INC., a Florida corporation

Jerry Cohen
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018

[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

REAL ESTATE TRANSFER TAX 04-May-2018



CHICAGO: 0.00
CTA: 0.00
TOTAL: 0.00 *

20-26-210-001-0000 | 20180401646014 | 2-137-092-384

* Total does not include any applicable penalty or interest due.

Name and Address of Taxpayer:

SSDF7 Portfolio I LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX 04-May-2018



COUNTY: 0.00
ILLINOIS: 0.00
TOTAL: 0.00

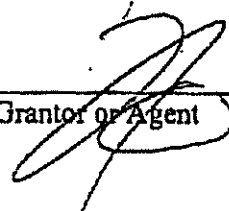
20-28-210-001-0000 | 20180401646014 | 0-012-047-548

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

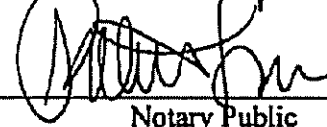
The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018

Signature: 
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT


this 10th day of April, 2018


Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018

Signature: 
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018


Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

WARRANTY DEED
ILLINOIS STATUTORY

#1830653
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
L & L



Doc# 1812734029 Fee \$42.00

RHSP FEE: \$9.00 RPAF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:00 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 26 AND 27 IN BLOCK 1 IN JOHN BAIN'S SUBDIVISION OF THE EAST 1/4 OF THE EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 19-24-107-037-0000

Address(es) of Real Estate: 6356 S. CALIFORNIA AVENUE, CHICAGO, ILLINOIS 60629

Dated this 10th day of April, 2018

SIGNATURE PAGE TO FOLLOW.

S Y
P 366
S N
SC Y
INT AB

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

EQUITYBUILD, INC., a Florida corporation

Jerry Cohen
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018
[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

19-24-107-037-0000 | 20180401645936 | 0-797-575-456

* Total does not include any applicable penalty or interest due.

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

19-24-107-037-0000 | 20180401645936 | 0-066-881-824

Name and Address of Taxpayer:

SSDF7 Portfolio I LLC
1414 W. 62nd Place
Chicago, Illinois 60637

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018

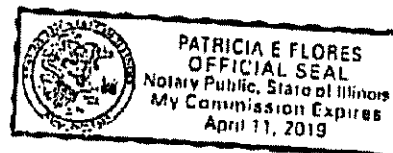
Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the

said AGENT

this 10 day of April, 2018

Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018

Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the

said AGENT

this 10 day of April, 2018

Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

**WARRANTY DEED
ILLINOIS STATUTORY**

#1830656
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
181



Doc# 1812734032 Fee \$42.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. VARNBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:12 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 5 (EXCEPT THE SOUTH 8 FEET THEREOF) IN BLOCK 11 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 20-27-122-027-0000

Address(es) of Real Estate: 7442 S. CALUMET AVENUE, CHICAGO, ILLINOIS 60619

Dated this 10th day of April, 20 18

SIGNATURE PAGE TO FOLLOW.

S Y
P 346
S N
SC Y
INTA

EQUITYBUILD, INC., a Florida corporation

[Signature]
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018

[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF7 Portfolio 1 LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX 04-May-2018



CHICAGO: 0.00
CTA: 0.00
TOTAL: 0.00 *

20-27-122-027-0000 | 20180401646099 | 1-235-232-032

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX

04-May-2018



COUNTY: 0.00
ILLINOIS: 0.00
TOTAL: 0.00

20-27-122-027-0000 | 20180401646099 | 1-308-961-058

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

**WARRANTY DEED
ILLINOIS STATUTORY**

#1890658
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
121



Doc# 1812734034 Fee \$42.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:17 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO I LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

THE SOUTH ½ OF LOT 10 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST ½ OF THE SOUTHWEST ¼ AND THE SOUTHEAST FRACTIONAL ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 21-30-304-020-0000

Address(es) of Real Estate: 7546 S. SAGINAW AVENUE, CHICAGO, ILLINOIS 60649

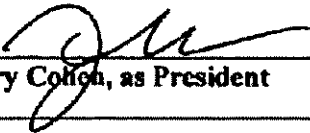
Dated this 10th day of April, 20 18

SIGNATURE PAGE TO FOLLOW.

S Y
P 366
S N
SC Y
INT OP

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

EQUITYBUILD, INC., a Florida corporation



Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee ss.

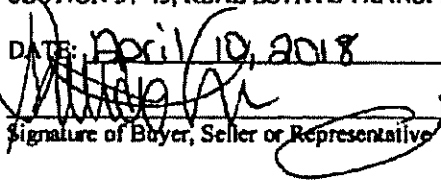
I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018

Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF7 Portfolio I LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX 04-May-2018

	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

21-30-304-020-0000 | 20180401646120 | 0-032-892-192

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX 04-May-2018

		COUNTY:	0.00
		ILLINOIS:	0.00
		TOTAL:	0.00

21-30-304-020-0000 | 20180401646120 | 1-281-388-376

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

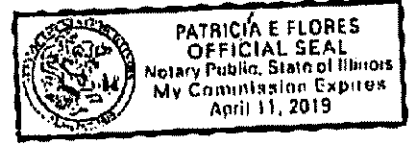
The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

[Signature]
Notary Public



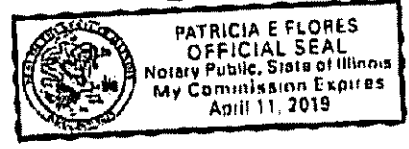
The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

[Signature]
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

WARRANTY DEED
ILLINOIS STATUTORY

#1890655
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

181



Doc# 1812734031 Fee \$42.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:11 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 20-24-328-011-0000

Address(es) of Real Estate: 7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649

Dated this 10th day of April, 20 18.

SIGNATURE PAGE TO FOLLOW.

S Y
P JGG
S N
SC Y
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EQUITYBUILD, INC., a Florida corporation

[Signature]
Jerry Cohen, as President

STATE OF FLORIDA, COUNTY OF manatee st.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH B SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018
[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mail to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayers:

SSDF7 Portfolio I LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

20-24-328-011-0000 | 20180401646004 | 1-324-951-840

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

20-24-328-011-0000 | 20180401646004 | 0-872-188-182

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

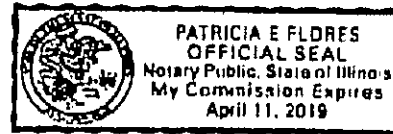
FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: [Signature]
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT
this 10th day of April, 2018
[Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated April 10, 2018 Signature: [Signature]
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT
this 10th day of April, 2018
[Signature]
Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

**WARRANTY DEED
ILLINOIS STATUTORY**

#1890654
Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453
LB I



Doc# 1812734030 Fee \$42.00
RHSP FEE: \$9.00 RPRF FEE: \$1.00
AFFIDAVIT FEE: \$2.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 05/07/2018 10:10 AM PG: 1 OF 3

THE GRANTOR(S) EQUITYBUILD, INC., a Florida corporation, authorized to transact business in the State of Illinois, with an address of 1050 8th Avenue N, Naples, Florida 34102, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and QUIT CLAIM(S) to SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company, with an address of 1414 W. 62nd Place, Chicago, Illinois 60637, all interest in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

LOTS 28 AND 29 IN BLOCK 1 IN AVONDALE, A SUBDIVISION OF THE WEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: General real estate taxes for 2018 year and subsequent years, if any.

Permanent Real Estate Index Number(s): 19-24-203-023-0000

Address(es) of Real Estate: 6357 S. TALMAN AVENUE, CHICAGO, ILLINOIS 60629

Dated this 10th day of April, 20 18.

SIGNATURE PAGE TO FOLLOW.

Y
366
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SC
INT

3

EQUITYBUILD, INC., a Florida corporation

Jerry Cohen
Jerry Cohen as President

STATE OF FLORIDA, COUNTY OF manatee ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Jerry Cohen, personally known to me to be the President of EquityBuild, Inc., a Florida corporation, personally known to me to be the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument, pursuant to authority given by corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of April, 20 18.



Jessica Baier (Notary Public)

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 31-45, REAL ESTATE TRANSFER TAX LAW

DATE: April 10, 2018

[Signature]
Signature of Buyer, Seller or Representative

Prepared by:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Mall to:

Rock Fusco & Connelly, LLC
Ioana Salajanu
321 N. Clark Street, Suite 2200
Chicago, Illinois 60654

Name and Address of Taxpayer:

SSDF7 Portfolio 1 LLC
1414 W. 62nd Place
Chicago, Illinois 60637

REAL ESTATE TRANSFER TAX		04-May-2018
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00 *

19-24-203-023-0000 | 20180401645951 | 0-392-261-920

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		04-May-2018
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

19-24-203-023-0000 | 20180401645951 | 1-677-494-560

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

FILED DATE: 7/19/2018 4:32 PM 2018CH09098

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

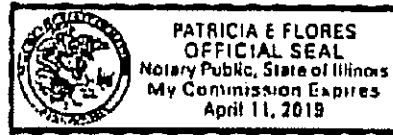
Dated April 10, 2018

Signature: _____
Grantor or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

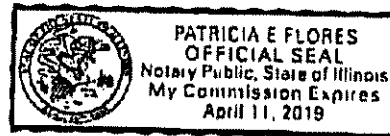
Dated April 10, 2018

Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the
said AGENT

this 10th day of April, 2018

Notary Public



NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor of the first offense and of a Class A misdemeanor for subsequent offenses.

(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

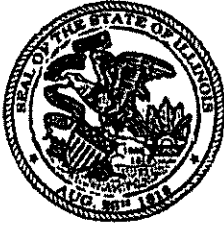
Return Date: No return date scheduled
Hearing Date: No hearing scheduled
Courtroom Number: No hearing scheduled
Location: No hearing scheduled

EXHIBIT C

FILED DATE: 7/20/2018 9:49 AM 2018CH09098


Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

FILED
7/20/2018 9:49 AM
DOROTHY BROWN
CIRCUIT CLERK
COOK COUNTY, IL
2018CH09098


#1812734045#
Doc# 1812734045 Fee \$100.00
RHSP FEE: \$9.00 RPRF FEE: \$1.00
KAREN A. YARBROUGH
COOK COUNTY RECORDER OF DEEDS
DATE: 05/07/2018 10:37 AM PG: 1 OF 32

The property identified as: PIN: 20-35-303-098-0000

Address:

Street: 8328-32 S Ellis Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: Liberty EBCP, LLC

Borrower: SSDF7 Portfolio 1 LLC

Loan / Mortgage Amount: \$9,200,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 7770 et seq. because it is not owner-occupied.

1890652 - 1890658

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

1 26

S Y
P 32
S 6
SC Y
ANT AR

Certificate number: 37C5A37B-2980-4C6A-8000-EDCCC77DF2D4

Execution date: 5/2/2018

32

FILED DATE: 7/20/2018 9:49 AM 2018CH09098

PREPARED BY AND AFTER
RECORDING RETURN TO:

Jaffe, Raitt, Heuer & Weiss, PC
27777 Franklin, Suite 2500
Southfield, Michigan 48334
Attention: Eric Novetsky, Esq.

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

by

SSDF7 PORTFOLIO 1 LLC,
an Illinois limited liability company
("Mortgagor")

to

LIBERTY EBCP, LLC,
a Delaware limited liability company
("Mortgagee")

ATTENTION: COUNTY CLERK - THIS MORTGAGE COVERS GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN AND IS TO BE FILED FOR RECORD IN THE RECORDS WHERE MORTGAGES ON REAL ESTATE ARE RECORDED. ADDITIONALLY, THIS MORTGAGE SHOULD BE APPROPRIATELY INDEXED, NOT ONLY AS A MORTGAGE, BUT ALSO AS A FIXTURE FILING COVERING GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN. THE MAILING ADDRESSES OF THE MORTGAGOR (DEBTOR) AND MORTGAGEE (SECURED PARTY) ARE SET FORTH IN THIS MORTGAGE.

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING

This MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Mortgage") is made and effective as of the 2nd day of May, 2018, SSDF7 PORTFOLIO I LLC, an Illinois limited liability company ("Mortgagor"), having an address at 1414 E. 62nd Pl, Chicago, IL 60637, for the benefit of LIBERTY EBCP, LLC, a Delaware limited liability company (together with its successors and assigns, "Mortgagee"), having an address at 1500 JFK Boulevard, Suite 250, Philadelphia, Pennsylvania 19102.

WITNESSETH:

WHEREAS, Mortgagor is the fee owner of that certain land located (consisting of 10 parcels) in the County of Cook, State of Illinois and being more fully described, respectively, in Exhibit A attached hereto (the "Land");

WHEREAS, this Mortgage is given in connection with a term loan in the principal sum of NINE MILLION TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$9,200,000) (the "Loan") made by Mortgagee to Mortgagor pursuant to that certain Term Loan Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement") and evidenced by a certain Secured Promissory Note in the principal amount of the Loan, dated the date hereof made by Mortgagor to Mortgagee (such note, as the same may be amended, restated, replaced, supplemented, consolidated, severed or otherwise modified from time to time, being hereinafter referred to as the "Note");

WHEREAS, Mortgagor desires to secure the payment of the Debt (as hereinafter defined) and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents (as hereinafter defined); and

WHEREAS, this Mortgage is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Mortgagor of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Mortgage; (the Loan Agreement, the Note, this Mortgage, that certain additional Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith made by Mortgagor in favor of Mortgagee, those two certain Assignment of Leases and Rents of even date herewith made by Mortgagor in favor of Mortgagee (collectively, the "Assignment of Leases") and all other documents evidencing or securing the Debt or delivered in connection with the making of the Loan, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, are hereinafter referred to collectively as the "Loan Documents").

NOW THEREFORE, in consideration of the making of the Loan by Mortgagee to Mortgagor and the covenants, agreements, representations and warranties set forth in this Mortgage, Mortgagor intending to be legally bound:

ARTICLE I

GRANTS OF SECURITY

Section 1.1 Property Mortgaged. Mortgagor does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Mortgagee and its successors and assigns (to the extent assignable) all of Mortgagor's right, title and interest to the following property, rights, interests and estates now owned, or hereafter acquired by Mortgagor (collectively, the "Property"):

(a) Land. The Land;

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Mortgagor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Mortgage;

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "Improvements");

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Mortgagor of, in and to the Land and the Improvements, and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), now owned or hereafter acquired by Mortgagor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Mortgagor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "Equipment"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under Leases except to the extent that Mortgagor shall have any right or interest therein;

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Mortgagor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing,

laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Mortgagor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "Fixtures"). Notwithstanding the foregoing, Fixtures shall not include any property which tenants are entitled to remove pursuant to Leases except to the extent that Mortgagor shall have any right or interest therein;

(g) Personal Property. All right, title, and interest of Mortgagor in (i) the property and interests in the property described on Exhibit B attached hereto and incorporated herein by reference, (ii) all other personal property now or hereafter owned by Mortgagor whether or not located on or used in connection with the Land or the Improvements, (iii) all other rights and interests of Mortgagor now or hereafter held in personal property whether or not located on or used in connection with the Land or the Improvements, (iv) all personal property and rights and interests in personal property of similar type or kind hereafter acquired by Mortgagor, (v) all right, title and interest of Mortgagor in and to any personal property which may be subject to any security interests, as defined in the Uniform Commercial Code, superior in lien to the lien of this Mortgage and (vi) all proceeds of the foregoing (such personal property and proceeds, collectively, the "Personal Property"). Notwithstanding the foregoing, Personal Property shall not include any property belonging to tenants under Leases except to the extent that Mortgagor shall have any right or interest therein;

(h) Leases and Rents. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Mortgagor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") (collectively, the "Leases") and all right, title and interest of Mortgagor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code (collectively, the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Obligations;

(i) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) Insurance Proceeds. All proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(k) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(l) Rights. The right, in the name and on behalf of Mortgagor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Mortgagee in the Property;

(m) Agreements. All agreements (including, without limitation, all management agreements), contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Mortgagor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Mortgagee thereunder;

(n) Trademarks. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(o) Proceeds. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and

(p) Other Rights. Any and all other rights of Mortgagor in and to the items set forth in Subsections (a) through (o) above.

AND without limiting any of the other provisions of this Mortgage, to the extent permitted by applicable law, Mortgagor expressly grants to Mortgagee, as secured party, a security interest in the portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the "Real Property") appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Mortgage be deemed conclusively to be real estate and mortgaged hereby.

Section 1.2 Assignment of Rents. Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in and to all current and future Leases and Rents; it being intended by Mortgagor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Assignment of Leases and Section 7.1(h) of this Mortgage, Mortgagee grants to Mortgagor a revocable license to collect, receive, use and enjoy the Rents. Mortgagor shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums.

Section 1.3 Security Agreement. This Mortgage is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Property. By executing and delivering this Mortgage, Mortgagor hereby grants to Mortgagee, as security for the Obligations (hereinafter defined), a security interest in the Fixtures, the Equipment, the Personal Property and other property constituting the Property to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the "Collateral"). If an Event of Default shall occur and be continuing, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code,

including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee after the occurrence and during the continuance of an Event of Default, Mortgagor shall, at its expense, assemble the Collateral or cause the Collateral to be assembled and make it available to Mortgagee at a convenient place (at the Land if tangible property) reasonably acceptable to Mortgagee. Mortgagor shall pay to Mortgagee on demand any and all expenses, including reasonable legal expenses and attorneys' fees, incurred or paid by Mortgagee in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall, except as otherwise provided by applicable law, constitute reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper. The principal place of business of Mortgagor (Debtor) is as set forth on page one hereof and the address of Mortgagee (Secured Party) is as set forth on page one hereof.

Section 1.4 Fixture Filing. From the date of its recording, this Mortgage shall be effective as a fixture financing statement within the purview of Section 9-502(b) of the Illinois Uniform Commercial Code (as amended from time to time) with respect to the Property and the goods described herein, which goods are or are to become fixtures related to the Property. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are set forth below. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or the counties where the Property is located. For this purpose, the following information is set forth.

- (a) Name and Address of Debtor:
SSDF7 Portfolio I LLC
1414 E. 62ND Pl., Chicago, IL 60637
- (b) Name and Address of Secured Party:
Liberty EBCP, LLC
1500 JFK Boulevard, Suite 250, Philadelphia, PA 19102
- (c) This document covers goods which are or are to become fixtures.
- (d) Debtor is the record owner of the Land.
- (e) Debtor's chief executive office is located in the State of Illinois.
- (f) Debtor's state of formation is Illinois.
- (g) Debtor's exact legal name is as set forth in the first paragraph of this Mortgage.
- (h) Debtor's organizational identification number is 06839975.
- (i) Debtor agrees that:

(i) Where Property is in possession of a third party, Mortgagor will join with Mortgagee in notifying the third party of Mortgagee's interest and obtaining an acknowledgment from the third party that it is holding the Property for the benefit of Mortgagee;

(ii) Mortgagor will cooperate with Mortgagee in obtaining control with respect to Property consisting of: deposit accounts, investment property, letter of credit rights and electronic chattel paper; and

(iii) Until the Indebtedness is paid in full, Mortgagor will not change the state where it is located or change its company name without giving Mortgagee at least thirty (30) days prior written notice in each instance.

Section 1.5 Pledges of Monies Held. Mortgagor hereby pledges to Mortgagee any and all monies now or hereafter held by Mortgagee or on behalf of Mortgagee in connection with the Loan, including, without limitation, any sums deposited in the Collateral Account and Net Proceeds, as additional security for the Obligations until expended or applied as provided in this Mortgage.

CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Mortgagee and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Mortgagor shall well and truly pay to Mortgagee the Debt at the time and in the manner provided in the Note, the Loan Agreement and this Mortgage, shall well and truly perform the Other Obligations as set forth in this Mortgage and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, the Loan Agreement and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however, that Mortgagor's obligation to indemnify and hold harmless Mortgagee pursuant to the provisions hereof and the other Loan Documents shall survive any such payment or release.

ARTICLE 2

DEBT AND OBLIGATIONS SECURED

Section 2.1 Debt. This Mortgage and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Loan, with interest thereon based on the terms of the Note and the Loan Agreement (the "Debt").

Section 2.2 Other Obligations. This Mortgage and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the following (the "Other Obligations"):

- (a) the performance of all other obligations of Mortgagor contained herein;
- (b) the performance of each obligation of Mortgagor contained in the Loan Agreement and any other Loan Document; and

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(c) the performance of each obligation of Mortgagor contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement or any other Loan Document.

Section 2.3 Debt and Other Obligations. Mortgagor's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the "Obligations."

ARTICLE 3

MORTGAGOR COVENANTS

Mortgagor covenants and agrees that:

Section 3.1 Payment of Debt. Mortgagor will pay the Debt at the time and in the manner provided in the Loan Agreement, the Note and this Mortgage.

Section 3.2 Incorporation by Reference. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other Loan Documents, are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

Section 3.3 Insurance. Mortgagor shall obtain and maintain, or cause to be maintained, in full force and effect at all times insurance with respect to Mortgagor and the Property as required pursuant to the Loan Agreement.

Section 3.4 Maintenance of Property. Mortgagor shall cause the Property to be maintained in a good and safe condition and repair. The Improvements, the Fixtures, the Equipment and the Personal Property shall not be removed, demolished or materially altered (except for normal replacement of the Fixtures, the Equipment or the Personal Property, tenant finish and refurbishment of the Improvements) without the consent of Mortgagee. Mortgagor shall promptly repair, replace or rebuild any part of the Property which may be destroyed by any Casualty or become damaged, worn or dilapidated or which may be affected by any Condemnation, and shall complete and pay for any structure at any time in the process of construction or repair on the Land.

Section 3.5 Waste. Mortgagor shall not commit or suffer any waste of the Property or make any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action that might invalidate or allow the cancellation of any Policy, or do or permit to be done thereon anything that may in any way materially impair the value of the Property or the security of this Mortgage. Mortgagor will not, without the prior written consent of Mortgagee, permit any drilling or exploration for or extraction, removal, or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

Section 3.6 Payment for Labor and Materials.

(a) Mortgagor will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials (collectively, "Labor and Material Costs") incurred in connection with the Property and never permit to exist beyond the due date thereof in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the security interests hereof, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or

additional lien or security interest other than the liens or security interests hereof except for the Permitted Encumbrances.

(b) After prior written notice to Mortgagee, Mortgagor, at its own expense, may contest by appropriate legal proceeding, promptly initiated and conducted in good faith and with due diligence, the amount or validity or application in whole or in part of any of the Labor and Material Costs, provided that (i) no Event of Default has occurred and is continuing under the Loan Agreement, the Note, this Mortgage or any of the other Loan Documents, (ii) Mortgagor is permitted to do so under the provisions of any other mortgage, deed of trust or deed to secure debt affecting the Property, (iii) such proceeding shall suspend the collection of the Labor and Material Costs from Mortgagor and from the Property or Mortgagor shall have paid all of the Labor and Material Costs under protest, (iv) such proceeding shall be permitted under and be conducted in accordance with the provisions of any other instrument to which Mortgagor is subject and shall not constitute a default thereunder, (v) neither the Property nor any part thereof or interest therein will be in danger of being sold, forfeited, terminated, canceled or lost, and (vi) Mortgagor shall have furnished the security as may be required in the proceeding, or as may be reasonably requested by Mortgagee to insure the payment of any contested Labor and Material Costs, together with all interest and penalties thereon.

Section 3.7 Performance of Other Agreements. Mortgagor shall observe and perform each and every term, covenant and provision to be observed or performed by Mortgagor pursuant to the Loan Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property and any amendments, modifications or changes thereto.

Section 3.8 Change of Name, Identity or Structure. Mortgagor shall not change Mortgagor's name, identity (including its trade name or names) or, if not an individual, Mortgagor's corporate, partnership or other structure without first (a) notifying Mortgagee of such change in writing at least thirty (30) days prior to the effective date of such change, (b) taking all action required by Mortgagee for the purpose of perfecting or protecting the lien and security interest of Mortgagee and (c) in the case of a change in Mortgagor's structure, without first obtaining the prior written consent of Mortgagee. Mortgagor shall promptly notify Mortgagee in writing of any change in its organizational identification number. If Mortgagor does not now have an organizational identification number and later obtains one, Mortgagor shall promptly notify Mortgagee in writing of such organizational identification number. Mortgagor shall execute and deliver to Mortgagee, prior to or contemporaneously with the effective date of any such change, any financing statement or financing statement change required by Mortgagee to establish or maintain the validity, perfection and priority of the security interest granted herein. At the request of Mortgagee, Mortgagor shall execute a certificate in form satisfactory to Mortgagee listing the trade names under which Mortgagor intends to operate the Property, and representing and warranting that Mortgagor does business under no other trade name with respect to the Property.

ARTICLE 4

OBLIGATIONS AND RELIANCES

Section 4.1 Relationship of Mortgagor and Mortgagee. The relationship between Mortgagor, on the one hand, and Mortgagee, on the other, is solely that of debtor and creditor, and Mortgagee has no fiduciary or other special relationship with Mortgagor, and no term or condition of any of the Loan Agreement, the Note, this Mortgage and the other Loan Documents shall be construed so as to deem the relationship between Mortgagor, on the one hand, and Mortgagee, on the other, to be other than that of debtor and creditor.

Section 4.2 No Reliance on Mortgagee. The general partners, members, principals and (if Mortgageor is a trust) beneficial owners of Mortgageor, as applicable, are experienced in the ownership and operation of properties similar to the Property, and Mortgageor and Mortgagee are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Mortgageor is not relying on Mortgagee's expertise, business acumen or advice in connection with the Property.

Section 4.3 No Mortgage Obligations.

(a) Notwithstanding the provisions of Subsections 1.1(h) and (m) or Section 1.2, Mortgagee is not undertaking the performance of (i) any obligations under the Leases; or (ii) any obligations with respect to such agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Mortgagee pursuant to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Mortgagee shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Mortgagee.

Section 4.4 Reliance. Mortgageor recognizes and acknowledges that in accepting the Loan Agreement, the Note, this Mortgage and the other Loan Documents, Mortgagee is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Section 8 of the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Mortgagee; that such reliance existed on the part of Mortgagee prior to the date hereof, that the warranties and representations are a material inducement to Mortgagee in making the Loan; and that Mortgagee would not be willing to make the Loan and accept this Mortgage in the absence of the warranties and representations as set forth in Section 8 of the Loan Agreement.

ARTICLE 5

FURTHER ASSURANCES

Section 5.1 Recording of Mortgage, etc. Mortgageor forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage and any of the other Loan Documents creating a lien or security interest or evidencing the lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the lien or security interest hereof upon, and the interest of Mortgagee in, the Property. Mortgageor will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Mortgage, the other Loan Documents, any note or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 5.2 Further Acts, etc. Mortgagor will, at the cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers and assurances as Mortgagee shall, from time to time, reasonably require, for the better conveying, assigning or transferring unto Mortgagee the property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage, or for complying with all Legal Requirements relating to Mortgagor's grant of this Mortgage to Mortgagee. Mortgagor, on demand, will execute and deliver, and in the event it shall fail to so execute and deliver, hereby authorizes Mortgagee to execute in the name of Mortgagor or without the signature of Mortgagor to the extent Mortgagee may lawfully do so, one or more financing statements (including, without limitation, initial financing statements and amendments thereto and continuation statements) with or without the signature of Mortgagor as authorized by applicable law, to evidence more effectively the security interest of Mortgagee in the Property. Mortgagor also ratifies its authorization for Mortgagee to have filed any like initial financing statements, amendments thereto and continuation statements, if filed prior to the date of this Mortgage. Mortgagor grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including without limitation such rights and remedies available to Mortgagee pursuant to this Section 5.2. To the extent not prohibited by applicable law, Mortgagor hereby ratifies all acts Mortgagee has lawfully done in the past or shall lawfully do or cause to be done in the future by virtue of such power of attorney.

Section 5.3 Changes in Tax, Debt, Credit and Documentary Stamp Laws.

(a) If any law is enacted or adopted or amended after the date of this Mortgage which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Mortgagee's interest in the Property, Mortgagor will pay the tax, with interest and penalties thereon, if any. If Mortgagee is advised by counsel chosen by it that the payment of tax by Mortgagor would be unlawful or taxable to Mortgagee or unenforceable or provide the basis for a defense of usury then Mortgagee shall have the option by written notice of not less than one hundred twenty (120) days to declare the Debt immediately due and payable.

(b) Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Mortgage or the Debt. If such claim, credit or deduction shall be required by law, Mortgagee shall have the option by written notice of not less than one hundred twenty (120) days to declare the Debt immediately due and payable.

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Mortgage, or any of the other Loan Documents or impose any other tax or charge on the same, Mortgagor will pay for the same, with interest and penalties thereon, if any.

Section 5.4 Splitting of Mortgage This Mortgage and the Note shall, at any time until the same shall be fully paid and satisfied, at the sole election of Mortgagee, be split or divided into two or more Notes and two or more security instruments, each of which shall cover all or a portion of the Property to be more particularly described therein. To that end, Mortgagor, upon written request of Mortgagee, shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered by the then owner of the Property, to Mortgagee and/or its designee or designees substitute Notes and security instruments in

such principal amounts, aggregating not more than the then unpaid principal amount of the Note, and containing terms, provisions and clauses similar to those contained herein and in the Note, and such other documents and instruments as may be required by Mortgagee.

Section 5.5 Replacement Documents. Upon receipt of an affidavit of an officer of Mortgagee as to the loss, theft, destruction or mutilation of the Note or any other Loan Document which is not of public record, and, in the case of any such mutilation, upon surrender and cancellation of such Note or other Loan Document, Mortgagor will issue, in lieu thereof, a replacement Note or other Loan Document, dated the date of such lost, stolen, destroyed or mutilated Note or other Loan Document in the same principal amount thereof and otherwise of like tenor.

ARTICLE 6

DUE ON SALE/ENCUMBRANCE

Section 6.1 Mortgagee Reliance. Mortgagor acknowledges that Mortgagee has examined and relied on the experience of Mortgagor and its general partners, members, principals and (if Mortgagor is a trust) beneficial owners, as applicable, in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Mortgagor's ownership of the Property as a means of maintaining the value of the Property as security for repayment of the Debt and the performance of the Other Obligations. Mortgagor acknowledges that Mortgagee has a valid interest in maintaining the value of the Property so as to ensure that, should Mortgagor default in the repayment of the Debt or the performance of the Other Obligations, Mortgagee can recover the Debt by a sale of the Property.

Section 6.2 No Transfer. Mortgagor shall not permit or suffer any Transfer to occur, unless permitted by the Loan Agreement or unless Mortgagee shall consent thereto in writing.

Section 6.3 Mortgagee's Rights. Without obligating Mortgagee to grant any consent under Section 6.2 hereof which Mortgagee may grant or withhold in its sole discretion, Mortgagee reserves the right to condition the consent required hereunder upon: (a) a modification of the terms hereof and of the Loan Agreement, the Note or the other Loan Documents; (b) an assumption of the Loan Agreement, the Note, this Mortgage and the other Loan Documents as so modified by the proposed transferee; (c) payment of all of Mortgagee's expenses incurred in connection with such transfer; (d) Reserved; (e) Reserved; (f) Reserved; (g) the delivery of evidence satisfactory to Mortgagee that the single purpose nature and bankruptcy remoteness of Mortgagor, its shareholders, partners or members, as the case may be, following such transfers are in accordance with the Loan Documents; (h) the proposed transferee's ability to satisfy Mortgagee's then-current underwriting standards; or (i) such other conditions as Mortgagee shall determine in its reasonable discretion to be in the interest of Mortgagee, including, without limitation, the creditworthiness, reputation and qualifications of the transferee with respect to the Loan and the Property. Mortgagee shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Debt immediately due and payable upon a Transfer without Mortgagee's consent. This provision shall apply to every Transfer, other than any Transfer permitted pursuant to the Loan Agreement, regardless of whether voluntary or not, or whether or not Mortgagee has consented to any previous Transfer.

ARTICLE 7

RIGHTS AND REMEDIES UPON DEFAULT

Section 7.1 Remedies. Upon the occurrence and during the continuance of any Event of Default, Mortgagor agrees that Mortgagee may take such action, without notice or demand, as it deems

advisable to protect and enforce its rights against Mortgagor and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Mortgage under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Mortgage for the balance of the Debt not then due, unimpaired and without loss of priority;
- (d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Mortgagor therein and rights of redemption thereof, pursuant to foreclosure or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;
- (e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, the Loan Agreement or in the other Loan Documents;
- (f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Mortgage or the other Loan Documents;
- (g) right to the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Mortgagor, any guarantor, indemnitor with respect to the Loan or of any Person liable for the payment of the Debt; further, forthwith either before or after declaring the unpaid principal of the Note to be due and payable, and Mortgagor hereby consents to the appointment of such receiver or receivers, trustee, liquidator or conservator of the Property, as applicable;
- (h) the license granted to Mortgagor under Section 1.2 hereof shall automatically be revoked and Mortgagee may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Mortgagor and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Mortgagor and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Mortgagor agrees to surrender possession of the Property and of such books, records and accounts to Mortgagee upon demand, and thereupon Mortgagee may: (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Mortgagee deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Mortgagor with respect to the Property, whether in the name of Mortgagor or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Mortgagor to pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Mortgagor;

(vi) require Mortgagor to vacate and surrender possession of the Property to Mortgagee or to such receiver and, in default thereof, Mortgagor may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment of the Debt, in such order, priority and proportions as Mortgagee shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Charges, insurance and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Mortgagee, its counsel, agents and employees;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures, the Equipment and the Personal Property, or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Fixtures, the Equipment and the Personal Property, and (ii) request Mortgagor at its expense to assemble the Fixtures, the Equipment and the Personal Property and make it available to Mortgagee at a convenient place acceptable to Mortgagee. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Fixtures, the Equipment and/or the Personal Property sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute commercially reasonable notice to Mortgagor;

(j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Mortgagee in accordance with the terms of the Loan Agreement, this Mortgage or any other Loan Document to the payment of the following items in any order in its uncontrolled discretion:

(i) Taxes and Other Charges;

(ii) Insurance Premiums;

(iii) interest on the unpaid principal balance of the Note;

(iv) amortization of the unpaid principal balance of the Note; and/or

(v) all other sums payable pursuant to the Note, the Loan Agreement, this Mortgage and the other Loan Documents, including without limitation advances made by Mortgagee pursuant to the terms of this Mortgage;

(k) pursue such other remedies as Mortgagee may have under applicable law;

(l) apply the undisbursed balance of any Net Proceeds Deficiency deposit, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Mortgagee shall deem to be appropriate in its discretion; and/or

(m) Intentionally omitted.

In the event of a sale, by foreclosure or otherwise, of less than all of Property, this Mortgage shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

Section 7.2 Application of Proceeds. The purchase money, proceeds and avails of any disposition of the Property, and or any part thereof, or any other sums collected by Mortgagee pursuant to the Note, this Mortgage or the other Loan Documents may be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper.

Section 7.3 Right to Cure Defaults. Upon the occurrence and during the continuance of any Event of Default or if Mortgagor fails to make any payment or to do any act as herein provided, Mortgagee may, but without any obligation to do so and without notice to or demand on Mortgagor and without releasing Mortgagor from any obligation hereunder, make or do the same in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof. Mortgagee is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Mortgage or collect the Debt, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 7.3, shall constitute a portion of the Debt and shall be due and payable to Mortgagee upon demand. All such costs and expenses incurred by Mortgagee in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate, for the period after notice from Mortgagee that such cost or expense was incurred to the date of payment to Mortgagee. All such costs and expenses incurred by Mortgagee together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by this Mortgage and the other Loan Documents and shall be immediately due and payable upon demand by Mortgagee therefor.

Section 7.4 Actions and Proceedings. Mortgagee has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Mortgagor, which Mortgagee, in its discretion, decides should be brought to protect its interest in the Property.

Section 7.5 Recovery of Sums Required to Be Paid. Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced.

Section 7.6 Examination of Books and Records. At reasonable times and upon reasonable notice, Mortgagee, its agents, accountants and attorneys shall have the right to examine the records, books, management and other papers of Mortgagor which reflect upon its financial condition, at the Property or at any office regularly maintained by Mortgagor where the books and records are located. Mortgagee and its agents shall have the right to make copies and extracts from the foregoing records and other papers. In addition, at reasonable times and upon reasonable notice, Mortgagee, its agents, accountants and attorneys shall have the right to examine and audit the books and records of Mortgagor pertaining to the income, expenses and operation of the Property during reasonable business hours at any office of Mortgagor where the books and records are located. This Section 7.6 shall apply throughout the term of the Note and without regard to whether an Event of Default has occurred or is continuing.

Section 7.7 Other Rights, etc.

(a) The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Mortgage. Mortgagor shall not be relieved of Mortgagor's obligations hereunder by reason of (i) the failure of Mortgagee to comply with any request of Mortgagor or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any Person liable for the Debt or any portion thereof, or (iii) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Mortgage or the other Loan Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Mortgagor, and Mortgagee shall have no liability whatsoever for decline in value of the Property, for failure to maintain the Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Mortgagee shall not be deemed an election of judicial relief, if any such possession is requested or obtained, with respect to any Property or collateral not in Mortgagee's possession.

(c) Mortgagee may resort for the payment of the Debt to any other security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect. Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Mortgage. The rights of Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 7.8 Right to Release Any Portion of the Property. Mortgagee may release any portion of the Property for such consideration as Mortgagee may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Mortgage, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Mortgagee may require without being accountable for so doing to any other lienholder. This Mortgage shall continue as a lien and security interest in the remaining portion of the Property.

Section 7.9 Violation of Laws. If the Property is not in material compliance with Legal Requirements, Mortgagee may impose additional requirements upon Mortgagor in connection herewith including, without limitation, monetary reserves or financial equivalents.

Section 7.10 Recourse and Choice of Remedies. Notwithstanding any other provision of this Mortgage or the Loan Agreement, Mortgagee is entitled to enforce the obligations of Mortgagor contained in Sections 9.2 and 9.3 herein without first resorting to or exhausting any security or collateral and without first having recourse to the Note or any of the Property, through foreclosure or acceptance of a deed in lieu of foreclosure or otherwise, and in the event Mortgagee commences a foreclosure action against the Property, Mortgagee is entitled to pursue a deficiency judgment with respect to such obligations against Mortgagor with respect to the Loan. The provisions of Sections 9.2 and 9.3 herein and are exceptions to any non-recourse or exculpation provisions in the Loan Agreement, the Note, this Mortgage or the other Loan Documents, and Mortgagor and any guarantor or indemnitor with respect to the Loan are fully and personally liable for the obligations pursuant to Sections 9.2 and 9.3 herein. The liability of Mortgagor with respect to the Loan pursuant to Sections 9.2 and 9.3 herein is not limited to the original principal amount of the Note. Notwithstanding the foregoing, nothing herein shall inhibit or prevent Mortgagee from foreclosing or exercising any other rights and remedies pursuant to the Loan Agreement, the Note, this Mortgage and the other Loan Documents, whether simultaneously with foreclosure proceedings or in any other sequence. A separate action or actions may be brought and prosecuted against Mortgagor pursuant to Sections 9.2 and 9.3 herein, whether or not action is brought against any other Person or whether or not any other Person is joined in the action or actions. In addition, Mortgagee shall have the right but not the obligation to join and participate in, as a party if it so elects, any administrative or judicial proceedings or actions initiated in connection with any matter addressed in the ADA and Environmental Indemnity.

Section 7.11 Right of Entry. Upon reasonable notice to Mortgagor, Mortgagee and its agents shall have the right to enter and inspect the Property at all reasonable times.

ARTICLE 8**INTENTIONALLY OMITTED****ARTICLE 9****INDEMNIFICATION****Section 9.1 Intentionally Omitted.**

Section 9.2 **Mortgage and/or Intangible Tax.** Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any tax on the making and/or recording of this Mortgage, the Note or any of the other Loan Documents, but excluding any income, franchise or other similar taxes.

Section 9.3 **ERISA Indemnification.** Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses (including, without limitation, reasonable attorneys' fees and costs incurred in the investigation, defense, and settlement of Losses incurred in correcting any prohibited transaction or in the sale of a prohibited loan, and in obtaining any individual prohibited transaction exemption under ERISA that may be required, in Mortgagee's sole discretion) that Mortgagee may incur, directly or indirectly, as a result of a default under Sections 8.19 and 9.4 of the Loan Agreement.

Section 9.4 Intentionally Omitted.

Section 9.5 **Duty to Defend: Attorneys' Fees and Other Fees and Expenses.** Upon written request by any Indemnified Party, Mortgagor shall defend such Indemnified Party (if requested by any Indemnified Party, in the name of the Indemnified Party) by attorneys and other professionals approved by the Indemnified Parties. Notwithstanding the foregoing, if the defendants in any such claim or proceeding include both Mortgagor and any Indemnified Party and Mortgagor and such Indemnified Party shall have reasonably concluded that there are any legal defenses available to it and/or other Indemnified Parties that are different from or additional to those available to Mortgagor, such Indemnified Party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such Indemnified Party, provided that no compromise or settlement shall be entered without Mortgagor's consent, which consent shall not be unreasonably withheld. Upon demand, Mortgagor shall pay or, in the sole and absolute discretion of the Indemnified Parties, reimburse, the Indemnified Parties for the payment of reasonable fees and disbursements of attorneys, engineers, environmental consultants, laboratories and other professionals in connection therewith.

ARTICLE 10**WAIVERS**

Section 10.1 **Waiver of Counterclaim.** To the extent permitted by applicable law, Mortgagor hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Mortgagee arising out of or in any way connected with this Mortgage, the Loan Agreement, the Note, any of the other Loan Documents, or the Obligations.

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Section 10.2 Marshalling and Other Matters. To the extent permitted by applicable law, Mortgagor hereby waives the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, and on behalf of each and every Person acquiring any interest in or title to the Property subsequent to the date of this Mortgage and on behalf of all Persons to the extent permitted by applicable law.

Section 10.3 Waiver of Notice. To the extent permitted by applicable law, Mortgagor shall not be entitled to any notices of any nature whatsoever from Mortgagee except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by Mortgagee to Mortgagor and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Mortgagor hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor.

Section 10.4 Waiver of Statute of Limitations. To the extent permitted by applicable law, Mortgagor hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

Section 10.5 Survival. The indemnifications made pursuant to Sections 9.2, 9.3 and 9.5 herein shall continue indefinitely in full force and effect and shall survive and shall in no way be impaired by: any satisfaction or other termination of this Mortgage, any assignment or other transfer of all or any portion of this Mortgage or Mortgagee's interest in the Property (but, in such case, shall benefit both Indemnified Parties and any assignee or transferee), any exercise of Mortgagee's rights and remedies pursuant hereto including but not limited to foreclosure or acceptance of a deed in lieu of foreclosure, any exercise of any rights and remedies pursuant to the Loan Agreement, the Note or any of the other Loan Documents, any transfer of all or any portion of the Property (whether by Mortgagor or by Mortgagee following foreclosure or acceptance of a deed in lieu of foreclosure or at any other time), any amendment to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, and any act or omission that might otherwise be construed as a release or discharge of Mortgagor from the obligations pursuant hereto.

ARTICLE 11

INTENTIONALLY OMITTED

ARTICLE 12

NOTICES

Section 12.1 Notices. All notices or other written communications hereunder shall be delivered in accordance with Section 15.1 of the Loan Agreement.

ARTICLE 13

APPLICABLE LAW

Section 13.1 GOVERNING LAW: WAIVER OF JURY TRIAL.

(A) THIS MORTGAGE WAS NEGOTIATED IN THE COMMONWEALTH OF PENNSYLVANIA, THE LOAN WAS MADE BY LENDER AND ACCEPTED BY GRANTOR IN THE COMMONWEALTH OF PENNSYLVANIA, AND THE PROCEEDS OF THE LOAN DELIVERED PURSUANT HERETO WERE DISBURSED FROM THE COMMONWEALTH OF PENNSYLVANIA, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THE MORTGAGE, THE NOTE AND THE OTHER LOAN DOCUMENTS AND THE OBLIGATIONS ARISING HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE LAND IS LOCATED (ILLINOIS). TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS MORTGAGE, THE NOTE AND/OR THE OTHER LOAN DOCUMENTS. IN THE EVENT THAT ANY PROVISION OF THIS MORTGAGE OR ANY OTHER LOAN DOCUMENT CONFLICTS WITH APPLICABLE LAW, SUCH CONFLICT SHALL NOT AFFECT OTHER PROVISIONS OF MORTGAGE OR THE APPLICABLE LOAN DOCUMENT WHICH CAN BE GIVEN EFFECT WITHOUT THE CONFLICTING PROVISIONS, AND TO THIS END THE PROVISIONS OF THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS ARE DECLARED TO BE SEVERABLE.

(B) TO THE FULLEST EXTENT PERMITTED BY LAW, MORTGAGOR AND MORTGAGEE HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION RELATING TO THE LOAN AND/OR THE LOAN DOCUMENTS.

Section 13.2 Usury Laws. Notwithstanding anything to the contrary, (a) all agreements and communications between Mortgagor and Mortgagee are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Mortgagee shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Mortgagor to Mortgagee, and (c) if through any contingency or event, Mortgagee receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Mortgagor to Mortgagee, or if there is no such indebtedness, shall immediately be returned to Mortgagor.

Section 13.3 Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Mortgage or any application thereof shall be invalid or unenforceable, the remainder of this Mortgage and any other application of the term shall not be affected thereby.

Section 13.4 Intentionally Omitted.

Section 13.5 Business Purpose

Mortgagor warrants that this Mortgage is delivered in connection with a business or commercial loan transaction.

Section 13.6 Intentionally Omitted.

ARTICLE 14

DEFINITIONS

Section 14.1 Definitions. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage may be used interchangeably in singular or plural form and the word "Mortgagor" shall mean "each Mortgagor and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Mortgagee" shall mean "Mortgagee and any successor under the Loan Agreement," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by this Mortgage," the word "Property" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Mortgagee in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

ARTICLE 15

MISCELLANEOUS PROVISIONS

Section 15.1 No Oral Change. This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Mortgagor or Mortgagee, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 15.2 Successors and Assigns. The provisions hereof shall be binding upon and shall inure to the benefit of the Mortgagor, its successors and assigns (including without limitation subsequent owners of the Property or the leasehold estate of the Property or any part thereof); shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns and any future holder of the Note hereby secured, and any successors or assigns of any future holder of the Note. In the event the ownership of the Property or any leasehold estate that may be covered by this Mortgage, becomes vested in a person other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this instrument and the debt hereby secured in the same manner as with the Mortgagor, and may alter the interest rate and/or alter or extend the terms of payment of the debt secured hereby without notice to Mortgagor and such action shall in no way affect the liability of Mortgagor hereunder or under the Note hereby secured or the lien or priority of this Mortgage with respect to any part of the Property covered hereby.

Section 15.3 Secondary Market

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(a) Transfer of Loan. Mortgagee may, at any time, without notice to or the consent of Mortgagor (i) sell, transfer or assign the Loan (or any portion thereof) and the Loan Documents, and any or all servicing rights with respect thereto, (ii) sell or grant participations in the Loan ("Participations") or (iii) securitize the Loan or any portion thereof in one or more pooled asset securitizations (the transactions referred to in clauses (i), (ii) and (iii) shall herein be referred to collectively as "Secondary Market Transactions" and the transactions referred to in clause (iii) shall herein be referred to as a "Securitization". Any certificates, notes or other securities issued in connection with a Securitization shall be referred to herein as "Securities". In connection with any Secondary Market Transaction, Mortgagee may forward to each purchaser, transferee, assignee, servicer, trustee, participant, or investor in such Secondary Market Transactions (collectively, the "Investor" or any rating agency rating such Secondary Market Transaction (each, a "Rating Agency") and each prospective Investor, and any organization maintaining databases on the underwriting and performance of commercial mortgage loans, all documents and information which Mortgagee now has or may hereafter acquire relating to the debt secured hereby and to Mortgagor, any Guarantor, and the Property, whether furnished by Mortgagor, any Guarantor, any Property, or otherwise, as Mortgagee determines necessary or desirable. Mortgagor irrevocably waives any and all rights it may have under applicable laws to prohibit such disclosure, including but not limited to any right of privacy. Mortgagor shall be responsible for the payment of all costs and expenses of any servicer chosen by Mortgagee to service the Loan. Mortgagor, at Mortgagor's expense, only for its own costs in cooperating (but not for Mortgagee's costs) including without limitation, Mortgagor's legal fees in connection with any of the following, agrees to cooperate with all reasonable requests of Mortgagee in connection with any of the foregoing including, without limitation, executing any financing statements or other documents deemed necessary by Mortgagee or its transferee to create, perfect or preserve the rights and interest to be acquired by such transferee, provide any updated financial information with appropriate verification through auditors letters, deliver a negative assurance letter (with respect to such sections as Mortgagor is responsible pursuant to Section 15.3(c) hereof) only if the Securities being offered are in a Rule 144A offering or a registered public offering, revised organizational documents and counsel opinions satisfactory to the Rating Agencies, executed amendments to the Loan Documents, and review information regarding Mortgagor, any Guarantor, and the Property contained in a preliminary or final private placement memorandum, prospectus, prospectus supplements or other disclosure document, providing a mortgagor estoppel certificate and such other information about Mortgagor, any Guarantor or the Property as Mortgagee may reasonably require for Mortgagee's offering materials; provided, however, in each instance of a modification of, or amendment to, the Loan and Loan Documents or splitting or severing all or any portion of the Loan, Mortgagor shall comply with this Section 15 and no such modification or amendment shall change the stated maturity date of the Loan or any other material term of the Loan.

(b) Dissemination of Information. Mortgagor acknowledges that Mortgagee may provide to third parties with an existing or prospective interest in the servicing, enforcement, evaluation, performance, ownership, purchase, or participation of the Loan, or any Secondary Market Transaction including, without limitation, any Rating Agency and any entity maintaining databases on the underwriting and performance of commercial mortgage loans, any and all information which Mortgagee now has or may hereafter acquire relating to the Loan, the Property, Mortgagor or any Guarantor, as Mortgagee determines necessary or desirable and that such information may be included in disclosure documents in connection with a Secondary Market Transaction, including, without limitation, a prospectus, prospectus supplement, offering memorandum, private placement memorandum or similar document (each, a "Disclosure Document") and also may be included in any filing with the Securities and Exchange Commission pursuant to the Securities Act or the Securities Exchange Act. To the fullest extent permitted under applicable law, Mortgagor irrevocably waives all rights, if any, to prohibit such disclosure, including, without limitation, any right of privacy.

(c) Secondary Market Transaction. Mortgagor and each Guarantor agrees to provide in connection with each Disclosure Document, an indemnification certificate: (i) certifying that the

information contained in the sections describing Mortgagor, any Guarantor and the Property set forth in such Disclosure Document has carefully been examined, and that, to such indemnitor's knowledge, such sections do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; (ii) indemnifying Mortgagee (and for purposes of this Section 15.3(c), Mortgagee shall include its officers and directors) that (1) has filed the registration statement, if any, relating to the Secondary Market Transaction and/or (2) which is acting as issuer, depositor, sponsor and/or a similar capacity with respect to the Secondary Market Transaction (any person described in (1) or (2), an "Issuer Person"), and each director and officer of any Issuer Person, and each person who controls any Issuer Person with the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act (collectively, "Issuer Group"), for any losses to which Mortgagee or the Issuer Group may become subject insofar as the losses arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated in such sections necessary in order to make the statements in such sections or in light of the circumstances under which they were made, not misleading (collectively, "Securities Liabilities"); and (iii) agreeing to reimburse Mortgagee and the Issuer Group for any legal or other expenses reasonably incurred by Mortgagee and the Issuer Group in investigating or defending the Securities Liabilities; provided, however, that indemnitor will be liable under clauses (ii) or (iii) above only to the extent that such Securities Liabilities arise out of, or are based upon, any such untrue statement or omission made therein in reliance upon, and in conformity with, information furnished to Mortgagee or any member of the Issuer Group by or on behalf of Mortgagor or a Guarantor in connection with the preparation of the Disclosure Documents or in connection with the underwriting of the Loan, including, without limitation, financial statements of Mortgagor or any Guarantor, and operating statements, rent rolls, environmental site assessment reports and property condition reports with respect to the Property. This indemnity is in addition to any liability which Mortgagor may otherwise have and shall be effective whether or not an indemnification certificate described above is provided and shall be applicable based on information previously provided by or on behalf of Mortgagor or a Guarantor if the indemnification certificate is not provided.

Section 15.4 Inapplicable Provisions. If any term, covenant or condition of the Loan Agreement, the Note or this Mortgage is held to be invalid, illegal or unenforceable in any respect, the Loan Agreement, the Note and this Mortgage shall be construed without such provision.

Section 15.5 Headings, etc. The headings and captions of various Sections of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 15.6 Number and Gender/Joint and Several. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa. If Mortgagor consists of more than one Person, all representations, warranties, covenants, obligations and liabilities of each such Person hereunder shall be joint and several. A default hereunder by any such Person shall be deemed a default by all such Persons and Mortgagor. With respect to the definition of "Mortgagor", except where the context otherwise provides, (i) any representations contained herein of Mortgagor shall be applicable to each Mortgagor, (ii) any affirmative covenants contained herein shall be deemed to be covenants of each Mortgagor and shall require performance by all Mortgagors, (iii) any negative covenants contained herein shall be deemed to be covenants of each Mortgagor, and shall be breached if any Mortgagor fails to comply therewith, (iv) the occurrence of any Event of Default with respect to any Mortgagor shall be deemed to be an Event of Default hereunder, and (v) any Debt and/or Other Obligations of Mortgagor shall be deemed to include any Debt and/or Other Obligations of the Mortgagor, or any Debt and/or Other Obligations of any one of them. The representations, warranties and covenants contained herein shall be read to apply to the individual Persons comprising Mortgagor when the context so requires, but a breach of any such

representation, warranty or covenant or a breach of any obligation under this Mortgage shall be deemed a breach by all such Persons and Mortgagor, entitling Mortgagee to exercise all of their rights and remedies under this Mortgage and under applicable law.

Section 15.7 Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Mortgagee shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Mortgagee and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of Mortgagor's obligations hereunder, under the Loan Agreement, the Note and the other Loan Documents and the performance and discharge of the Other Obligations.

Section 15.8 Entire Agreement. The Note, the Loan Agreement, this Mortgage and the other Loan Documents constitute the entire understanding and agreement between Mortgagor and Mortgagee with respect to the transactions arising in connection with the Debt and supersede all prior written or oral understandings and agreements between Mortgagor and Mortgagee with respect thereto. Mortgagor hereby acknowledges that, except as incorporated in writing in the Note, the Loan Agreement, this Mortgage and the other Loan Documents, there are not, and were not, and no Persons are or were authorized by Mortgagee to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Note, the Loan Agreement, this Mortgage and the other Loan Documents.

Section 15.9 Limitation on Mortgagee's Responsibility. No provision of this Mortgage shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Mortgagee, nor shall it operate to make Mortgagee responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Mortgagee a "mortgagee in possession."

Section 15.10 Loan Agreement. This Mortgage is made pursuant to the Loan Agreement and is subject to all of the provisions of the Loan Agreement including, without limitation, the provisions thereof entitling Mortgagee to declare the entire indebtedness secured hereby to be immediately due and payable, all of which provisions are incorporated herein with the same force and with like effect as if they were fully set forth herein at length and made a part hereof.

Section 15.11 Intentionally Omitted.

Section 15.12 Receipt of Mortgage.

MORTGAGOR CERTIFIES AND ACKNOWLEDGES THAT IT HAS RECEIVED A TRUE AND CORRECT COPY OF THIS MORTGAGE WITHOUT CHARGE.

ARTICLE 16

STATE-SPECIFIC PROVISIONS

Section 16.1 Inconsistencies. In the event of any inconsistencies between the terms and conditions of this Article 16 and the other provisions of this Mortgage, the terms and conditions of this Article 16 shall control and be binding.

Section 16.2 Compliance with Illinois Mortgage Foreclosure Law.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provisions of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 *et. seq.* (as amended from time to time the "IMF Law"), the provision of the IMF Law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the IMF Law.

(b) Mortgagor and Mortgagee shall have the benefit of all of the provisions of the IMF Law, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the IMF Law which is specifically referred to herein may be repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

(c) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the IMF Law in the absence of said provision, Mortgagee shall be vested with the rights granted in the IMF Law to the full extent not prohibited by law.

(d) In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the IMF Law, to be placed in possession of the Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities and duties as provided for in Sections 15-1701, 15-1703 and 15-1704 of the IMF Law.

Section 16.3 Waiver of Right of Redemption and Other Rights. To the full extent permitted by law, Mortgagor agrees that it will not at any time or in any manner whatsoever take any advantage of any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor take any advantage of any law now or hereafter in force providing for the valuation or appraisal of the Property, or any part thereof, prior to any sale thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction; or after such sale, claim or exercise any rights under any statute now or hereafter in force to redeem the Property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights it may have to require that the Property be sold as separate tracts or units in the event of foreclosure. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights of redemption and reinstatement under the IMF Law, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of Mortgagor and such other persons are and shall be deemed to be hereby waived to the full extent permitted by applicable law. To the full extent permitted by law, Mortgagor agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise, hinder, delay or impede

the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note. Mortgagor acknowledges that the Property does not constitute agricultural real estate as defined in Section 5/15-1201 of the IMF Law or residential real estate as defined in Section 5/15-1219 of the IMF Law.

Section 16.4 Use of Proceeds. Mortgagor represents and warrants to Mortgagee (i) that the proceeds of the Note secured by this Mortgage will be used for the purposes specified in 815 ILCS 205/4(1)(l) (or any substitute, amended or replacement statute), and that the indebtedness secured hereby constitutes a business loan to a business entity which comes within the purview of said 815 ILCS 205/4(1)(l), and (ii) that the Loan evidenced by the Note is an exempted transaction under the Truth In Lending Act, 15 U.S.C. §1601 *et seq.*

Section 16.5 Interest Laws. It being the intention of Mortgagee and Mortgagor to comply with the laws of the State of Illinois, it is agreed that notwithstanding any provision to the contrary in the Note, this Mortgage or any of the other Loan Documents, no such provision shall require the payment or permit the collection of any amount ("Excess Interest") in excess of the maximum amount of interest permitted by law to be charged for the use or detention, or the forbearance in the collection, of all or any portion of the indebtedness evidenced by the Note. If any Excess Interest is provided for, or is adjudicated to be provided for, in the Note, this Mortgage or any of the other Loan Documents, then in such event: (a) the provisions of this Section 16.5 shall govern and control; (b) neither Mortgagor nor any other party obligated under the terms of the Note or any of the other Loan Documents shall be obligated to pay any Excess Interest; (c) any Excess Interest that Mortgagee may have received hereunder shall, at the option of Mortgagee, be (i) applied as a credit against the then unpaid principal balance under the Note, accrued and unpaid interest thereon not to exceed the maximum amount permitted by law, or both, (ii) refunded to the payor thereof, or (iii) any combination of the foregoing; (d) the Interest Rate (as that term is defined in the Note) shall be subject to automatic reduction to the maximum lawful contract rate allowed under the applicable usury laws of the aforesaid State, and the Note, this Mortgage and the other Loan Documents shall be deemed to be automatically reformed and modified to reflect such reduction in the Interest Rate; and (e) neither Mortgagor nor any other party obligated under the terms of the Note or any of the other Loan Documents shall have any action against Mortgagee for any damages whatsoever arising out of the payment or collection of any Excess Interest.

Section 16.6 Other Amounts Secured; Maximum Indebtedness. Mortgagor acknowledges and agrees that this Mortgage secures the entire principal amount of the Note and interest accrued thereon, regardless of whether any or all of the loan proceeds are disbursed on or after the date hereof, and regardless of whether the outstanding principal is repaid in whole or part or are future advances made at a later date, any and all litigation and other expenses and any other amounts as provided herein or in any of the other Loan Documents, including, without limitation, the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or paid or incurred by Mortgagee in connection with the Loan, all in accordance with the loan commitment issued in connection with this transaction and the Loan Documents. Notwithstanding anything in this Mortgage to the contrary, under no circumstances shall the maximum principal indebtedness secured hereby exceed EIGHTEEN MILLION FOUR HUNDRED THOUSAND AND NO/100 DOLLARS (\$18,400,000), plus interest thereon and any disbursements made for the payment of taxes, special assessments, or insurance on the Property, with interest on such disbursements. It is agreed that any future advances made by Mortgagee for the benefit of Mortgagor from time to time under this Mortgage or the other Loan Documents and whether or not such advances are obligatory or are made at the option of Mortgagee, made at any time from and after the date of this Mortgage, and all interest accruing thereon, shall be equally secured by this

Mortgage and shall have the same priority as all amounts, if any, advanced as of the date hereof and shall be subject to all of the terms and provisions of this Mortgage. This Mortgage shall be valid and have priority to the extent of the full amount of the indebtedness secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property given priority by law.

Section 16.7 Adjustable Mortgage Loan Provisions. The Note which this Mortgage secures is an adjustable note on which the interest rate may be adjusted from time to time in accordance with the terms and provisions set forth in the Note.

Section 16.8 Deed of Trust. If title to the Property or any part thereof is now or hereafter becomes vested in a trustee, any prohibition or restriction contained herein against the creation of any lien on the Property shall be construed as a similar prohibition or restriction against the creation of any lien on or security interest in the beneficial interest of such trust.

Section 16.9 Collateral Protection Act. Unless Mortgagor provides Mortgagee with evidence of the insurance required by this Mortgage or any other Loan Document, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interest in the Property or any other collateral for the indebtedness secured hereby. This insurance may, but need not, protect Mortgagor's interests. The coverage Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Property or any other collateral for the indebtedness secured hereby. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required under this Mortgage or any other Loan Document. If Mortgagee purchases insurance for the Property or any other collateral for the indebtedness secured hereby, Mortgagor shall be responsible for the costs of that insurance, including interest in any other charges that Mortgagee may lawfully impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the indebtedness secured hereby. The costs of the insurance may be more than the cost of insurance that Mortgagor may be able to obtain on its own. For purposes of the Illinois Collateral Protection Act, 815 ILCS 180/1 *et. seq.*, Mortgagor hereby acknowledges Mortgagee's right pursuant to this paragraph to obtain collateral protection insurance.

Section 16.10 Rights of Tenants. Mortgagee shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a decree of foreclosure and sale subject to the rights of any tenant or tenants of the Property having an interest in the Property prior to that of Mortgagee. The failure to join any such tenant or tenants of the Property as party defendant or defendants in any such civil action or the failure of any decree of foreclosure and sale to foreclose their rights shall not be asserted by Mortgagor as a defense in any civil action instituted to collect the Obligations, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Property, any statute or rule of law at any time existing to the contrary notwithstanding.

[Remainder of page intentionally left blank]

FILED DATE: 7/20/2018 9:49 AM 2018CH09098

MORTGAGOR ACKNOWLEDGES THAT IT HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS MORTGAGE INCLUDING, WITHOUT LIMITATION, THE WAIVER OF JURY TRIAL AND HAS BEEN ADVISED BY COUNSEL AS NECESSARY OR APPROPRIATE.

IN WITNESS WHEREOF, this Mortgage has been executed by Mortgagor as of the day and year first above written.

MORTGAGOR:

SSDF7 PORTFOLIO 1 LLC,
an Illinois limited liability company

By: SSDF7 HOLDCO 1 LLC,
a Delaware limited liability company,
its Managing Member

By: South Shore Property Holdings LLC,
a Delaware limited liability company,
its Managing Manager

By: [Signature]
Jerome H. Cohen
Its: Managing Member

STATE OF Florida, COUNTY OF manatee . SS.:

Personally appeared before me, the undersigned, a Notary Public for the state and county aforesaid, JEROME H. COHEN, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Managing Member of SOUTH SHORE PROPERTY HOLDINGS LLC, a Delaware limited liability company, which is the Managing Manager of SSDF7 HOLDCO 1 LLC, a Delaware limited liability company which is the Managing Member of SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company ("Borrower"), and is authorized to execute this instrument on behalf of Borrower.

Given under my hand and notarial seal, this 25 day of April, 2018.

[Signature]
Notary Public

My commission expires August 17, 2021



FILED DATE: 7/20/2018 9:49 AM 2018CH09098

EXHIBIT A

LEGAL DESCRIPTION

SITE NO. 1

PARCEL 1:

8326-32 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-35-303-096-0000

THE NORTH 87.50 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

8334-40 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-35-303-097-0000

THE SOUTHERLY 87.50 FEET OF THE NORTH 175 FEET OF LOTS 11 TO 24 INCLUSIVE (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

8342 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-35-303-098-0000

THE SOUTHERLY 87.50 FEET OF THE NORTH 262.50 FEET OF LOTS 11 TO 24 (TAKEN AS A TRACT) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4:

8352 S. ELLIS AVENUE, CHICAGO, ILLINOIS 60649 / PIN #20-35-303-099-0000

LOTS 11 TO 24 INCLUSIVE, TAKEN AS TRACT, (EXCEPT THE NORTH 262.50 FEET THEREOF) IN BLOCK 1 IN MOORE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 2

6356 S. CALIFORNIA AVENUE, CHICAGO, ILLINOIS 60629 / PIN# 19-24-107-037-0000

LOTS 26 AND 27 IN BLOCK 1 IN JOHN BAIN'S SUBDIVISION OF THE EAST ½ OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 3

6357 S. TALMAN AVENUE, CHICAGO, ILLINOIS 60629 / PIN# 19-24-203-023-0000

LOTS 28 AND 29 IN BLOCK 1 IN AVONDALE, A SUBDIVISION OF THE WEST ¼ OF THE NORTHEAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 4

7051 S. BENNETT AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 20-24-328-011-0000

LOT 13 (EXCEPT THE SOUTH 22 FEET THEREOF) AND LOT 14 (EXCEPT THE NORTH 8 FEET THEREOF) IN BLOCK 15 IN JACKSON PARK HIGHLANDS, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 5

7442 S. CALUMET AVENUE, Chicago, ILLINOIS 60619 / PIN# 20-27-122-027-0000

LOT 5 (EXCEPT THE SOUTH 8 FEET THEREOF) IN BLOCK 11 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 6

7201 S. DORCHESTER AVENUE, CHICAGO, ILLINOIS 60619 / PIN# 20-26-210-001-0000

LOTS 14 AND 15 IN BLOCK 10 IN JOHN G. SHORTALL TRUSTEE'S SUBDIVISION OF THE NORTH ¼ OF THE NORTHEAST ¼ OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 7

7546 S. SAGINAW AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-304-020-0000

THE SOUTH ¼ OF LOT 10 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING THE EAST ¼ OF THE SOUTHWEST ¼ AND THE SOUTHEAST FRACTIONAL ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT B**DESCRIPTION OF PERSONAL PROPERTY**

(a) All personal property (including, without limitation, all goods, supplies, equipment, furniture, furnishings, fixtures, machinery, inventory, and construction materials and software embedded in any of the foregoing) in which Mortgagor now or hereafter acquires an interest or right, which is now or hereafter located on or affixed to the Land or the Improvements or used or useful in the operation, use, or occupancy thereof or the construction of any Improvements thereon, together with any interest of Mortgagor in and to personal property which is leased or subject to any superior security interest, and all books, records, leases and other agreements, documents, and instruments of whatever kind or character, relating to the Land, Improvements, or such personal property;

(b) All fees, income, rents, issues, profits, earnings, receipts, royalties, and revenues which, after the date hereof and while any portion of the Obligations remains unpaid or unperformed, may accrue from such personal property or any part thereof or from the Land, the Improvements or any other part of the Property, or which may be received or receivable by Mortgagor from any hiring, using, letting, leasing, subhiring, subletting, subleasing, occupancy, operation, or use thereof;

(c) All of Mortgagor's present and future rights to receive payments of money, services, or property, including, without limitation, rights to all deposits from tenants of the Land or Improvements, sums deposited in the Collateral Account, chattel paper (whether tangible or electronic) notes, drafts, contract rights, instruments, general intangibles, as presently or hereafter in effect, and principal, interest and payments due on account of goods sold or leased, services rendered, loans made or credit extended, together with title to or interest in all agreements, documents, and instruments, evidencing, securing or guarantying the same;

(d) All other intangible property (and related software) and rights relating to the Land, the Improvements, the personal property described in Paragraph (a) above or the operation, occupancy, or use thereof, including, without limitation, all governmental and non- governmental permits, licenses, and approvals relating to construction on or operation, occupancy, or use of the Land or Improvements, all names under or by which the Land or Improvements may at any time be operated or known, all rights to carry on business under any such names, or any variant thereof, all trade names and trademarks, servicemarks, logos and copyrights, relating in any way to the Land or the Improvements, and all good will and software in any way relating to the Land or the Improvements;

(e) All as-extracted collateral produced from or allocated to the Land, including, without limitation, oil, gas, and other hydrocarbons and other minerals.

(f) Mortgagor's rights under all insurance policies covering the Land (including, but not limited to, title insurance policies), the Improvements, the Personal Property, and the other parts of the Property and any and all proceeds, loss payments, and premium refunds payable regarding the same;

(g) All reserves, deferred payments, deposits, refunds, cost savings, and payments of any kind relating to the construction of any Improvements on the Land;

(h) All water stock relating to the Land;

(i) All causes of action, claims, compensation, and recoveries for any damage to, destruction of, or condemnation or taking of the Land, the Improvements, the Personal Property, or any other part of the Property, or for any conveyance in lieu thereof, whether direct or consequential, or for any damage or

injury to the Land, the Improvements, the Personal Property, or any other part of the Property, or for any loss or diminution in value of the Premises, the Improvements, the Personal Property, or any other part of the Property;

(j) All architectural, structural, mechanical, and engineering plans and specifications prepared for construction of Improvements or extraction of minerals or gravel from the Premises and all studies, data, and drawings related thereto; and also all contracts and agreements of the Mortgagor relating to the aforesaid plans and specifications or to the aforesaid studies, data, and drawings or to the construction of Improvements on or extraction of minerals or gravel from the Land;

(k) All commercial tort claims Mortgagor now has or hereafter acquires relating to the properties, rights, titles, and interests referred to in this Exhibit B or elsewhere in the Mortgage to which this Exhibit B is attached;

(l) All letter of credit rights (whether or not the letter of credit is evidenced by a writing) Mortgagor now has or hereafter requires relating to the properties, rights, titles and interest referred to in the Mortgage to which this Exhibit B is attached;

(m) All proceeds from sale or disposition of any of the aforesaid collateral and all supporting obligations ancillary thereto or arising in any way in connection therewith;

(n) All Mortgagor's rights in proceeds of the Loan evidenced by the Note;

(o) All of Mortgagor's rights in any and all warranties and guaranties with respect to any goods, materials, supplies, chattels, fixtures, equipment, machinery, building materials, and work in progress attached to or placed in or on any part of the Land, or used in connection with any construction on the Land;

(p) All of Mortgagor's rights to and under any purchase agreements, including, without limitation, any deposits paid to Mortgagor pursuant to such purchase agreements; and

(q) All of Mortgagor's rights in all plans, specifications, plats, agreements, assessments, reports, and surveys related to the Premises.

As used in this Exhibit B the terms "Land", "Loan Agreement", "Obligations", "Note", "Property", "Improvements", and "Personal Property" shall have the meanings set forth in the Mortgage to which this Exhibit B is attached.

Return Date: No return date scheduled
Hearing Date: No hearing scheduled
Courtroom Number: No hearing scheduled
Location: No hearing scheduled

FILED
7/20/2018 9:49 AM
DOROTHY BROWN
CIRCUIT CLERK
COOK COUNTY, IL
2018CH09098

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



#1812734048#

Doc# 1812734048 Fee \$100.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/07/2018 10:38 AM PG: 1 OF 32

The property identified as: **PIN: 20-03-302-002-0000**

Address:

Street: 4317-19 S Michigan Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60653

Lender: Liberty EBCP, LLC

Borrower: SSDF7 Portfolio 1 LLC

Loan / Mortgage Amount: \$9,200,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

#1890659-1890668

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

476

S Y
P 32
S 8
SC Y
AN Y

Certificate number: FB6DF695-99FE-4C9D-B910-E41BDAC42B59

Execution date: 5/2/2018

32

FILED DATE: 7/20/2018 9:49 AM 2018CH09098

PREPARED BY AND AFTER
RECORDING RETURN TO:

Jaffe, Raitt, Heuer & Weiss, PC
27777 Franklin, Suite 2500
Southfield, Michigan 48334
Attention: Eric Novetsky, Esq.

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

by

SSDF7 PORTFOLIO 1 LLC,
an Illinois limited liability company
("Mortgagor")

to

LIBERTY EBCP, LLC,
a Delaware limited liability company
("Mortgagee")

ATTENTION: COUNTY CLERK - THIS MORTGAGE COVERS GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN AND IS TO BE FILED FOR RECORD IN THE RECORDS WHERE MORTGAGES ON REAL ESTATE ARE RECORDED. ADDITIONALLY, THIS MORTGAGE SHOULD BE APPROPRIATELY INDEXED, NOT ONLY AS A MORTGAGE, BUT ALSO AS A FIXTURE FILING COVERING GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN. THE MAILING ADDRESSES OF THE MORTGAGOR (DEBTOR) AND MORTGAGEE (SECURED PARTY) ARE SET FORTH IN THIS MORTGAGE.

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

This MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Mortgage") is made and effective as of the 2nd day of May, 2018, SSDF7 PORTFOLIO I LLC, an Illinois limited liability company ("Mortgagor"), having an address at 1414 E. 62nd Pl, Chicago, IL 60637, for the benefit of LIBERTY EBCP, LLC, a Delaware limited liability company (together with its successors and assigns, "Mortgagee"), having an address at 1500 JFK Boulevard, Suite 250, Philadelphia, Pennsylvania 19102.

WITNESSETH:

WHEREAS, Mortgagor is the fee owner of that certain land located (consisting of 10 parcels) in the County of Cook, State of Illinois and being more fully described, respectively, in Exhibit A attached hereto (the "Land");

WHEREAS, this Mortgage is given in connection with a term loan in the principal sum of NINE MILLION TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$9,200,000) (the "Loan") made by Mortgagee to Mortgagor pursuant to that certain Term Loan Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement") and evidenced by a certain Secured Promissory Note in the principal amount of the Loan, dated the date hereof made by Mortgagor to Mortgagee (such note, as the same may be amended, restated, replaced, supplemented, consolidated, severed or otherwise modified from time to time, being hereinafter referred to as the "Note");

WHEREAS, Mortgagor desires to secure the payment of the Debt (as hereinafter defined) and the performance of all of its obligations under the Note, the Loan Agreement and the other Loan Documents (as hereinafter defined); and

WHEREAS, this Mortgage is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Mortgagor of its obligations thereunder and under the other Loan Documents are secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Mortgage; (the Loan Agreement, the Note, this Mortgage, that certain additional Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith made by Mortgagor in favor of Mortgagee, those two certain Assignment of Leases and Rents of even date herewith made by Mortgagor in favor of Mortgagee (collectively, the "Assignment of Leases") and all other documents evidencing or securing the Debt or delivered in connection with the making of the Loan, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, are hereinafter referred to collectively as the "Loan Documents").

NOW THEREFORE, in consideration of the making of the Loan by Mortgagee to Mortgagor and the covenants, agreements, representations and warranties set forth in this Mortgage, Mortgagor intending to be legally bound:

ARTICLE 1

GRANTS OF SECURITY

Section 1.1 Property Mortgaged. Mortgagor does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Mortgagee and its successors and assigns (to the extent assignable) all of Mortgagor's right, title and interest to the following property, rights, interests and estates now owned, or hereafter acquired by Mortgagor (collectively, the "Property"):

(a) Land. The Land;

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Mortgagor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Mortgage;

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "Improvements");

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Mortgagor of, in and to the Land and the Improvements, and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), now owned or hereafter acquired by Mortgagor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Mortgagor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "Equipment"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under Leases except to the extent that Mortgagor shall have any right or interest therein;

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Mortgagor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing,

laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Mortgagor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "Fixtures"). Notwithstanding the foregoing, Fixtures shall not include any property which tenants are entitled to remove pursuant to Leases except to the extent that Mortgagor shall have any right or interest therein;

(g) Personal Property. All right, title, and interest of Mortgagor in (i) the property and interests in the property described on Exhibit B attached hereto and incorporated herein by reference, (ii) all other personal property now or hereafter owned by Mortgagor whether or not located on or used in connection with the Land or the Improvements, (iii) all other rights and interests of Mortgagor now or hereafter held in personal property whether or not located on or used in connection with the Land or the Improvements, (iv) all personal property and rights and interests in personal property of similar type or kind hereafter acquired by Mortgagor, (v) all right, title and interest of Mortgagor in and to any personal property which may be subject to any security interests, as defined in the Uniform Commercial Code, superior in lien to the lien of this Mortgage and (vi) all proceeds of the foregoing (such personal property and proceeds, collectively, the "Personal Property"). Notwithstanding the foregoing, Personal Property shall not include any property belonging to tenants under Leases except to the extent that Mortgagor shall have any right or interest therein;

(h) Leases and Rents. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Mortgagor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") (collectively, the "Leases") and all right, title and interest of Mortgagor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code (collectively, the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Obligations;

(i) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) Insurance Proceeds. All proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(k) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(l) Rights. The right, in the name and on behalf of Mortgagor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Mortgagee in the Property;

(m) Agreements. All agreements (including, without limitation, all management agreements), contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Mortgagor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Mortgagee thereunder;

(n) Trademarks. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(o) Proceeds. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether cash, liquidation or other claims or otherwise; and

(p) Other Rights. Any and all other rights of Mortgagor in and to the items set forth in Subsections (a) through (o) above.

AND without limiting any of the other provisions of this Mortgage, to the extent permitted by applicable law, Mortgagor expressly grants to Mortgagee, as secured party, a security interest in the portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the "Real Property") appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Mortgage be deemed conclusively to be real estate and mortgaged hereby.

Section 1.2 Assignment of Rents. Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in and to all current and future Leases and Rents; it being intended by Mortgagor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Assignment of Leases and Section 7.1(h) of this Mortgage, Mortgagee grants to Mortgagor a revocable license to collect, receive, use and enjoy the Rents. Mortgagor shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums.

Section 1.3 Security Agreement. This Mortgage is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Property. By executing and delivering this Mortgage, Mortgagor hereby grants to Mortgagee, as security for the Obligations (hereinafter defined), a security interest in the Fixtures, the Equipment, the Personal Property and other property constituting the Property to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the "Collateral"). If an Event of Default shall occur and be continuing, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code,

including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee after the occurrence and during the continuance of an Event of Default, Mortgagor shall, at its expense, assemble the Collateral or cause the Collateral to be assembled and make it available to Mortgagee at a convenient place (at the Land if tangible property) reasonably acceptable to Mortgagee. Mortgagor shall pay to Mortgagee on demand any and all expenses, including reasonable legal expenses and attorneys' fees, incurred or paid by Mortgagee in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall, except as otherwise provided by applicable law, constitute reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper. The principal place of business of Mortgagor (Debtor) is as set forth on page one hereof and the address of Mortgagee (Secured Party) is as set forth on page one hereof.

Section 1.4 Fixture Filing. From the date of its recording, this Mortgage shall be effective as a fixture financing statement within the purview of Section 9-502(b) of the Illinois Uniform Commercial Code (as amended from time to time) with respect to the Property and the goods described herein, which goods are or are to become fixtures related to the Property. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are set forth below. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or the counties where the Property is located. For this purpose, the following information is set forth.

- (a) Name and Address of Debtor:
SSDF7 Portfolio I LLC
1414 E. 62ND Pl., Chicago, IL 60637
- (b) Name and Address of Secured Party:
Liberty EBCP, LLC
1500 JFK Boulevard, Suite 250, Philadelphia, PA 19102
- (c) This document covers goods which are or are to become fixtures.
- (d) Debtor is the record owner of the Land.
- (e) Debtor's chief executive office is located in the State of Illinois.
- (f) Debtor's state of formation is Illinois.
- (g) Debtor's exact legal name is as set forth in the first paragraph of this Mortgage.
- (h) Debtor's organizational identification number is 06839975.
- (i) Debtor agrees that:

(i) Where Property is in possession of a third party, Mortgagor will join with Mortgagee in notifying the third party of Mortgagee's interest and obtaining an acknowledgment from the third party that it is holding the Property for the benefit of Mortgagee;

(ii) Mortgagor will cooperate with Mortgagee in obtaining control with respect to Property consisting of: deposit accounts, investment property, letter of credit rights and electronic chattel paper; and

(iii) Until the Indebtedness is paid in full, Mortgagor will not change the state where it is located or change its company name without giving Mortgagee at least thirty (30) days prior written notice in each instance.

Section 1.5 Pledges of Monies Held. Mortgagor hereby pledges to Mortgagee any and all monies now or hereafter held by Mortgagee or on behalf of Mortgagee in connection with the Loan, including, without limitation, any sums deposited in the Collateral Account and Net Proceeds, as additional security for the Obligations until expended or applied as provided in this Mortgage.

CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Mortgagee and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Mortgagor shall well and truly pay to Mortgagee the Debt at the time and in the manner provided in the Note, the Loan Agreement and this Mortgage, shall well and truly perform the Other Obligations as set forth in this Mortgage and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, the Loan Agreement and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however, that Mortgagor's obligation to indemnify and hold harmless Mortgagee pursuant to the provisions hereof and the other Loan Documents shall survive any such payment or release.

ARTICLE 2

DEBT AND OBLIGATIONS SECURED

Section 2.1 Debt. This Mortgage and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Loan, with interest thereon based on the terms of the Note and the Loan Agreement (the "Debt").

Section 2.2 Other Obligations. This Mortgage and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the following (the "Other Obligations"):

- (a) the performance of all other obligations of Mortgagor contained herein;
- (b) the performance of each obligation of Mortgagor contained in the Loan Agreement and any other Loan Document; and

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(c) the performance of each obligation of Mortgagor contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement or any other Loan Document.

Section 2.3 Debt and Other Obligations. Mortgagor's obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the "Obligations."

ARTICLE 3

MORTGAGOR COVENANTS

Mortgagor covenants and agrees that:

Section 3.1 Payment of Debt. Mortgagor will pay the Debt at the time and in the manner provided in the Loan Agreement, the Note and this Mortgage.

Section 3.2 Incorporation by Reference. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other Loan Documents, are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

Section 3.3 Insurance. Mortgagor shall obtain and maintain, or cause to be maintained, in full force and effect at all times insurance with respect to Mortgagor and the Property as required pursuant to the Loan Agreement.

Section 3.4 Maintenance of Property. Mortgagor shall cause the Property to be maintained in a good and safe condition and repair. The Improvements, the Fixtures, the Equipment and the Personal Property shall not be removed, demolished or materially altered (except for normal replacement of the Fixtures, the Equipment or the Personal Property, tenant finish and refurbishment of the Improvements) without the consent of Mortgagee. Mortgagor shall promptly repair, replace or rebuild any part of the Property which may be destroyed by any Casualty or become damaged, worn or dilapidated or which may be affected by any Condemnation, and shall complete and pay for any structure at any time in the process of construction or repair on the Land.

Section 3.5 Waste. Mortgagor shall not commit or suffer any waste of the Property or make any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action that might invalidate or allow the cancellation of any Policy, or do or permit to be done thereon anything that may in any way materially impair the value of the Property or the security of this Mortgage. Mortgagor will not, without the prior written consent of Mortgagee, permit any drilling or exploration for or extraction, removal, or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

Section 3.6 Payment for Labor and Materials.

(a) Mortgagor will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials (collectively, "Labor and Material Costs") incurred in connection with the Property and never permit to exist beyond the due date thereof in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the security interests hereof, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or

additional lien or security interest other than the liens or security interests hereof except for the Permitted Encumbrances.

(b) After prior written notice to Mortgagee, Mortgagor, at its own expense, may contest by appropriate legal proceeding, promptly initiated and conducted in good faith and with due diligence, the amount or validity or application in whole or in part of any of the Labor and Material Costs, provided that (i) no Event of Default has occurred and is continuing under the Loan Agreement, the Note, this Mortgage or any of the other Loan Documents, (ii) Mortgagor is permitted to do so under the provisions of any other mortgage, deed of trust or deed to secure debt affecting the Property, (iii) such proceeding shall suspend the collection of the Labor and Material Costs from Mortgagor and from the Property or Mortgagor shall have paid all of the Labor and Material Costs under protest, (iv) such proceeding shall be permitted under and be conducted in accordance with the provisions of any other instrument to which Mortgagor is subject and shall not constitute a default thereunder, (v) neither the Property nor any part thereof or interest therein will be in danger of being sold, forfeited, terminated, canceled or lost, and (vi) Mortgagor shall have furnished the security as may be required in the proceeding, or as may be reasonably requested by Mortgagee to insure the payment of any contested Labor and Material Costs, together with all interest and penalties thereon.

Section 3.7 Performance of Other Agreements. Mortgagor shall observe and perform each and every term, covenant and provision to be observed or performed by Mortgagor pursuant to the Loan Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property and any amendments, modifications or changes thereto.

Section 3.8 Change of Name, Identity or Structure. Mortgagor shall not change Mortgagor's name, identity (including its trade name or names) or, if not an individual, Mortgagor's corporate, partnership or other structure without first (a) notifying Mortgagee of such change in writing at least thirty (30) days prior to the effective date of such change, (b) taking all action required by Mortgagee for the purpose of perfecting or protecting the lien and security interest of Mortgagee and (c) in the case of a change in Mortgagor's structure, without first obtaining the prior written consent of Mortgagee. Mortgagor shall promptly notify Mortgagee in writing of any change in its organizational identification number. If Mortgagor does not now have an organizational identification number and later obtains one, Mortgagor shall promptly notify Mortgagee in writing of such organizational identification number. Mortgagor shall execute and deliver to Mortgagee, prior to or contemporaneously with the effective date of any such change, any financing statement or financing statement change required by Mortgagee to establish or maintain the validity, perfection and priority of the security interest granted herein. At the request of Mortgagee, Mortgagor shall execute a certificate in form satisfactory to Mortgagee listing the trade names under which Mortgagor intends to operate the Property, and representing and warranting that Mortgagor does business under no other trade name with respect to the Property.

ARTICLE 4

OBLIGATIONS AND RELIANCES

Section 4.1 Relationship of Mortgagor and Mortgagee. The relationship between Mortgagor, on the one hand, and Mortgagee, on the other, is solely that of debtor and creditor, and Mortgagee has no fiduciary or other special relationship with Mortgagor, and no term or condition of any of the Loan Agreement, the Note, this Mortgage and the other Loan Documents shall be construed so as to deem the relationship between Mortgagor, on the one hand, and Mortgagee, on the other, to be other than that of debtor and creditor.

Section 4.2 No Reliance on Mortgagee. The general partners, members, principals and (if Mortgagor is a trust) beneficial owners of Mortgagor, as applicable, are experienced in the ownership and operation of properties similar to the Property, and Mortgagor and Mortgagee are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Mortgagor is not relying on Mortgagee's expertise, business acumen or advice in connection with the Property.

Section 4.3 No Mortgagee Obligations.

(a) Notwithstanding the provisions of Subsections 1.1(h) and (m) or Section 1.2, Mortgagee is not undertaking the performance of (i) any obligations under the Lcases; or (ii) any obligations with respect to such agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses and other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Mortgagee pursuant to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Mortgagee shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Mortgagee.

Section 4.4 Reliance. Mortgagor recognizes and acknowledges that in accepting the Loan Agreement, the Note, this Mortgage and the other Loan Documents, Mortgagee is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Section 8 of the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Mortgagee; that such reliance existed on the part of Mortgagee prior to the date hereof, that the warranties and representations are a material inducement to Mortgagee in making the Loan; and that Mortgagee would not be willing to make the Loan and accept this Mortgage in the absence of the warranties and representations as set forth in Section 8 of the Loan Agreement.

ARTICLE 5

FURTHER ASSURANCES

Section 5.1 Recording of Mortgage, etc. Mortgagor forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage and any of the other Loan Documents creating a lien or security interest or evidencing the lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the lien or security interest hereof upon, and the interest of Mortgagee in, the Property. Mortgagor will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Mortgage, the other Loan Documents, any note or mortgage supplemental hereto, any security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any deed of trust or mortgage supplemental hereto, any security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

Section 5.2 Further Acts, etc. Mortgagor will, at the cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers and assurances as Mortgagee shall, from time to time, reasonably require, for the better conveying, assigning or transferring unto Mortgagee the property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage, or for complying with all Legal Requirements relating to Mortgagor's grant of this Mortgage to Mortgagee. Mortgagor, on demand, will execute and deliver, and in the event it shall fail to so execute and deliver, hereby authorizes Mortgagee to execute in the name of Mortgagor or without the signature of Mortgagor to the extent Mortgagee may lawfully do so, one or more financing statements (including, without limitation, initial financing statements and amendments thereto and continuation statements) with or without the signature of Mortgagor as authorized by applicable law, to evidence more effectively the security interest of Mortgagee in the Property. Mortgagor also ratifies its authorization for Mortgagee to have filed any like initial financing statements, amendments thereto and continuation statements, if filed prior to the date of this Mortgage. Mortgagor grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including without limitation such rights and remedies available to Mortgagee pursuant to this Section 5.2. To the extent not prohibited by applicable law, Mortgagor hereby ratifies all acts Mortgagee has lawfully done in the past or shall lawfully do or cause to be done in the future by virtue of such power of attorney.

Section 5.3 Changes in Tax, Debt, Credit and Documentary Stamp Laws.

(a) If any law is enacted or adopted or amended after the date of this Mortgage which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Mortgagee's interest in the Property, Mortgagor will pay the tax, with interest and penalties thereon, if any. If Mortgagee is advised by counsel chosen by it that the payment of tax by Mortgagor would be unlawful or taxable to Mortgagee or unenforceable or provide the basis for a defense of usury then Mortgagee shall have the option by written notice of not less than one hundred twenty (120) days to declare the Debt immediately due and payable.

(b) Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Mortgage or the Debt. If such claim, credit or deduction shall be required by law, Mortgagee shall have the option by written notice of not less than one hundred twenty (120) days to declare the Debt immediately due and payable.

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Mortgage, or any of the other Loan Documents or impose any other tax or charge on the same, Mortgagor will pay for the same, with interest and penalties thereon, if any.

Section 5.4 Splitting of Mortgage This Mortgage and the Note shall, at any time until the same shall be fully paid and satisfied, at the sole election of Mortgagee, be split or divided into two or more Notes and two or more security instruments, each of which shall cover all or a portion of the Property to be more particularly described therein. To that end, Mortgagor, upon written request of Mortgagee, shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered by the then owner of the Property, to Mortgagee and/or its designee or designees substitute Notes and security instruments in

such principal amounts, aggregating not more than the then unpaid principal amount of the Note, and containing terms, provisions and clauses similar to those contained herein and in the Note, and such other documents and instruments as may be required by Mortgagee.

Section 5.5 Replacement Documents. Upon receipt of an affidavit of an officer of Mortgagee as to the loss, theft, destruction or mutilation of the Note or any other Loan Document which is not of public record, and, in the case of any such mutilation, upon surrender and cancellation of such Note or other Loan Document, Mortgagor will issue, in lieu thereof, a replacement Note or other Loan Document, dated the date of such lost, stolen, destroyed or mutilated Note or other Loan Document in the same principal amount thereof and otherwise of like tenor.

ARTICLE 6

DUE ON SALE/ENCUMBRANCE

Section 6.1 Mortgagee Reliance. Mortgagor acknowledges that Mortgagee has examined and relied on the experience of Mortgagor and its general partners, members, principals and (if Mortgagor is a trust) beneficial owners, as applicable, in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Mortgagor's ownership of the Property as a means of maintaining the value of the Property as security for repayment of the Debt and the performance of the Other Obligations. Mortgagor acknowledges that Mortgagee has a valid interest in maintaining the value of the Property so as to ensure that, should Mortgagor default in the repayment of the Debt or the performance of the Other Obligations, Mortgagee can recover the Debt by a sale of the Property.

Section 6.2 No Transfer. Mortgagor shall not permit or suffer any Transfer to occur, unless permitted by the Loan Agreement or unless Mortgagee shall consent thereto in writing.

Section 6.3 Mortgagee's Rights. Without obligating Mortgagee to grant any consent under Section 6.2 hereof which Mortgagee may grant or withhold in its sole discretion, Mortgagee reserves the right to condition the consent required hereunder upon: (a) a modification of the terms hereof and of the Loan Agreement, the Note or the other Loan Documents; (b) an assumption of the Loan Agreement, the Note, this Mortgage and the other Loan Documents as so modified by the proposed transferee; (c) payment of all of Mortgagee's expenses incurred in connection with such transfer; (d) Reserved; (e) Reserved; (f) Reserved; (g) the delivery of evidence satisfactory to Mortgagee that the single purpose nature and bankruptcy remoteness of Mortgagor, its shareholders, partners or members, as the case may be, following such transfers are in accordance with the Loan Documents; (h) the proposed transferee's ability to satisfy Mortgagee's then-current underwriting standards; or (i) such other conditions as Mortgagee shall determine in its reasonable discretion to be in the interest of Mortgagee, including, without limitation, the creditworthiness, reputation and qualifications of the transferee with respect to the Loan and the Property. Mortgagee shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Debt immediately due and payable upon a Transfer without Mortgagee's consent. This provision shall apply to every Transfer, other than any Transfer permitted pursuant to the Loan Agreement, regardless of whether voluntary or not, or whether or not Mortgagee has consented to any previous Transfer.

ARTICLE 7

RIGHTS AND REMEDIES UPON DEFAULT

Section 7.1 Remedies. Upon the occurrence and during the continuance of any Event of Default, Mortgagor agrees that Mortgagee may take such action, without notice or demand, as it deems

advisable to protect and enforce its rights against Mortgagor and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Mortgage under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Mortgage for the balance of the Debt not then due, unimpaired and without loss of priority;
- (d) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Mortgagor therein and rights of redemption thereof, pursuant to foreclosure or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;
- (e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, the Loan Agreement or in the other Loan Documents;
- (f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Mortgage or the other Loan Documents;
- (g) right to the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Mortgagor, any guarantor, indemnitor with respect to the Loan or of any Person liable for the payment of the Debt; further, forthwith either before or after declaring the unpaid principal of the Note to be due and payable, and Mortgagor hereby consents to the appointment of such receiver or receivers, trustee, liquidator or conservator of the Property, as applicable;
- (h) the license granted to Mortgagor under Section 1.2 hereof shall automatically be revoked and Mortgagee may enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Mortgagor and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Mortgagor and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Mortgagor agrees to surrender possession of the Property and of such books, records and accounts to Mortgagee upon demand, and thereupon Mortgagee may: (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Mortgagee deems advisable; (iii) make alterations, additions, renewals, replacements and improvements to or on the Property; (iv) exercise all rights and powers of Mortgagor with respect to the Property, whether in the name of Mortgagor or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Mortgagor to pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Mortgagor;

(vi) require Mortgagor to vacate and surrender possession of the Property to Mortgagee or to such receiver and, in default thereof, Mortgagor may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment of the Debt, in such order, priority and proportions as Mortgagee shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Charges, insurance and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Mortgagee, its counsel, agents and employees;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures, the Equipment and the Personal Property, or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Fixtures, the Equipment and the Personal Property, and (ii) request Mortgagor at its expense to assemble the Fixtures, the Equipment and the Personal Property and make it available to Mortgagee at a convenient place acceptable to Mortgagee. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Fixtures, the Equipment and/or the Personal Property sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute commercially reasonable notice to Mortgagor;

(j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Mortgagee in accordance with the terms of the Loan Agreement, this Mortgage or any other Loan Document to the payment of the following items in any order in its uncontrolled discretion:

(i) Taxes and Other Charges;

(ii) Insurance Premiums;

(iii) interest on the unpaid principal balance of the Note;

(iv) amortization of the unpaid principal balance of the Note; and/or

(v) all other sums payable pursuant to the Note, the Loan Agreement, this Mortgage and the other Loan Documents, including without limitation advances made by Mortgagee pursuant to the terms of this Mortgage;

(k) pursue such other remedies as Mortgagee may have under applicable law;

(l) apply the undisbursed balance of any Net Proceeds Deficiency deposit, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Mortgagee shall deem to be appropriate in its discretion; and/or

(m) Intentionally omitted.

In the event of a sale, by foreclosure or otherwise, of less than all of Property, this Mortgage shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

Section 7.2 Application of Proceeds. The purchase money, proceeds and avails of any disposition of the Property, and or any part thereof, or any other sums collected by Mortgagee pursuant to the Note, this Mortgage or the other Loan Documents may be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper.

Section 7.3 Right to Cure Defaults. Upon the occurrence and during the continuance of any Event of Default or if Mortgagor fails to make any payment or to do any act as herein provided, Mortgagee may, but without any obligation to do so and without notice to or demand on Mortgagor and without releasing Mortgagor from any obligation hereunder, make or do the same in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof. Mortgagee is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Mortgage or collect the Debt, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 7.3, shall constitute a portion of the Debt and shall be due and payable to Mortgagee upon demand. All such costs and expenses incurred by Mortgagee in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate, for the period after notice from Mortgagee that such cost or expense was incurred to the date of payment to Mortgagee. All such costs and expenses incurred by Mortgagee together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by this Mortgage and the other Loan Documents and shall be immediately due and payable upon demand by Mortgagee therefor.

Section 7.4 Actions and Proceedings. Mortgagee has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Mortgagor, which Mortgagee, in its discretion, decides should be brought to protect its interest in the Property.

Section 7.5 Recovery of Sums Required to Be Paid. Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced.

Section 7.6 Examination of Books and Records. At reasonable times and upon reasonable notice, Mortgagee, its agents, accountants and attorneys shall have the right to examine the records, books, management and other papers of Mortgagor which reflect upon its financial condition, at the Property or at any office regularly maintained by Mortgagor where the books and records are located. Mortgagee and its agents shall have the right to make copies and extracts from the foregoing records and other papers. In addition, at reasonable times and upon reasonable notice, Mortgagee, its agents, accountants and attorneys shall have the right to examine and audit the books and records of Mortgagor pertaining to the income, expenses and operation of the Property during reasonable business hours at any office of Mortgagor where the books and records are located. This Section 7.6 shall apply throughout the term of the Note and without regard to whether an Event of Default has occurred or is continuing.

Section 7.7 Other Rights, etc.

(a) The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Mortgage. Mortgagor shall not be relieved of Mortgagor's obligations hereunder by reason of (i) the failure of Mortgagee to comply with any request of Mortgagor or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any Person liable for the Debt or any portion thereof, or (iii) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Mortgage or the other Loan Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Mortgagor, and Mortgagee shall have no liability whatsoever for decline in value of the Property, for failure to maintain the Policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Mortgagee shall not be deemed an election of judicial relief, if any such possession is requested or obtained, with respect to any Property or collateral not in Mortgagee's possession.

(c) Mortgagee may resort for the payment of the Debt to any other security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect. Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Mortgage. The rights of Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 7.8 Right to Release Any Portion of the Property. Mortgagee may release any portion of the Property for such consideration as Mortgagee may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Mortgage, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Mortgagee may require without being accountable for so doing to any other lienholder. This Mortgage shall continue as a lien and security interest in the remaining portion of the Property.

Section 7.9 Violation of Laws. If the Property is not in material compliance with Legal Requirements, Mortgagee may impose additional requirements upon Mortgagor in connection herewith including, without limitation, monetary reserves or financial equivalents.

Section 7.10 Recourse and Choice of Remedies. Notwithstanding any other provision of this Mortgage or the Loan Agreement, Mortgagee is entitled to enforce the obligations of Mortgagor contained in Sections 9.2 and 9.3 herein without first resorting to or exhausting any security or collateral and without first having recourse to the Note or any of the Property, through foreclosure or acceptance of a deed in lieu of foreclosure or otherwise, and in the event Mortgagee commences a foreclosure action against the Property, Mortgagee is entitled to pursue a deficiency judgment with respect to such obligations against Mortgagor with respect to the Loan. The provisions of Sections 9.2 and 9.3 herein and are exceptions to any non-recourse or exculpation provisions in the Loan Agreement, the Note, this Mortgage or the other Loan Documents, and Mortgagor and any guarantor or indemnitor with respect to the Loan are fully and personally liable for the obligations pursuant to Sections 9.2 and 9.3 herein. The liability of Mortgagor with respect to the Loan pursuant to Sections 9.2 and 9.3 herein is not limited to the original principal amount of the Note. Notwithstanding the foregoing, nothing herein shall inhibit or prevent Mortgagee from foreclosing or exercising any other rights and remedies pursuant to the Loan Agreement, the Note, this Mortgage and the other Loan Documents, whether simultaneously with foreclosure proceedings or in any other sequence. A separate action or actions may be brought and prosecuted against Mortgagor pursuant to Sections 9.2 and 9.3 herein, whether or not action is brought against any other Person or whether or not any other Person is joined in the action or actions. In addition, Mortgagee shall have the right but not the obligation to join and participate in, as a party if it so elects, any administrative or judicial proceedings or actions initiated in connection with any matter addressed in the ADA and Environmental Indemnity.

Section 7.11 Right of Entry. Upon reasonable notice to Mortgagor, Mortgagee and its agents shall have the right to enter and inspect the Property at all reasonable times.

ARTICLE 8**INTENTIONALLY OMITTED****ARTICLE 9****INDEMNIFICATION****Section 9.1 Intentionally Omitted.**

Section 9.2 Mortgage and/or Intangible Tax. Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any tax on the making and/or recording of this Mortgage, the Note or any of the other Loan Documents, but excluding any income, franchise or other similar taxes.

Section 9.3 ERISA Indemnification. Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against any and all Losses (including, without limitation, reasonable attorneys' fees and costs incurred in the investigation, defense, and settlement of Losses incurred in correcting any prohibited transaction or in the sale of a prohibited loan, and in obtaining any individual prohibited transaction exemption under ERISA that may be required, in Mortgagee's sole discretion) that Mortgagee may incur, directly or indirectly, as a result of a default under Sections 8.19 and 9.4 of the Loan Agreement.

Section 9.4 Intentionally Omitted.

Section 9.5 Duty to Defend; Attorneys' Fees and Other Fees and Expenses. Upon written request by any Indemnified Party, Mortgagor shall defend such Indemnified Party (if requested by any Indemnified Party, in the name of the Indemnified Party) by attorneys and other professionals approved by the Indemnified Parties. Notwithstanding the foregoing, if the defendants in any such claim or proceeding include both Mortgagor and any Indemnified Party and Mortgagor and such Indemnified Party shall have reasonably concluded that there are any legal defenses available to it and/or other Indemnified Parties that are different from or additional to those available to Mortgagor, such Indemnified Party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such Indemnified Party, provided that no compromise or settlement shall be entered without Mortgagor's consent, which consent shall not be unreasonably withheld. Upon demand, Mortgagor shall pay or, in the sole and absolute discretion of the Indemnified Parties, reimburse, the Indemnified Parties for the payment of reasonable fees and disbursements of attorneys, engineers, environmental consultants, laboratories and other professionals in connection therewith.

ARTICLE 10**WAIVERS**

Section 10.1 Waiver of Counterclaim. To the extent permitted by applicable law, Mortgagor hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Mortgagee arising out of or in any way connected with this Mortgage, the Loan Agreement, the Note, any of the other Loan Documents, or the Obligations.

Section 10.2 Marshalling and Other Matters. To the extent permitted by applicable law, Mortgagor hereby waives the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, and on behalf of each and every Person acquiring any interest in or title to the Property subsequent to the date of this Mortgage and on behalf of all Persons to the extent permitted by applicable law.

Section 10.3 Waiver of Notice. To the extent permitted by applicable law, Mortgagor shall not be entitled to any notices of any nature whatsoever from Mortgagee except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by Mortgagee to Mortgagor and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Mortgagor hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor.

Section 10.4 Waiver of Statute of Limitations. To the extent permitted by applicable law, Mortgagor hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt or performance of its Other Obligations.

Section 10.5 Survival. The indemnifications made pursuant to Sections 9.2, 9.3 and 9.5 herein shall continue indefinitely in full force and effect and shall survive and shall in no way be impaired by: any satisfaction or other termination of this Mortgage, any assignment or other transfer of all or any portion of this Mortgage or Mortgagee's interest in the Property (but, in such case, shall benefit both Indemnified Parties and any assignee or transferee), any exercise of Mortgagee's rights and remedies pursuant hereto including but not limited to foreclosure or acceptance of a deed in lieu of foreclosure, any exercise of any rights and remedies pursuant to the Loan Agreement, the Note or any of the other Loan Documents, any transfer of all or any portion of the Property (whether by Mortgagor or by Mortgagee following foreclosure or acceptance of a deed in lieu of foreclosure or at any other time), any amendment to this Mortgage, the Loan Agreement, the Note or the other Loan Documents, and any act or omission that might otherwise be construed as a release or discharge of Mortgagor from the obligations pursuant hereto.

ARTICLE 11

INTENTIONALLY OMITTED

ARTICLE 12

NOTICES

Section 12.1 Notices. All notices or other written communications hereunder shall be delivered in accordance with Section 15.1 of the Loan Agreement.

ARTICLE 13

APPLICABLE LAW

Section 13.1 GOVERNING LAW; WAIVER OF JURY TRIAL.

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(A) THIS MORTGAGE WAS NEGOTIATED IN THE COMMONWEALTH OF PENNSYLVANIA, THE LOAN WAS MADE BY LENDER AND ACCEPTED BY GRANTOR IN THE COMMONWEALTH OF PENNSYLVANIA, AND THE PROCEEDS OF THE LOAN DELIVERED PURSUANT HERETO WERE DISBURSED FROM THE COMMONWEALTH OF PENNSYLVANIA, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THE MORTGAGE, THE NOTE AND THE OTHER LOAN DOCUMENTS AND THE OBLIGATIONS ARISING HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE LAND IS LOCATED (ILLINOIS). TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS MORTGAGE, THE NOTE AND/OR THE OTHER LOAN DOCUMENTS. IN THE EVENT THAT ANY PROVISION OF THIS MORTGAGE OR ANY OTHER LOAN DOCUMENT CONFLICTS WITH APPLICABLE LAW, SUCH CONFLICT SHALL NOT AFFECT OTHER PROVISIONS OF MORTGAGE OR THE APPLICABLE LOAN DOCUMENT WHICH CAN BE GIVEN EFFECT WITHOUT THE CONFLICTING PROVISIONS, AND TO THIS END THE PROVISIONS OF THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS ARE DECLARED TO BE SEVERABLE.

(B) TO THE FULLEST EXTENT PERMITTED BY LAW, MORTGAGOR AND MORTGAGEE HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION RELATING TO THE LOAN AND/OR THE LOAN DOCUMENTS.

Section 13.2 Usury Laws. Notwithstanding anything to the contrary, (a) all agreements and communications between Mortgagor and Mortgagee are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Mortgagee shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Mortgagor to Mortgagee, and (c) if through any contingency or event, Mortgagee receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Mortgagor to Mortgagee, or if there is no such indebtedness, shall immediately be returned to Mortgagor.

Section 13.3 Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Mortgage or any application thereof shall be invalid or unenforceable, the remainder of this Mortgage and any other application of the term shall not be affected thereby.

Section 13.4 Intentionally Omitted.

Section 13.5 Business Purpose

Mortgagor warrants that this Mortgage is delivered in connection with a business or commercial loan transaction.

Section 13.6 Intentionally Omitted.

ARTICLE 14

DEFINITIONS

Section 14.1 Definitions. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage may be used interchangeably in singular or plural form and the word "Mortgagor" shall mean "each Mortgagor and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Mortgagee" shall mean "Mortgagee and any successor under the Loan Agreement," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by this Mortgage," the word "Property" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Mortgagee in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

ARTICLE 15

MISCELLANEOUS PROVISIONS

Section 15.1 No Oral Change. This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Mortgagor or Mortgagee, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 15.2 Successors and Assigns. The provisions hereof shall be binding upon and shall inure to the benefit of the Mortgagor, its successors and assigns (including without limitation subsequent owners of the Property or the leasehold estate of the Property or any part thereof); shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns and any future holder of the Note hereby secured, and any successors or assigns of any future holder of the Note. In the event the ownership of the Property or any leasehold estate that may be covered by this Mortgage, becomes vested in a person other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this instrument and the debt hereby secured in the same manner as with the Mortgagor, and may alter the interest rate and/or alter or extend the terms of payment of the debt secured hereby without notice to Mortgagor and such action shall in no way affect the liability of Mortgagor hereunder or under the Note hereby secured or the lien or priority of this Mortgage with respect to any part of the Property covered hereby.

Section 15.3 Secondary Market

(a) Transfer of Loan. Mortgagee may, at any time, without notice to or the consent of Mortgagor (i) sell, transfer or assign the Loan (or any portion thereof) and the Loan Documents, and any or all servicing rights with respect thereto, (ii) sell or grant participations in the Loan ("Participations") or (iii) securitize the Loan or any portion thereof in one or more pooled asset securitizations (the transactions referred to in clauses (i), (ii) and (iii) shall herein be referred to collectively as "Secondary Market Transactions" and the transactions referred to in clause (iii) shall herein be referred to as a "Securitization". Any certificates, notes or other securities issued in connection with a Securitization shall be referred to herein as "Securities". In connection with any Secondary Market Transaction, Mortgagee may forward to each purchaser, transferee, assignee, servicer, trustee, participant, or investor in such Secondary Market Transactions (collectively, the "Investor" or any rating agency rating such Secondary Market Transaction (each, a "Rating Agency") and each prospective Investor, and any organization maintaining databases on the underwriting and performance of commercial mortgage loans, all documents and information which Mortgagee now has or may hereafter acquire relating to the debt secured hereby and to Mortgagor, any Guarantor, and the Property, whether furnished by Mortgagor, any Guarantor, any Property, or otherwise, as Mortgagee determines necessary or desirable. Mortgagor irrevocably waives any and all rights it may have under applicable laws to prohibit such disclosure, including but not limited to any right of privacy. Mortgagor shall be responsible for the payment of all costs and expenses of any servicer chosen by Mortgagee to service the Loan. Mortgagor, at Mortgagor's expense, only for its own costs in cooperating (but not for Mortgagee's costs) including without limitation, Mortgagor's legal fees in connection with any of the following, agrees to cooperate with all reasonable requests of Mortgagee in connection with any of the foregoing including, without limitation, executing any financing statements or other documents deemed necessary by Mortgagee or its transferee to create, perfect or preserve the rights and interest to be acquired by such transferee, provide any updated financial information with appropriate verification through auditors letters, deliver a negative assurance letter (with respect to such sections as Mortgagor is responsible pursuant to Section 15.3(c) hereof) only if the Securities being offered are in a Rule 144A offering or a registered public offering, revised organizational documents and counsel opinions satisfactory to the Rating Agencies, executed amendments to the Loan Documents, and review information regarding Mortgagor, any Guarantor, and the Property contained in a preliminary or final private placement memorandum, prospectus, prospectus supplements or other disclosure document, providing a mortgagor estoppel certificate and such other information about Mortgagor, any Guarantor or the Property as Mortgagee may reasonably require for Mortgagee's offering materials; provided, however, in each instance of a modification of, or amendment to, the Loan and Loan Documents or splitting or severing all or any portion of the Loan, Mortgagee shall comply with this Section 15 and no such modification or amendment shall change the stated maturity date of the Loan or any other material term of the Loan.

(b) Dissemination of Information. Mortgagor acknowledges that Mortgagee may provide to third parties with an existing or prospective interest in the servicing, enforcement, evaluation, performance, ownership, purchase, or participation of the Loan, or any Secondary Market Transaction including, without limitation, any Rating Agency and any entity maintaining databases on the underwriting and performance of commercial mortgage loans, any and all information which Mortgagee now has or may hereafter acquire relating to the Loan, the Property, Mortgagor or any Guarantor, as Mortgagee determines necessary or desirable and that such information may be included in disclosure documents in connection with a Secondary Market Transaction, including, without limitation, a prospectus, prospectus supplement, offering memorandum, private placement memorandum or similar document (each, a "Disclosure Document") and also may be included in any filing with the Securities and Exchange Commission pursuant to the Securities Act or the Securities Exchange Act. To the fullest extent permitted under applicable law, Mortgagor irrevocably waives all rights, if any, to prohibit such disclosure, including, without limitation, any right of privacy.

(c) Secondary Market Transaction. Mortgagor and each Guarantor agrees to provide in connection with each Disclosure Document, an indemnification certificate: (i) certifying that the

information contained in the sections describing Mortgagor, any Guarantor and the Property set forth in such Disclosure Document has carefully been examined, and that, to such indemnitor's knowledge, such sections do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; (ii) indemnifying Mortgagee (and for purposes of this Section 15.3(c), Mortgagee shall include its officers and directors) that (1) has filed the registration statement, if any, relating to the Secondary Market Transaction and/or (2) which is acting as issuer, depositor, sponsor and/or a similar capacity with respect to the Secondary Market Transaction (any person described in (1) or (2), an "Issuer Person"), and each director and officer of any Issuer Person, and each person who controls any Issuer Person with the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act (collectively, "Issuer Group"), for any losses to which Mortgagee or the Issuer Group may become subject insofar as the losses arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated in such sections necessary in order to make the statements in such sections or in light of the circumstances under which they were made, not misleading (collectively, "Securities Liabilities"); and (iii) agreeing to reimburse Mortgagee and the Issuer Group for any legal or other expenses reasonably incurred by Mortgagee and the Issuer Group in investigating or defending the Securities Liabilities; provided, however, that indemnitor will be liable under clauses (ii) or (iii) above only to the extent that such Securities Liabilities arise out of, or are based upon, any such untrue statement or omission made therein in reliance upon, and in conformity with, information furnished to Mortgagee or any member of the Issuer Group by or on behalf of Mortgagor or a Guarantor in connection with the preparation of the Disclosure Documents or in connection with the underwriting of the Loan, including, without limitation, financial statements of Mortgagor or any Guarantor, and operating statements, rent rolls, environmental site assessment reports and property condition reports with respect to the Property. This indemnity is in addition to any liability which Mortgagor may otherwise have and shall be effective whether or not an indemnification certificate described above is provided and shall be applicable based on information previously provided by or on behalf of Mortgagor or a Guarantor if the indemnification certificate is not provided.

Section 15.4 Inapplicable Provisions. If any term, covenant or condition of the Loan Agreement, the Note or this Mortgage is held to be invalid, illegal or unenforceable in any respect, the Loan Agreement, the Note and this Mortgage shall be construed without such provision.

Section 15.5 Headings, etc. The headings and captions of various Sections of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 15.6 Number and Gender/Joint and Several. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa. If Mortgagor consists of more than one Person, all representations, warranties, covenants, obligations and liabilities of each such Person hereunder shall be joint and several. A default hereunder by any such Person shall be deemed a default by all such Persons and Mortgagor. With respect to the definition of "Mortgagor", except where the context otherwise provides, (i) any representations contained herein of Mortgagor shall be applicable to each Mortgagor, (ii) any affirmative covenants contained herein shall be deemed to be covenants of each Mortgagor and shall require performance by all Mortgagors, (iii) any negative covenants contained herein shall be deemed to be covenants of each Mortgagor, and shall be breached if any Mortgagor fails to comply therewith, (iv) the occurrence of any Event of Default with respect to any Mortgagor shall be deemed to be an Event of Default hereunder, and (v) any Debt and/or Other Obligations of Mortgagor shall be deemed to include any Debt and/or Other Obligations of the Mortgagor, or any Debt and/or Other Obligations of any one of them. The representations, warranties and covenants contained herein shall be read to apply to the individual Persons comprising Mortgagor when the context so requires, but a breach of any such

representation, warranty or covenant or a breach of any obligation under this Mortgage shall be deemed a breach by all such Persons and Mortgagor, entitling Mortgagee to exercise all of their rights and remedies under this Mortgage and under applicable law.

Section 15.7 Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Mortgagee shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Mortgagee and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of Mortgagor's obligations hereunder, under the Loan Agreement, the Note and the other Loan Documents and the performance and discharge of the Other Obligations.

Section 15.8 Entire Agreement. The Note, the Loan Agreement, this Mortgage and the other Loan Documents constitute the entire understanding and agreement between Mortgagor and Mortgagee with respect to the transactions arising in connection with the Debt and supersede all prior written or oral understandings and agreements between Mortgagor and Mortgagee with respect thereto. Mortgagor hereby acknowledges that, except as incorporated in writing in the Note, the Loan Agreement, this Mortgage and the other Loan Documents, there are not, and were not, and no Persons are or were authorized by Mortgagee to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Note, the Loan Agreement, this Mortgage and the other Loan Documents.

Section 15.9 Limitation on Mortgagee's Responsibility. No provision of this Mortgage shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Mortgagee, nor shall it operate to make Mortgagee responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Mortgagee a "mortgagee in possession."

Section 15.10 Loan Agreement. This Mortgage is made pursuant to the Loan Agreement and is subject to all of the provisions of the Loan Agreement including, without limitation, the provisions thereof entitling Mortgagee to declare the entire indebtedness secured hereby to be immediately due and payable, all of which provisions are incorporated herein with the same force and with like effect as if they were fully set forth herein at length and made a part hereof.

Section 15.11 Intentionally Omitted.

Section 15.12 Receipt of Mortgage.

MORTGAGOR CERTIFIES AND ACKNOWLEDGES THAT IT HAS RECEIVED A TRUE AND CORRECT COPY OF THIS MORTGAGE WITHOUT CHARGE.

ARTICLE 16

STATE-SPECIFIC PROVISIONS

Section 16.1 Inconsistencies. In the event of any inconsistencies between the terms and conditions of this Article 16 and the other provisions of this Mortgage, the terms and conditions of this Article 16 shall control and be binding.

Section 16.2 Compliance with Illinois Mortgage Foreclosure Law.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provisions of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 *et. seq.* (as amended from time to time the "IMF Law"), the provision of the IMF Law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the IMF Law.

(b) Mortgagor and Mortgagee shall have the benefit of all of the provisions of the IMF Law, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the IMF Law which is specifically referred to herein may be repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

(c) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the IMF Law in the absence of said provision, Mortgagee shall be vested with the rights granted in the IMF Law to the full extent not prohibited by law.

(d) In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the IMF Law, to be placed in possession of the Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities and duties as provided for in Sections 15-1701, 15-1703 and 15-1704 of the IMF Law.

Section 16.3 Waiver of Right of Redemption and Other Rights. To the full extent permitted by law, Mortgagor agrees that it will not at any time or in any manner whatsoever take any advantage of any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor take any advantage of any law now or hereafter in force providing for the valuation or appraisal of the Property, or any part thereof, prior to any sale thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction; or after such sale, claim or exercise any rights under any statute now or hereafter in force to redeem the Property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights it may have to require that the Property be sold as separate tracts or units in the event of foreclosure. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights of redemption and reinstatement under the IMF Law, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of Mortgagor and such other persons are and shall be deemed to be hereby waived to the full extent permitted by applicable law. To the full extent permitted by law, Mortgagor agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise, hinder, delay or impede

the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note. Mortgagor acknowledges that the Property does not constitute agricultural real estate as defined in Section 5/15-1201 of the IMF Law or residential real estate as defined in Section 5/15-1219 of the IMF Law.

Section 16.4 Use of Proceeds. Mortgagor represents and warrants to Mortgagee (i) that the proceeds of the Note secured by this Mortgage will be used for the purposes specified in 815 ILCS 205/4(1)(I) (or any substitute, amended or replacement statute), and that the indebtedness secured hereby constitutes a business loan to a business entity which comes within the purview of said 815 ILCS 205/4(1)(I), and (ii) that the Loan evidenced by the Note is an exempted transaction under the Truth In Lending Act, 15 U.S.C. §1601 *et seq.*

Section 16.5 Interest Laws. It being the intention of Mortgagee and Mortgagor to comply with the laws of the State of Illinois, it is agreed that notwithstanding any provision to the contrary in the Note, this Mortgage or any of the other Loan Documents, no such provision shall require the payment or permit the collection of any amount ("Excess Interest") in excess of the maximum amount of interest permitted by law to be charged for the use or detention, or the forbearance in the collection, of all or any portion of the indebtedness evidenced by the Note. If any Excess Interest is provided for, or is adjudicated to be provided for, in the Note, this Mortgage or any of the other Loan Documents, then in such event: (a) the provisions of this Section 16.5 shall govern and control; (b) neither Mortgagor nor any other party obligated under the terms of the Note or any of the other Loan Documents shall be obligated to pay any Excess Interest; (c) any Excess Interest that Mortgagee may have received hereunder shall, at the option of Mortgagee, be (i) applied as a credit against the then unpaid principal balance under the Note, accrued and unpaid interest thereon not to exceed the maximum amount permitted by law, or both, (ii) refunded to the payor thereof, or (iii) any combination of the foregoing; (d) the Interest Rate (as that term is defined in the Note) shall be subject to automatic reduction to the maximum lawful contract rate allowed under the applicable usury laws of the aforesaid State, and the Note, this Mortgage and the other Loan Documents shall be deemed to be automatically reformed and modified to reflect such reduction in the Interest Rate; and (e) neither Mortgagor nor any other party obligated under the terms of the Note or any of the other Loan Documents shall have any action against Mortgagee for any damages whatsoever arising out of the payment or collection of any Excess Interest.

Section 16.6 Other Amounts Secured: Maximum Indebtedness. Mortgagor acknowledges and agrees that this Mortgage secures the entire principal amount of the Note and interest accrued thereon, regardless of whether any or all of the loan proceeds are disbursed on or after the date hereof, and regardless of whether the outstanding principal is repaid in whole or part or are future advances made at a later date, any and all litigation and other expenses and any other amounts as provided herein or in any of the other Loan Documents, including, without limitation, the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or paid or incurred by Mortgagee in connection with the Loan, all in accordance with the loan commitment issued in connection with this transaction and the Loan Documents. Notwithstanding anything in this Mortgage to the contrary, under no circumstances shall the maximum principal indebtedness secured hereby exceed EIGHTEEN MILLION FOUR HUNDRED THOUSAND AND NO/100 DOLLARS (\$18,400,000), plus interest thereon and any disbursements made for the payment of taxes, special assessments, or insurance on the Property, with interest on such disbursements. It is agreed that any future advances made by Mortgagee for the benefit of Mortgagor from time to time under this Mortgage or the other Loan Documents and whether or not such advances are obligatory or are made at the option of Mortgagee, made at any time from and after the date of this Mortgage, and all interest accruing thereon, shall be equally secured by this

Mortgage and shall have the same priority as all amounts, if any, advanced as of the date hereof and shall be subject to all of the terms and provisions of this Mortgage. This Mortgage shall be valid and have priority to the extent of the full amount of the indebtedness secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property given priority by law.

Section 16.7 Adjustable Mortgage Loan Provisions. The Note which this Mortgage secures is an adjustable note on which the interest rate may be adjusted from time to time in accordance with the terms and provisions set forth in the Note.

Section 16.8 Deed of Trust. If title to the Property or any part thereof is now or hereafter becomes vested in a trustee, any prohibition or restriction contained herein against the creation of any lien on the Property shall be construed as a similar prohibition or restriction against the creation of any lien on or security interest in the beneficial interest of such trust.

Section 16.9 Collateral Protection Act. Unless Mortgagor provides Mortgagee with evidence of the insurance required by this Mortgage or any other Loan Document, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interest in the Property or any other collateral for the indebtedness secured hereby. This insurance may, but need not, protect Mortgagor's interests. The coverage Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Property or any other collateral for the indebtedness secured hereby. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required under this Mortgage or any other Loan Document. If Mortgagee purchases insurance for the Property or any other collateral for the indebtedness secured hereby, Mortgagor shall be responsible for the costs of that insurance, including interest in any other charges that Mortgagee may lawfully impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the indebtedness secured hereby. The costs of the insurance may be more than the cost of insurance that Mortgagor may be able to obtain on its own. For purposes of the Illinois Collateral Protection Act, 815 ILCS 180/1 *et. seq.*, Mortgagor hereby acknowledges Mortgagee's right pursuant to this paragraph to obtain collateral protection insurance.

Section 16.10 Rights of Tenants. Mortgagee shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a decree of foreclosure and sale subject to the rights of any tenant or tenants of the Property having an interest in the Property prior to that of Mortgagee. The failure to join any such tenant or tenants of the Property as party defendant or defendants in any such civil action or the failure of any decree of foreclosure and sale to foreclose their rights shall not be asserted by Mortgagor as a defense in any civil action instituted to collect the Obligations, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Property, any statute or rule of law at any time existing to the contrary notwithstanding.

[Remainder of page intentionally left blank]

MORTGAGOR ACKNOWLEDGES THAT IT HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS MORTGAGE INCLUDING, WITHOUT LIMITATION, THE WAIVER OF JURY TRIAL AND HAS BEEN ADVISED BY COUNSEL AS NECESSARY OR APPROPRIATE.

IN WITNESS WHEREOF, this Mortgage has been executed by Mortgagor as of the day and year first above written.

MORTGAGOR:

SSDF7 PORTFOLIO 1 LLC,
an Illinois limited liability company

By: SSDF7 HOLDCO 1 LLC,
a Delaware limited liability company,
its Managing Member

By: South Shore Property Holdings LLC,
a Delaware limited liability company,
its Managing Manager

By: [Signature]
Jerome H. Cohen
Its: Managing Member

STATE OF Florida, COUNTY OF Manatee. SS.:

Personally appeared before me, the undersigned, a Notary Public for the state and county aforesaid, JEROME H. COHEN, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Managing Member of SOUTH SHORE PROPERTY HOLDINGS LLC, a Delaware limited liability company, which is the Managing Manager of SSDF7 HOLDCO 1 LLC, a Delaware limited liability company which is the Managing Member of SSDF7 PORTFOLIO 1 LLC, an Illinois limited liability company ("Borrower"), and is authorized to execute this instrument on behalf of Borrower.

Given under my hand and notarial seal, this 25 day of April, 2018.

Jessica Baier
Notary Public

My commission expires August 17, 2021



FILED DATE: 7/20/2018 9:49 AM 2018CH09098

FILED DATE: 7/20/2018 9:49 AM 2018CH09098

EXHIBIT A
LEGAL DESCRIPTION

SITE NO. 8

4317-19 S. MICHIGAN AVENUE, CHICAGO, ILLINOIS 60653 / PIN# 20-03-302-002-0000

LOT 7 IN BLOCK 1 IN L. W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 9

2736-2744 W. 64TH STREET, CHICAGO, ILLINOIS 60629 / PIN# 19-24-200-029-0000

LOT 15 (EXCEPT THE NORTH 10 FEET THEREOF) IN MOREAU AND DE JONG'S RESUBDIVISION OF LOTS 30 TO 48 INCLUSIVE IN BLOCK 16 IN AVONDALE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 10

2453 E. 75TH STREET/7508 S. ESSEX AVENUE, CHICAGO, IL 60649 / PIN# 21-30-301-030-0000

LOT 1 AND THE EAST 18.00 FEET OF LOT 2 IN BLOCK 3 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 11

7701-03 S. ESSEX AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-320-001-0000

LOT 36 AND THE NORTH 2.41 FEET OF LOT 35 IN BLOCK 10 IN SOUTH SHORE PARK, A SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 12

7748-52 S. ESSEX AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-319-029-0000

LOTS 16, 17 AND 18, IN BLOCK 11, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 13

816-22 E. MARQUETTE ROAD, CHICAGO, ILLINOIS 60637 / PIN# 20-23-112-028-0000

LOT 12 IN BLOCK 8 IN WOODLAWN RIDGE SUBDIVISION OF THE SOUTH ¼ OF THE NORTHWEST ¼ OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 14

7957-59 S. MARQUETTE AVENUE, CHICAGO, ILLINOIS 60617 / PIN# 21-31-106-024-0000

LOTS 29 AND 30 IN THE SUBDIVISION OF BLOCK 6 OF CIRCUIT COURT PARTITION OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ AND THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 31 TOWNSHIP 38 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

SITE NO. 15

7600 S. KINGSTON AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-309-030-0000

LOTS 1, 2 AND 3, IN BLOCK 7, IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 16

7656 S. KINGSTON AVENUE, CHICAGO, ILLINOIS 60649 / PIN# 21-30-309-026-0000

LOT 18 IN BLOCK 7 IN SOUTH SHORE PARK, BEING SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST ¼ IN SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SITE NO. 17

8201 S. KINGSTON AVENUE, CHICAGO, IL 60617 / PIN# 21-31-126-001-0000

LOT 38 (EXCEPT THE SOUTH 28 AND ONE HALF FEET THEREOF) AND ALL OF LOTS 39 AND 40 IN BLOCK 4 IN THE SUBDIVISION OF LOTS 1 TO 10, BOTH INCLUSIVE, IN CHARLES RINGER'S SOUTH SHORE ADDITION, BEING A SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33 FEET THEREOF TAKEN FOR WIDENING EAST 83RD STREET) IN COOK COUNTY, ILLINOIS.

EXHIBIT B**DESCRIPTION OF PERSONAL PROPERTY**

(a) All personal property (including, without limitation, all goods, supplies, equipment, furniture, furnishings, fixtures, machinery, inventory, and construction materials and software embedded in any of the foregoing) in which Mortgagor now or hereafter acquires an interest or right, which is now or hereafter located on or affixed to the Land or the Improvements or used or useful in the operation, use, or occupancy thereof or the construction of any Improvements thereon, together with any interest of Mortgagor in and to personal property which is leased or subject to any superior security interest, and all books, records, leases and other agreements, documents, and instruments of whatever kind or character, relating to the Land, Improvements, or such personal property;

(b) All fees, income, rents, issues, profits, earnings, receipts, royalties, and revenues which, after the date hereof and while any portion of the Obligations remains unpaid or unperformed, may accrue from such personal property or any part thereof or from the Land, the Improvements or any other part of the Property, or which may be received or receivable by Mortgagor from any hiring, using, letting, leasing, subhiring, subletting, subleasing, occupancy, operation, or use thereof;

(c) All of Mortgagor's present and future rights to receive payments of money, services, or property, including, without limitation, rights to all deposits from tenants of the Land or Improvements, sums deposited in the Collateral Account, chattel paper (whether tangible or electronic) notes, drafts, contract rights, instruments, general intangibles, as presently or hereafter in effect, and principal, interest and payments due on account of goods sold or leased, services rendered, loans made or credit extended, together with title to or interest in all agreements, documents, and instruments, evidencing, securing or guarantying the same;

(d) All other intangible property (and related software) and rights relating to the Land, the Improvements, the personal property described in Paragraph (a) above or the operation, occupancy, or use thereof, including, without limitation, all governmental and non-governmental permits, licenses, and approvals relating to construction on or operation, occupancy, or use of the Land or Improvements, all names under or by which the Land or Improvements may at any time be operated or known, all rights to carry on business under any such names, or any variant thereof, all trade names and trademarks, servicemarks, logos and copyrights, relating in any way to the Land or the Improvements, and all good will and software in any way relating to the Land or the Improvements;

(e) All as-extracted collateral produced from or allocated to the Land, including, without limitation, oil, gas, and other hydrocarbons and other minerals.

(f) Mortgagor's rights under all insurance policies covering the Land (including, but not limited to, title insurance policies), the Improvements, the Personal Property, and the other parts of the Property and any and all proceeds, loss payments, and premium refunds payable regarding the same;

(g) All reserves, deferred payments, deposits, refunds, cost savings, and payments of any kind relating to the construction of any Improvements on the Land;

(h) All water stock relating to the Land;

(i) All causes of action, claims, compensation, and recoveries for any damage to, destruction of, or condemnation or taking of the Land, the Improvements, the Personal Property, or any other part of the Property, or for any conveyance in lieu thereof, whether direct or consequential, or for any damage or

injury to the Land, the Improvements, the Personal Property, or any other part of the Property, or for any loss or diminution in value of the Premises, the Improvements, the Personal Property, or any other part of the Property;

(j) All architectural, structural, mechanical, and engineering plans and specifications prepared for construction of Improvements or extraction of minerals or gravel from the Premises and all studies, data, and drawings related thereto; and also all contracts and agreements of the Mortgagor relating to the aforesaid plans and specifications or to the aforesaid studies, data, and drawings or to the construction of Improvements on or extraction of minerals or gravel from the Land;

(k) All commercial tort claims Mortgagor now has or hereafter acquires relating to the properties, rights, titles, and interests referred to in this Exhibit B or elsewhere in the Mortgage to which this Exhibit B is attached;

(l) All letter of credit rights (whether or not the letter of credit is evidenced by a writing) Mortgagor now has or hereafter requires relating to the properties, rights, titles and interest referred to in the Mortgage to which this Exhibit B is attached;

(m) All proceeds from sale or disposition of any of the aforesaid collateral and all supporting obligations ancillary thereto or arising in any way in connection therewith;

(n) All Mortgagor's rights in proceeds of the Loan evidenced by the Note;

(o) All of Mortgagor's rights in any and all warranties and guaranties with respect to any goods, materials, supplies, chattels, fixtures, equipment, machinery, building materials, and work in progress attached to or placed in or on any part of the Land, or used in connection with any construction on the Land;

(p) All of Mortgagor's rights to and under any purchase agreements, including, without limitation, any deposits paid to Mortgagor pursuant to such purchase agreements; and

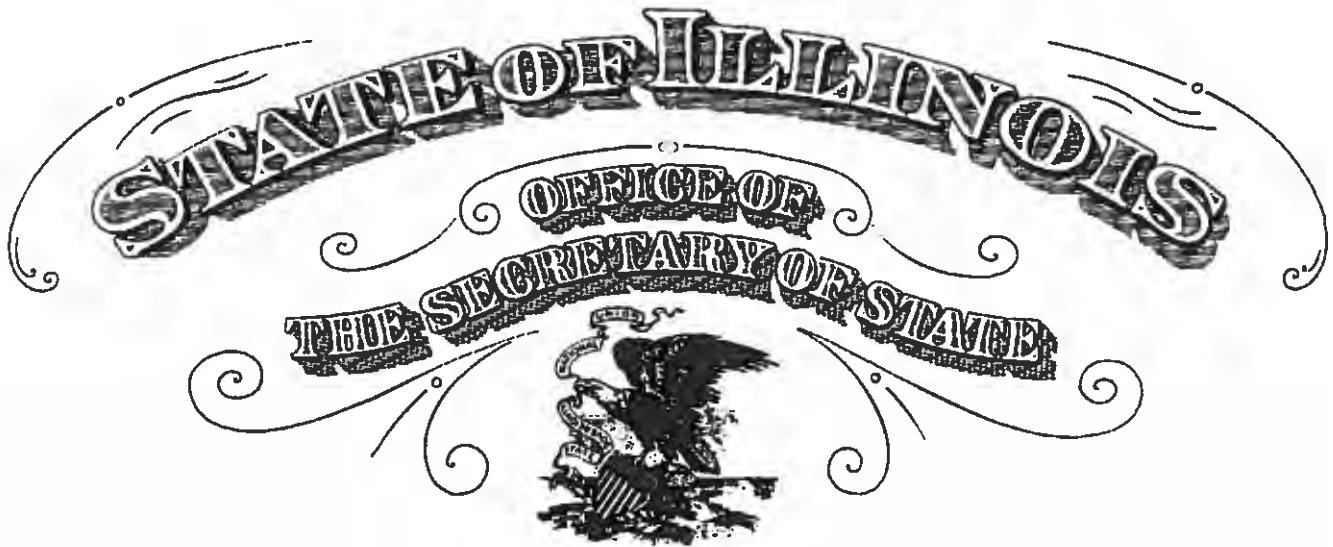
(q) All of Mortgagor's rights in all plans, specifications, plats, agreements, assessments, reports, and surveys related to the Premises.

As used in this Exhibit B the terms "Land", "Loan Agreement", "Obligations", "Note", "Property", "Improvements", and "Personal Property" shall have the meanings set forth in the Mortgage to which this Exhibit B is attached.

EXHIBIT 225

File Number

0630668-3



To all to whom these Presents Shall Come, Greeting:

I, Jesse White, Secretary of State of the State of Illinois, do hereby certify that I am the keeper of the records of the Department of Business Services. I certify that

ATTACHED HERETO IS A TRUE AND CORRECT COPY, CONSISTING OF 1 PAGE(S), AS TAKEN FROM THE ORIGINAL ON FILE IN THIS OFFICE FOR SSPH 11117 S LONGWOOD LLC.



In Testimony Whereof, I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this 22ND day of SEPTEMBER A.D. 2017 .

Jesse White

SECRETARY OF STATE

Form **LLC-5.5**

**Illinois
Limited Liability Company Act
Articles of Organization**

FILE # 06306683

Secretary of State Jesse White
Department of Business Services
Limited Liability Division
www.cyberdriveillinois.com

Filing Fee: \$500
Expedited Fee: \$100
Approved By: TLB

**FILED
MAY 24 2017
Jesse White
Secretary of State**

1. Limited Liability Company Name: SSPH 11117 S LONGWOOD LLC

2. Address of Principal Place of Business where records of the company will be kept:
180 N STETSON AVE STE 3500

CHICAGO, IL 60601

3. Articles of Organization effective on the filing date.

4. Registered Agent's Name and Registered Office Address:

IOANA SALAJANU
321 N CLARK ST STE 2200
CHICAGO, IL 60654-4614

5. Purpose for which the Limited Liability Company is organized:

"The transaction of any or all lawful business for which Limited Liability Companies may be organized under this Act."

6. The LLC is to have perpetual existence.

7. The Limited Liability Company has management vested in the member(s).

SOUTH SHORE PROPERTY HOLDINGS LLC
180 N STETSON AVE STE 3500
CHICAGO, IL 60601

8. **Name and Address of Organizer**

I affirm, under penalties of perjury, having authority to sign hereto, that these Articles of Organization are to the best of my knowledge and belief, true, correct and complete.

Dated: MAY 24, 2017

JEROME H. COHEN
1050 8TH AVE N
NAPLES, FL 34145

EXHIBIT 226

THE MEMBERSHIP INTERESTS DESCRIBED IN THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED OR THE SECURITIES LAWS OF ANY JURISDICTION. THESE INTERESTS MAY NOT BE SOLD OR OTHERWISE DISPOSED OF, OR OFFERED FOR SALE OR OTHER DISPOSITION, UNLESS A REGISTRATION STATEMENT UNDER THOSE LAWS WITH RESPECT TO THE INTERESTS IS THEN IN EFFECT OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THOSE LAWS IS THEN APPLICABLE TO THE INTERESTS, AND UNLESS THE PROVISIONS OF ARTICLE VII OF THIS AGREEMENT ARE SATISFIED.

OPERATING AGREEMENT

LIMITED LIABILITY COMPANY AGREEMENT OF SSPH 11117 S LONGWOOD LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT is made and entered into as of May 25, 2017 by and among the members of the Company listed on **Exhibit "A"** attached hereto and made part hereof (hereafter each individually referred to as a "Member" and collectively as "Members," all as further defined in Article I (k) below) .

The Members have caused **SSPH 11117 S LONGWOOD LLC**, an Illinois limited liability company (the "Company" or the "LLC") to be formed and desire to enter into this Agreement to regulate and manage the affairs of the Company, the conduct of its business and the relations of its members.

NOW, THEREFORE, in consideration of the mutual promises set forth below, the parties hereby agree as follows.

ARTICLE I

CERTAIN DEFINITIONS

Unless the context otherwise requires, the terms defined below shall, for purposes of this Agreement, have the meanings specified:

- a. "Act" means the Limited Liability Company Act of the State of Delaware, as amended from time to time (or any corresponding provisions of succeeding law).
- b. "Affiliate" with respect to any Person means (i) any other Person who controls, is controlled by or is under common control with such Person, (ii) any director, officer, partner or employee of such Person or any Person specified in clause (i) above, or (iii) any immediate family member of any Person specified in clause (i) or (ii) above.

- c. "Agreement" means this Limited Liability Company Agreement as originally executed and as amended from time to time.
- d. "Available Cash" means all cash and cash equivalents of the Company on hand at any time, less such cash reserves as the Managing Member deems reasonably necessary for working capital and to meet any other foreseeable cash needs of the Company and satisfaction of the Company's obligations under the Loan Documents.
- e. "Capital Transaction" means (i) a sale, exchange, condemnation or other disposition of all or any portion of the Property or any other asset of the Company if such asset is disposed of outside of the ordinary course of business of this Company, (ii) a fire or other casualty or condemnation affecting all or any portion of the Property, or (iii) a refinancing of any indebtedness of the Company.
- f. "Certificate of Formation" means the Articles of Organization of the Company filed with the Secretary of State of Illinois on June 1, 2017 for the purpose of forming the Company, as originally filed and as amended from time to time.
- g. "Code" means the Internal Revenue Code of 1986, as amended from time to time (or corresponding provisions of succeeding laws).
- h. "Extraordinary Transactions", and each, an "Extraordinary Transaction", means
 - (i) the admission of additional Members to the Company;
 - (ii) the Company's engaging in any other business other than the ownership and management of the Property;
 - (iii) any amendments to or modifications of this Agreement;
 - (iv) borrow money for and on behalf of the Company; on a secured or unsecured basis;
 - (v) change the purpose of the Company;
 - (vi) sell any of the Property or any interest therein;
 - (vii) enter into any financing transaction which creates any recourse liability to the Members or which requires the Members to pledge their Membership Interests in the Company to any financial party;
 - (viii) permit the Company or any Affiliate of the Company to incur or issue any borrowing, guaranty or the like, or any refinancing or replacement thereof;
 - (ix) providing or making distributions of Company cash or other property;

(x) entering into any management or leasing agreement with respect to the Property;

(xi) calling for Additional Capital contribution pursuant to a “Capital Call Notice” as provided for in Article III;

(x) remove a Managing Member.

- i. “Fiscal Year” means the Company's fiscal year, which shall be the calendar year.
- j. “Initial Capital Contributions” has the meaning set forth in Section 3.1.
- k. “Lender” has the meaning set forth in Article XI.
- l. “Loan” has the meaning set forth in the Loan Agreement
- m. “Loan Agreement” has the meaning set forth in Article XI.
- n. “Loan Documents” has the meaning set forth in the Loan Agreement.
- o. “Majority” means a vote by members in excess of 75% of votes.
- p. “Managing Member” means **South Shore Property Holdings LLC**, a Delaware limited liability company, or any Person(s) subsequently designated to manage the Company pursuant to the Loan Documents, this Agreement and the Act, but does not include any Person who has ceased to act in that capacity.
- q. “Member” shall mean, in connection with the formation of the Company, each of the parties who execute a counterpart of this Operating Agreement as a Member. References to a Member as it, itself or other like references shall also, where the context so requires, be deemed to include the masculine of feminine reference, as the case may be, who shall have voting rights and rights to profits. Members means members who have voting rights. Said member assumes all liability in terms of expenses irrespective of the percentage of ownership. No member who is not a Managing Member may own more than 20% of the LLC. Notwithstanding anything herein to the contrary, the Company shall at all times have only one Member.
- r. “Member Loans” shall mean loans from the Members to the Company made pursuant to this Operating Agreement. A Member Loan shall bear interest at a rate of interest of 1% per annum.
- q. “Membership Interest” means a Member's entire interest in the Company, including the Member's right to share in Net Profits and Net Losses and to receive distributions from the Company, and all other rights of a Member under this Agreement or of a member of a limited liability company under the Act. The initial Members’ initial Membership Interest percentages are stated on Exhibit A attached hereto.

- r. “Name” means the name of the Company and under which it will conduct business. The Name is **SSPH 11117 S LONGWOOD LLC, an Illinois limited liability company**.
- s. “Net Profits” and “Net Losses” mean, for each Fiscal Year, the taxable income or loss of the Company for such Year determined in accordance with Section 703(a), of the Code using the accrual method of accounting, plus any income exempt from federal income tax under the Code, and less any expenditures not deductible in computing such income or loss and not property chargeable to capital account under the Code.
- t. “Obligations” has the meaning set forth in the Loan Agreement.
- u. “Ownership Interest” means the Company’s interest in any entity the Company invests in order to acquire all or part of the Properties, including company’s right to share in net profits and net losses and to share in distributions from such companies and all other rights under this Agreement or of a member of a limited liability Company under the Act.
- v. “Pledgor Pledge Agreement” means that certain Pledge Agreement by and between the Member and Lender, as amended, restated, supplemented or otherwise modified from time to time.
- u. “Membership Interest” means the percentages stated on **Exhibit A** to this Operating Agreement.
- v. “Person” means an individual, Limited Liability Company, partnership, business trust, Joint Membership Interest Company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.
- w. “Preferred Return” means, if any, a 12% cumulative, compounded annually, return calculated on the amount of such Member’s Accumulated Capital Contribution.
- x. “Property” or “Properties” has the meaning set forth in the Loan Agreement.
- y. “Regulations” means the Income Tax Regulations, including temporary regulations, promulgated under the Code, as amended from time to time.
- z. “Transfer” means (a) as a noun, the transfer of legal, equitable, or beneficial ownership by sale, exchange, assignment, gift, donation, grant, or other conveyance or disposition of any kind, whether voluntary or involuntary, including transfers by operation of law or legal process, and includes any (i) option, right of first refusal or similar right, whether or not presently exercisable, (ii) appointment of a receiver, trustee, liquidator, custodian, or other similar official for a Members or all or any part of the property of a Members under applicable bankruptcy or insolvency laws, (iii) gift, donation, transfer by will or intestacy or other similar type of transfer or disposition, whether *inter vivos* or *mortis causa*, and (iv) any transfer or disposition to a spouse or former spouse of a Members (including by reason of a separation agreement or divorce, equitable or community or marital property distribution, judicial decree or other court order concerning the division or partition of

property between spouses or former spouses or other persons); and (b) as a verb, the act of making any Transfer.

aa. “Unreturned Initial Capital” means the amount of a Member’s Initial Capital Contribution less amounts distributed to such Member pursuant to Sections 4.1(a) and 4.1(b).

bb. “Unreturned Capital” means, as to any Member, at any time, (i) the amount of capital contributed to the Company by such Member, less (ii) the total amount previously distributed to it by the Company pursuant to Section 4.1(b).

ARTICLE II

FORMATION OF COMPANY

2.1 Formation. The Articles of Organization was filed and the Company formed as a limited liability company under and pursuant to the provisions of the Act. The rights and obligations of the Members and the Managing Member shall be as provided in the Act except as otherwise expressly provided in this Agreement.

2.2 Purpose. Notwithstanding any provision hereof to the contrary, the following shall govern: The nature of the business and of the purposes to be conducted and promoted by the Company, is to engage solely in the following activities: (1) to acquire, renovate, rehabilitate, own, hold, sell, lease, transfer, exchange, manage and operate the Properties, enter into and perform its obligations under the Loan Documents to which it is a party with Lender, refinance the Properties in connection with a permitted repayment of the Loan and (2) to engage in any lawful act or activity and exercise any powers permitted to limited liability companies formed under the laws of the State of Illinois that are incident, necessary and appropriate to accomplish the above-mentioned purposes.

2.3 Principal Place of Business. The principal place of business of the Company shall be located at 180 N. Stetson, Unit 3500, Chicago, IL 60601, or at such other place as the Managing Member may determine.

2.4 Term. The term of the Company shall be perpetual, unless sooner dissolved in accordance with the provisions of this Agreement or the Act.

ARTICLE III

CAPITAL CONTRIBUTIONS AND CAPITAL ACCOUNTS

3.1 Initial Capital Contributions. Following the execution of this Agreement, as and when it may be required for acquisition of the Ownership Interest or the Property, of Members shall contribute to the capital of the Company the amount of capital set forth opposite its name on **Exhibit A** of this Agreement (the “Initial Capital Contributions”). The amounts of each Members payments of the Initial Capital Contributions shall be as and when determined by the Managing Member.

3.2 Additional Capital Contributions:

(a) The Members expect and intend that any cash requirements of the Company in excess of the Initial Capital Contributions shall be provided by loans from unrelated third parties and from the operations of the Company, and neither Members nor their principals shall be required to make any additional capital contribution except as provided herein, and shall not be liable for any acts or debts of the Company, except as otherwise provided in the Act. Members shall not be subjected to a capital call and need not pay any additional capital contribution amounts.

(b) Notwithstanding anything herein to the contrary, if the funds available from third party borrowings and the operations of the Company are insufficient to meet the cash requirements of the Company for the reasonable expenses of maintaining and preserving the Property and any loans to the Company related thereto, as determined by the Managing Member, the Members shall contribute to the Company the amount so required in the proportion to the Membership Interest of each Member bears to the amount of the additional Capital so required. The Managing Member shall notify each Member in writing of the amount of capital required if such Member were to make its full Additional Capital contribution (the "Capital Call Notice").

(c) Notwithstanding anything herein to the contrary, within Eight (8) days of the receipt of a Capital Call Notice, if any of the Members respond in writing that it does not desire to make the capital contribution or if such Member fails to make the capital contribution (a "Defaulting Member"), the other Members shall have the right, but not the obligation, to make a contribution in the total amount set forth in the Capital Call Notice in the form of a loan to the Company, subject and subordinate to the terms and provision of the Loan Documents, a "Member Loan" which Member Loan shall earn interest at the rate of 8% per annum and shall be paid to such Member prior to any other distribution to the Members.

3.3 Capital Accounts. (a) A separate capital account shall be established and maintained for each Member. Each Member's capital account shall be increased by (i) the amount of money contributed by such Member to the Company; (ii) the fair market value of property or property interests contributed by such Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to pursuant to the provisions of Section 752 of the Code); and (iii) the amount of Net Profits allocated to such Member, and shall be decreased by (iv) the amount of money distributed to such Member by the Company; (v) the fair market value of property distributed to such Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to pursuant to the provisions of Section 752 of the Code); and (vi) the amount of Net Losses allocated to such Member, and shall otherwise be adjusted in accordance with Regulations Section 1.704-1 (b),

(b) The capital accounts of the Members shall reflect reevaluations of property in all events in which such revaluation is permissible or required under the Regulations. In the event that the capital accounts of the Members are, in accordance with the preceding sentence, computed with reference to a book value of any asset that differs from its adjusted tax basis, then the capital accounts shall be adjusted for depreciation, depletion, amortization, and gain or loss, as computed for book purposes with respect to such asset in accordance with the Regulations.

(c) The foregoing provisions, and other provisions of this Agreement relating to the maintenance of capital accounts and allocation of income, gain, loss, deduction and credit, are intended to comply with Regulations Section 1.704-1(b) and 1.704-2 and shall be interpreted and applied in a manner consistent with those Regulations. If the Managing Member determines that it is prudent to modify the manner in which capital accounts, or any debits or credits thereto, are computed in order to comply with those Regulations, the Managing Member may make such modification upon 10 days prior written notice to all Members of such proposed modification, provided that such modification is not likely to have a material effect on the amount distributable to any Member by the Company. Any such modification shall not require an amendment to this Agreement or the approval of any Member.

3.4 No Withdrawal or Payment of Interest. No Member shall have the right to (a) withdraw all or any part of its capital contribution prior to the dissolution of the Company, (b) receive any return or interest on any part of its capital contribution, except as otherwise provided in this Agreement, or (c) withdraw or resign from the Company, except with the consent of the Managing Member and other Members or by transfer or other disposition of all of its Membership Interest in accordance with the terms of this Agreement.

ARTICLE IV

DISTRIBUTIONS AND ALLOCATIONS

4.1 Distributions. (a) Available Cash from cash flow shall be distributed to the Members at such times and in such amounts as the Managing Member determines, as follows:

- (i) First, to each Member in the amount of the preferred rate of return on any capital contribution made by that Member to the Company in accordance with Section 3.2 hereof;
- (ii) Second, to each Member in the amount of the preferred rate of return on any capital contribution made by that Member to the Company in accordance with Section 3.2 hereof;
- (iii) Third, to each Member in the amount of any outstanding balance of any Member Loan made by that Member to the Company in accordance with Section 3.2 hereof;
- (iv) Fourth, in the event of refinance or sale of the Company, to each Member in the aggregate amount equal to such Member's Unreturned Capital;
- (v) Fifth, issuance of profit, if any, to Members in the amount of percentage of ownership at Managing Member's discretion during the operation of the business, and upon an event of sale of the Company or a refinancing event of the Company, if any amounts are available for profit distribution and at the discretion of the Managing Member;

- (vi) Sixth, issuance an additional profit, if any, to Members in an amount not equal to the percentage of ownership at Managing Member's discretion solely upon an event of sale of the Company or a refinancing event of the Company, if any amounts are available for profit distribution and at the discretion of the Managing Member.

(b) Cash available from any Capital Transaction shall be distributed to the Members promptly after its receipt, after giving due consideration to the reasonably foreseeable cash needs of the Company, as follows:

- (i) First, to each Member in the amount of the capital contribution made by that Member to the Company in accordance with Section 3.2 hereof;
- (ii) Second, to each Member in the amount of any outstanding balance of any Member Loan made by that Member to the Company in accordance with Section 3.2 hereof;
- (i) Third, a return of any aggregate amount equal to such Member's to Members Unreturned Capital, who has no outstanding debt to Company; Fourth;
- (iii) Fourth, in the event of refinance or sale of the Company, to each Member in the aggregate amount equal to such Member's Unreturned Capital;
- (iv) Fifth, issuance of profit, if any, to Members in the amount of percentage of ownership at Managing Member's discretion during the operation of the business, and upon an event of sale of the Company or a refinancing event of the Company, if any amounts are available for profit distribution and at the discretion of the Managing Member;
- (v) Sixth, issuance of additional profit, if any, to Members in the total amount of based on the percentage of ownership to Members, solely upon an event of sale of the Company or a refinancing event of the Company, if any amounts are available for profit distribution and at the discretion of the Managing Member. Said funds, if any shall be distributed within Fifteen (15) calendar days after the issuance of a quarterly financial report by LLC. LLC shall release the quarterly financial report within Thirty (30) calendar days from the end of each quarter.

4.2 Allocations of Net Profit and Net Losses.

(a) Allocations of Net Profits. After giving effect to the original allocations set forth in Section 4.3, the Net Profits of the Company at the discretion of Managing Member shall be allocated:

- (i) Equally to those and A Members with a positive balance in their capital accounts, based on the Preferred Return, relative to the aggregate Percentage Interests of all Members with a positive balance in their capital account;

(b) Allocation of Net Losses. After giving effect to the original allocations set forth in Section 4.3, the Net Losses of the Company for each Fiscal Year shall be allocated as follows:

- (i) Only to Members with a positive balance in their capital accounts; until such Member has been allocated aggregate losses pursuant to this Section 4.2(b)(i) equal to the aggregate of amount income allocated such Member pursuant to Section 4.2(a), but under no circumstances shall any Member be allocated Net Losses pursuant to this Section 4.2(b)(i) that would reduce such Member's balance in its capital account below Zero; and

4.3 Regulatory and Curative Allocations. (a) The following allocations shall be made in the following order:

(i) Minimum Gain Chargeback. Notwithstanding any other provision of this Agreement, if there is a net decrease in Minimum Gain (as defined below) during any Fiscal Year, each Member shall be allocated, before any other allocation of Company items for such Fiscal Year, items of gross income and gain for such Year (and, if necessary, for subsequent Fiscal Years) in proportion to, and to the extent of, the amount of such Member's share of the net decrease in Minimum Gain during such year. The income allocated pursuant to this Section 4.3(a)(i) in any Fiscal Year shall consist first of gains recognized from the disposition of property subject to one or more nonrecourse liabilities of the Company, and any remainder shall consist of a pro rata portion of other items of income or gain of the Company. The allocation otherwise required by this Section 4.3(a)(i) shall not apply to a Member to the extent provided in Regulations Sections 1,704-2(f)(2) through (5).

(ii) Qualified Income Offset. Notwithstanding any other provision of this Agreement, if a Member unexpectedly receives an adjustment, allocation or distribution described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) or (6) that causes or increases an Excess Deficit Capital Account Balance (as defined below) with respect to such Member, items Of Company gross income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, such excess deficit capital account balance as quickly as possible, provided that an allocation pursuant to this Section 4.3(a)(ii) shall be made only if as to the extent that such Member would have an Excess Deficit Capital Account Balance Account Balance after all other allocations provided for in this Section 4.3(a)(ii) have been tentatively made on as of this Section 4.3(a)(ii) was not in this Agreement.

(iii) Gross Income Allocation. If at the end of Fiscal Year, a Member has an Excess Deficit Capital Account Balance, such Member shall be specially allocated items of Company income or gain in an amount and manner sufficient to eliminate such excess

deficit capital account balance as quickly as possible, provided that an allocation pursuant to this Section 4.3(a)(iii) shall be made only if as to the extent that such Member would have an Excess Deficit Capital Account Balance after all other allocations provided for in this Section 4.3(a)(iii) have been tentatively made as if this Section 4.3(a)(iii) or Section 4.3(a)(ii) were not in this Agreement.

(iv) Nonrecourse Deductions. Any deductions attributable to nonrecourse liabilities (as determined pursuant to Regulations Section 1.704-2(c)) of the Company for any Fiscal Year shall be allocated among the Members in the same proportion as Net Profits or Net Losses (as may apply) for such Year are allocated.

(v) Definitions.

(A) "Minimum Gain" shall have the meaning given such term in Regulations Section 1.704-2(d), and shall generally mean the amount by which the nonrecourse liabilities secured by any assets of the Company as of the date of determination exceed the adjusted tax basis of such assets to the Company as of such date. A Member's share of Minimum Gain (and any net decrease thereof) at any time shall be determined in accordance with Regulation Section 1.704-2(g).

(B) The "Excess Deficit Capital Account Balance" of any Member shall be the capital account balance of such Member, adjusted as provided in the immediately following sentence, to the extent, if any, that such balance is a deficit (after adjustment). For purposes of determining the existence and amount of an Excess Deficit Capital Account Balance, the capital account balance of a Member shall be adjusted by: (1) crediting thereto (x) that portion of any deficit capital account balance that such Member is required to restore under the terms of this Agreement, and (y) the amount of such Member's share of Minimum Gain, including any "partner nonrecourse debt minimum gain" (as defined in Regulations Section 1,704-2(i)); and (2) charging thereto the items described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6) that apply to such Member. The existence and amount of any Excess Deficit Capital Account Balance at the end of any Fiscal Year shall be determined before any other allocations provided for in this Article IV for such Year have been made.

(vi) Member Nonrecourse Debt. Notwithstanding any other provision of this Agreement, any item of Company loss, deduction or expenditures described in Section 705(a)(2)(B) of the Code that is attributable to a "partner nonrecourse debt" (as defined in Regulations Section 1.704-2(b)(4)) of a Member shall be allocated to those Members that bear the economic risk of loss for such partner nonrecourse debt, and among such Members in accordance with the ratios in which they share such economic risk, determined in

accordance with Regulation Section 1.704-2(i), If there is a net decrease in any partner non-recourse debt minimum gain during any Fiscal Year, each Member with a share of such partner nonrecourse debt minimum gain as of the beginning of such Year shall be allocated items of gross income and &a in the manner and to the extent provided in Regulations Section 1.704-2(i)(4).

(vii) Interpretation. The foregoing provisions of this Section 4.3(a) are intended to comply with Regulations Sections 1.704-1(b) and 1.704-2 and shall be interpreted consistently with this intention. Any terms used in such provisions that are not specifically defined in this Agreement shall have the meanings, if any, given such terms in the Regulations cited above.

(b) The allocations set forth in Section 4.3(a) (the “Regulatory Allocations”) are intended to comply with certain requirements of the Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations with special allocations of the items of Company income, gain, loss or deduction pursuant to this Section 4.3(b). Therefore, notwithstanding any other provision of this Article IV (other than in Section 4.3(a)), the Managing Member shall make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner it determines appropriate so that, after such offsetting allocations are made, each Member's capital account balance is, to the extent possible, equal to the capital account balance such Member would have had if the Regulatory Allocations were not part of this Agreement and all Company items were allocated pursuant to Section 4.2.

4.4 Section 704(c) Allocation. Notwithstanding the foregoing allocations of Net Profits and Net Losses, if any property contributed to the Company has a fair market value (as set forth herein or as otherwise determined by the Members) that differs from its adjusted basis for federal income tax purposes at the time of such contribution, or if there is a revaluation of any Company property such that the book value of such property differs from its adjusted basis for federal income tax purposes, items of income, gain, loss, and deduction with respect to any such property shall be allocated among the Members so as to take account of such difference, in the manner intended by Section 704(c) of the Code and Regulation Section 1.704-3, using such method permitted by such Regulations as the Managing Member may determine.

4.5 Property Distributions. No property of the Company shall be distributed in kind without the consent of the Members except upon the dissolution of the Company.

4.6 Resignation of a Member. No Member shall be entitled to resign or withdraw from the Company, except with the consent of the Members and, for so long as any of the Obligations remain outstanding, with the express prior written consent of Lender.

4.7 Tax Distributions. Notwithstanding anything to the contrary herein, with respect to each calendar year, but subject to the limitations imposed by law, if sufficient cash is not to otherwise be distributed to the Members, the Company shall within 90 days after the close of such calendar year, distribute to each Member an amount at least equal to the such Member's share of taxable income for such calendar year multiplied by the highest combined Federal and state income

tax rate applicable to any Member with respect to such taxable income. Amounts distributed pursuant to this Section shall be treated as an advance against amounts distributable to such Member pursuant to Section 4.1(a) and/or Section 4.1(b), depending on the source of such distributions, and shall be treated as if it was distributed pursuant to such Section.

ARTICLE V

MANAGEMENT, SEPARATION OF MEMBERS AND MEMBERS

5.1 Management. The business and affairs of the Company shall be Managed Member managed and controlled by, or under the direction of the Managing Member, and the Managing Member shall have exclusive authority to act for and bind the Company in all matters. Except as expressly provided in this Agreement or the Act, no Member who is not also a Managing Member shall have any right to participate in, or have any power or authority over the management or control of, the business or affairs of the Company or to act for or bind the Company, except Members shall have the right to vote on matters as otherwise delineated herein. **South Shore Property Holdings II LLC, a Delaware limited liability company, as Managing Member**, shall have daily, operational control and management authority of the Company. The unanimous approval of the Members the express written consent of Lender shall be required to take any action on behalf of the Company pertaining to an Extraordinary Transaction but once so approved the Managing Member shall be sufficient to implement such approved action.

5.2 Managing Member. (a) There shall be one Managing Member. The initial Managing Member is set forth in Section 5.1.

Notwithstanding anything contained herein to the contrary, but subject in any event to the terms of the Loan Documents, (i) any Managing Member who becomes bankrupt or is declared incompetent by a court shall cease to be a Managing Member and the remaining Managing Member shall manage and control the business and affairs of the Company, and (ii) in the event of the death of a Managing Member, the remaining Managing Member shall manage and control the business affairs of the Company.

5.3 Powers of Managing Member. The Managing Member shall have the right and authority to make all decisions affecting the business and affairs of the Company and to take all actions it may deem necessary, useful, or appropriate to carry out the purpose of the Company. In performing his duties, the Managing Member shall be entitled to rely (unless it has knowledge concerning the matter in question that would cause such reliance to be unwarranted) on information, opinions, reports or statements of one or more employees or other agents of the Company (including any affiliates of the Managing Member) whom the Managing Member reasonably believes to be reliable and competent in the matters presented, or any attorney, accountant or other person as to matters which the Managing Member reasonably believes to be within such person's professional or expert competence. The Managing Member may exercise all of the powers of the Company under the Act and do any and all other things not contrary to law or this Agreement which, in its reasonable judgment, are necessary or desirable to carry out the purposes of the Company including, without limitation, causing the Company to enter into, and perform its obligations under, the Loan Documents.

5.4 Intentionally omitted.

5.5 Compensation Reimbursement. (a) Neither the Managing Member, the Members nor any affiliates shall be entitled to any compensation from the Company for its services in its capacity as a Managing Member or Member, but shall be reimbursed by the Company for any reasonable expenses that it advances on behalf of the Company.

(b) The Managing Member may directly perform, or, upon the consent of the Managing Member as provided above, may engage a Member or an Affiliate of a Managing Member or any Member to perform services for the Company which are directly related to Company purposes as stated above; provided, however, that any such engagement by the Managing Member shall be in writing and shall provide that any compensation, fee, commission or other payment in connection therewith shall either (i) not unreasonably exceed the rates generally charged any third parties for similar services or (ii) be approved by the majority vote of the Members.

5.6 Third Parties. No third party dealing with the Company in any matter shall be obligated to inquire into the propriety, necessity or expediency of the exercise of any power or authority by the Managing Member or any person to whom the Managing Member has delegated any of its power or authority and such third party shall be fully protected in accepting any written instrument executed by the Managing Member or such person stating that it or he has such power or authority.

5.7 Exculpation. Neither the Managing Member nor any Member shall be liable to the Company or any Member (a) for mistakes of judgment, or for other acts or omissions not amounting to willful misconduct or gross negligence, or for losses or liabilities due to such mistakes or other acts or omissions, so long as it acted in good faith and in a manner it reasonably believed to be in the best interests of the Company, or (b) due to the negligence, dishonesty or bad faith of any agent, employee or independent contractor retained or engaged to provide services, provided that reasonable care was exercised in selecting, employing, supervising or appointing such person.

5.8 Indemnification and Liability for Certain Acts. Each Managing Member shall perform his duties as Managing Member in good faith, in a manner he reasonably believes to be in the best interests of the Company, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. A Managing Member shall not be liable to the Company or to any Member for any loss or damage sustained by the Company or any Member, unless the loss or damage shall have been the result of fraud, deceit, gross negligence, willful misconduct or a wrongful taking by the Managing Member.

Subject to the satisfaction of the Obligations under the Loan Documents, the Company shall defend, indemnify and hold harmless the Members from any loss, cost, damage or expense, including but not limited to reasonable attorneys' fees and expenses, incurred by the Members by reason of anything it may do or refrain from doing for or on behalf of the Company so long as the Member's activities were in accordance with the standards set forth herein.

5.9 Intentionally omitted.

5.10 Relative to any financing, refinancing, or the like of the Property obtained by or on behalf of the Company, if any personal guarantees are required by any lender in connection therewith, it is expressly agreed by that LLC shall not be in any way obligated by this Agreement or otherwise to personally guarantee any such financing hereof or other third party be entitled to any contribution or right of contribution or indemnification from the Company, in connection with or arising out of any such personal guarantees or any liability thereunder.

5.11 Action by Members. In the Extraordinary Transaction context if an action or the consent or approval of the Members is required herein or under the applicable law, “consent” or “approval” means: (i) with respect to a vote of the Members or written action in lieu of a meeting, the approval, authorization, consent or ratification of Members holding more than seventy-five percent (75%) of the votes as a whole, at a meeting duly held pursuant to this Agreement or given by such Members in an instrument duly executed and delivered in the manner provided herein.

5.13 Intentionally omitted.

5.14. Bank Accounts. The Managing Member may from time to time open bank accounts in the name of the Company, and the Managing Member shall be the sole signatories thereon, unless the Managing Member shall designate other permitted signatories. .

5.15 Indemnity of the Managing Member, Employees and Other Agents. Provided that a majority of the Members approve and subject to the satisfaction of the Obligations under the Loan Documents, the Company shall, to the maximum extent permitted under herein, indemnify and make advances for expenses to Managing Member, its employees, and other agents.

5.16 Resignation. Subject to the Loan Documents, any Managing Member of the Company may resign at any time by giving written notice to the Members of the Company; provided, that for so long as any of the Obligations remain outstanding, the Managing Member shall have first obtained the express prior written consent of Lender. The resignation of any Managing Member shall take effect upon receipt of notice thereof or at such later date specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The resignation of a Managing Member who is also a Member shall not affect the Managing Member's rights as a Member and shall not constitute a withdrawal of a Member.

5.17 Removal. At a meeting called expressly for that purpose, all or any lesser number of Managing Members may, subject to the Loan Documents, be removed at any time, with or without cause, by the affirmative vote of Members and, for so long as any of the Obligations remain outstanding, with the express prior written consent of Lender. The removal of a Managing Member who is also a Member shall not affect the Managing Member's rights as a Member and shall not constitute a withdrawal of a Member.

5.18 Vacancies. Any vacancy occurring for any reason in the number of Managing Members of the Company may be filled by the majority vote of Members. Any Managing Member's position to be filled by reason of an increase in the number of Managing Members shall

be filled by the majority vote of Members. A Managing Member elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office and shall hold office until the expiration of such term and until his successor shall be elected and qualified or until his earlier death, resignation or removal. A Managing Member chosen to fill a position resulting from an increase in the number of Managing Members shall hold office until his successor shall be elected and qualified, or until his earlier death, resignation or removal.

5.19 Intentionally omitted.

5.20 Limitation of Liability. Each Member's liability shall be limited as set forth in this Operating Agreement, the Act and other applicable law.

5.21 Company Debt Liability. A Member will not be personally liable for any debts or losses of the Company beyond his respective Capital Contributions and any obligation of the Member herein to make Capital Contributions, except as provided in Section 6.07 or as otherwise required by law.

5.22 List of Members. The Managing Member shall subject to the Loan Documents, have the right, by the majority vote of Members to approve the sale, exchange or other disposition of any one individual piece of real estate or all, or substantially all, of the Company's assets which is to occur as part of a single transaction or plan.

5.23 Liability of a Member to the Company. A Member who receives a distribution or the return in whole or in part of its contribution is liable to the Company only to the extent of his capital contribution.

ARTICLE VI

BOOKS OF ACCOUNT, RECORDS AND REPORTS

6.1 Books of Account. The Managing Member shall cause the Company to maintain full and accurate books and records at its principal place of business, showing all receipts and expenditures, assets and liabilities, profits and losses, and all other matters required by the Act. The books and records of the Company shall be open to the reasonable inspection and examination of each Member in person or by its duly authorized representative at any time during regular business hours for any purpose reasonably related to such Member's interest as a member.

6.2 Information. Any Member may obtain from the Company from time to time, upon reasonable demand for any purpose reasonably related to such Member's interest as a member, (a) true and full information regarding the state of the business and financial condition of the Company and any other information regarding the affairs of the Company, including, without limitation, information regarding potential leases, sales and refinancing, and (b) promptly after becoming available, a copy of the Company's federal, state and local income tax returns for each Fiscal Year. The Managing Member shall also prepare or cause to be prepared and distributed to the Members, not less frequently than quarterly, a report of the affairs of the Company, including without

limitation, leasing activities, income and expenses, results of operations and such other information as may be reasonably requested by a Member.

6.3 Bank Accounts. All funds received by the Company shall be, deposited in the name of the Company in such checking and savings accounts, time deposit or certificates of deposit, or other accounts or instruments at such financially sound and insured commercial banks, savings banks and savings and loan institutions as may be designated by the Managing Member, with one or more signatories appointed by the Managing Member.

6.4 Tax Returns. The Managing Member shall cause. all required tax returns of the Company to be prepared and filed in a timely fashion and shall furnish to each Member the information reasonably required to enable it to properly report his distributive share of Company income, gain, loss, deduction or credit for federal, state and local income tax reporting purposes. In addition, without limiting the generality of the foregoing, the Managing Member shall cause the Company to furnish to each Member its respective IRS Form K-1 not later than March 1 of each year.

6.5 Tax Matters Partner. Jerome H. Cohen shall be the “tax matters partner” pursuant to Section 6231 of the Code. In the event of an audit of the Company's federal income tax return, the tax matters partner shall promptly advise all Members of the audit and provide each Member with a copy of any final administrative adjustment resulting from such audit.

6.6 Tax Elections. The Managing Member may make any and all elections for federal, state and local tax purposes, including, without limitation, any election if permitted by applicable law to adjust the basis of property of the Company pursuant to Sections 754, 734(b) and 743(b) of the Code, or comparable provisions of state or local law in connection with transfers of Membership Interests and distributions of assets of the Company.

ARTICLE VII

TRANSFER OF MEMBERSHIP INTERESTS

7.1 Investment Intent. Each Member acknowledges that sufficient financial and other information has been given or made available to it in order to permit it to evaluate its investment in the Company, that by reason of its business or financial experience it is able to protect its own interest in connection with such investment, and that it is aware that the Membership Interest being acquired by it has not been registered under the Securities Act of 1933, as amended, and as a result it may be required to hold its Membership Interest indefinitely. Each Member hereby represents and warrants to the Company and the other Member that it is acquiring its Membership Interest for its own account, for investment and not with a view to the distribution or resale thereof, and that it is able to bear the economic risk of its investment in the Company.

7.2 Restrictions on Transferability. No Members shall, while this Agreement is in force, assign, encumber, pledge, transfer or otherwise dispose of any of the Membership Interest of the LLC now or hereafter owned by him except pursuant to the terms of the Loan Documents and this Agreement. Notwithstanding anything herein

to the contrary, no Member may Transfer any Membership Interest in the Company during any period during which the Obligations are outstanding except with the express prior written consent of Lender.

7.3 Springing Member. Upon the occurrence of any event that causes the Member to cease to be a member of the Company (other than, upon continuation of the Company without dissolution, upon an assignment by the Member of all of its limited liability company interest in the Company and the admission of the transferee pursuant to the terms of the Pledgor Pledge Agreement (a “**Member Cessation Event**”), Springing Member shall, without any action of any Person and simultaneously with the Member Cessation Event, automatically be admitted to the Company as the Special Member and shall continue the Company without dissolution. The Special Member may not resign from the Company or transfer its rights as Special Member unless a successor Special Member has been admitted to the Company as Special Member by executing a counterpart to this Agreement; provided, however, that the Special Member shall automatically cease to be a member of the Company upon the admission to the Company of a substitute Member. The Special Member shall be a member of the Company that has no interest in the profits, losses and capital of the Company and has no right to receive any distributions of Company assets. Pursuant to Section 18-301 of the Act, the Special Member shall not be required to make any capital contributions to the Company and shall not receive a limited liability company interest in the Company. The Special Member, in its capacity as Special Member, may not bind the Company. Except as required by any mandatory provision of the Act, the Special Member, in its capacity as Special Member, shall have no right to vote on, approve or otherwise consent to any action by, or matter relating to, the Company, including, without limitation, the merger, consolidation or conversion of the Company. In order to implement the admission to the Company of the Special Member, the Springing Member shall execute a counterpart to this Agreement. Prior to its admission to the Company as Special Member, the person acting as Springing Member shall not be a member of the Company. The Company shall at all times have a Springing Member. No resignation or removal of the Springing Member, and no appointment of a successor Springing Member, shall be effective unless and until such successor shall have executed a counterpart to this Agreement. In the event of a vacancy in the position of Springing Member, the Member shall, as soon as practicable, appoint a successor Springing Member to fill such vacancy. By signing this Agreement, the Springing Member agrees that, should it become the Special Member, the Springing Member will be subject to and bound by the provisions of this Agreement applicable to the Special Member.

ARTICLE VIII

DISSOLUTION AND TERMINATION

8.1 Dissolution. The Company shall be dissolved and its affairs shall be wound up upon the happening of the first to occur of the following events:

(a) The consent of the Managing Member and all of the Members; *provided*, that for so long as any of the Obligations remain outstanding, the Company shall have received the express prior written consent of Lender;

(b) The sale or other disposition of all, or substantially all, of the assets of the Company and the collection of all amounts derived from such sale or other disposition (including all amounts payable to the Company under any promissory notes or other evidence of indebtedness taken by the Company in connection with such sale or other disposition, unless the Managing Member elects to distribute such evidence of indebtedness to the Members in kind); *provided*, that for so long as any of the Obligations remain outstanding, the Company shall have received the express prior written consent of Lender;

(c) The retirement, resignation, expulsion, bankruptcy, with respect to, or dissolution of, a Member or the occurrence of any other event that terminates the continued membership of a Member in the Company, unless there is at least one remaining Member; *provided*, that for so long as any of the Obligations remain outstanding, the Company shall have received the express prior written consent of Lender; or

(d) Any other event that, under the Act, would cause the dissolution of the Company or make it unlawful for the business of the Company to be continued; *provided*, that for so long as any of the Obligations remain outstanding, the Company shall have received the express prior written consent of Lender.

8.2 Distribution of Assets Upon Dissolution. Upon the winding up of the Company, the assets of the Company shall be distributed as follows:

- (a) To Lender, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company under the Loan Documents; and
- (b) The balance, in accordance with Section 4.1 (a).

8.3 Articles of Dissolution. When all debts liabilities and obligations of the Company have been paid and discharged or adequate provision has been made therefor and all of the remaining property and assets of the Company have been distributed to the Members, the Managing Member shall execute and file a certificate of cancellation pursuant to the Act.

8.4 Winding Up. Except as provided by law, upon dissolution, each Member shall look solely to the assets of the Company for the return of its capital contribution. If the assets remaining after the payment or discharge of the debts and liabilities of the Company are insufficient to return the capital contribution of each Member, such Member shall have no recourse against the Managing Member or any other Member. The winding up of the affairs of the Company and the distribution of its assets shall be conducted exclusively by the Managing Member, and the Managing Member may take all actions necessary to accomplish such distribution, including without limitation, selling any assets of the Company.

ARTICLE IX

AMENDMENTS

9.1 Without Members' Consent. This Agreement may not be amended without the written consent of the majority vote of its Members and, for so long as any of the Obligations remain outstanding, without the prior express written consent of Lender.

ARTICLE X

MISCELLANEOUS PROVISIONS

10.1 Notices. Any notice, distribution, demand or other communication required or permitted to be given under this Agreement shall be deemed to have been given and received for all purposes on the earlier of the date when actually received or the second business day following the date of mailing if sent by registered or certified mail, postage prepaid, addressed if to the Company or the Managing Member, at the principal office of the Company and, if to a Member, at its address as it appears in the Company's records. The names and addresses of the initial Members are stated on Exhibit A attached hereto.

10.2 Waiver of Partition. Each Member irrevocably waives any right that it may have to maintain any action for partition with respect to any asset of the Company.

10.3 Further Assurance. Each Member shall execute such other documents and take such further action as the Managing Member or any other Member deems necessary or appropriate to effectuate the intent of this Agreement.

10.4 Construction. As used in this Agreement, the singular shall include the plural, and the masculine shall include the feminine and neuter and vice versa, as the context requires.

10.5 Headings. The headings in this Agreement are inserted for convenience only and shall not in any way define or affect the meaning, construction or scope of any provision of this Agreement.

10.6 Binding Effect. Subject to the provisions of this Agreement restricting transfers of Membership Interests, this Agreement shall be binding upon, and shall inure to the benefit of, the parties and their respective heirs, personal representatives, successors and assigns.

10.7 Waivers. Neither the waiver by any Member of a breach of or a default under any provision of this Agreement, nor the failure of any Member on one or more occasions to enforce any of the provisions of this Agreement or to exercise any right, remedy or privilege hereunder, shall be construed as a waiver of any subsequent breach or default of a similar nature or as a waiver of any such provision, right, remedy or privilege.

10.8 Exercise of Rights. No failure or delay on the part of any Member or the Company in exercising any right, power or privilege under this Agreement and no course of dealing between

the Members or between any Member and the Company shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies provided in this Agreement are cumulative and not exclusive of any other rights or remedies which a Member or the Company would otherwise have at law or in equity.

10.9 No Third Party Beneficiary. This Agreement is for the benefit of the Members, the Managing Member and the Company and, except for as set forth in Article XI, no other person shall have any rights, interest or claims under this Agreement or be entitled to any benefits under or on account of this Agreement as a third party beneficiary or otherwise. Notwithstanding the foregoing or anything herein to the contrary, Lender shall be an express third party beneficiary of this Agreement.

10.10 Attorneys' Fees and Expenses of Litigation. If any Member shall bring suit to enforce or interpret this Agreement, the substantially prevailing party shall be entitled to a reasonable sum as attorneys' fees and all other reasonable costs and expenses in connection with such suit, which sum shall be included in the judgment or decree entered in such suit.

10.11 Governing Law and Partial Invalidity. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware. If any part of this Agreement shall be held invalid for any reason, the remainder of this Agreement shall continue in full force and effect.

10.12 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

10.13. Disclosure and Waiver of Conflicts. The Members acknowledge and agree that: (i) the attorney who prepared this Agreement ("Attorney") acted as initial legal counsel to 5001 S. DREXEL LLC, an Delaware a limited liability company, (the "**Represented Parties**") and not to any of the other Members or the Company; (ii) the Members have been advised by the Attorney that the interests of the Represented Parties may be opposed to the interests of the other Members and to the interests of the Company, and, accordingly, the Attorney's representation of the Represented Parties may not be in the best interests of the other Members or the Company; and (iii) each of the other Members and the Company have been advised by the Attorney to retain separate legal counsel. Notwithstanding the foregoing provisions of this Section, the other Members: (1) acknowledge that they have been advised to retain separate counsel and have either retained separate counsel or waived their right to do so; and (2) jointly and severally forever waive any claim that the Attorney's representation of the Represented Parties with respect to the preparation of this Agreement constitutes a conflict of interest.

ARTICLE XI

SINGLE PURPOSE ENTITY/SEPARATENESS

Notwithstanding anything to the contrary contained herein, for so long as that certain first mortgage loan ("Loan") with Colony American Finance Lender, LLC, a Delaware limited liability company (together with its successors and/or assigns "Lender") to Company, pursuant to that

certain Loan Agreement (the “Loan Agreement”) by and between Company and Lender, remains outstanding, in the event of any conflict between the provisions contained in this Article XI and the other provisions of this Agreement, the provisions of this Article XI shall control and govern. All capitalized terms within this Article XI shall have the meaning ascribed to them in that certain Loan Agreement.

Company has complied since the date of its formation with the following requirements, and shall comply with such requirements for so long as the Obligations remain outstanding:

- 11.1 not enter into any contract or agreement with any Affiliate of the Company except upon commercially reasonable terms and conditions that are comparable to those of an arms-length basis with third parties other than an Affiliate;
- 11.2 not incur any Debt except as permitted by the Loan Documents or use the Collateral to secure (senior, subordinate or *pari passu*) any Debt other than the Indebtedness;
- 11.3 not make any loans or advances to any third party (including any Affiliate or constituent party) and not acquire obligations or securities of its Affiliates;
- 11.4 not take any action that might reasonably cause the Company not to remain solvent and pay its debts and liabilities (including, as applicable, a fairly allocated portion of any personnel and overhead expenses that the Company shares with any Affiliates) from the Company’s assets and shall maintain a sufficient number of employees (if any) in light of the Company’s contemplated business operations; provided that the foregoing shall not require any direct or indirect member of the Company to make any additional capital contributions to the Company;
- 11.5 (1) observe all limited liability company formalities, as applicable, that are necessary to preserve its separate existence; (2) comply with all the terms and provisions contained in the Company’s organizational documents; and (3) comply with all the terms and provisions of Section 9(j)(ii) of this Agreement;
- 11.6 (1) maintain all of its books, records and financial statements and bank accounts separate from those of any other Person; (2) not take any action that may reasonably cause the assets of the Company to be included in a consolidated financial statement of any Affiliate; provided, however, that the Company’s assets may be included in a consolidated financial statement of an Affiliate provided that any such consolidated financial statement contains a note indicating that the Company’s separate assets and credit are not available to pay the debts of such Affiliate or any other Person and that such assets shall be listed on the Company’s own separate balance sheet, (3) to file its own tax returns (but only to the extent the Company is required to file any such tax returns under applicable law) and not file a consolidated federal income tax return, except, to the extent that the Company is treated as a “disregarded entity” for tax purposes and required by law to file consolidated tax returns or consolidated federal income tax returns, and (4) maintain all of its books, records, resolutions and agreements in accordance with the Loan Agreement;

- 11.7 (1) hold itself out and identify itself as a separate and distinct entity under its own name or in a name franchised or licensed to it by an entity other than an Affiliate of a Loan Party and not as a division or part of any other Person and (2) not fail to correct any known misunderstanding regarding the separate identity of the Company;
- 11.8 maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations; provided, however, that the foregoing will not require any member of the Company to make additional capital contributions to the Company;
- 11.9 maintain and use separate stationery, invoices and checks bearing its name and not bearing the name of any other entity unless such entity is clearly designated as being the Company's agent;
- 11.10 not commingle its funds or assets with those of any other Person and not hold assets other than in its own name;
- 11.11 maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;
- 11.12 not assume or guarantee or become obligated for the debts of any other Person, and not hold out itself or its credit or assets as being available to satisfy the obligations of any other Person, in each case, except as contemplated by the Loan Documents or as otherwise imposed by law;
- 11.13 not have any assets other than the Properties and personal property necessary or incidental to its ownership of the Properties;
- 11.14 maintain its bank accounts separate from those of any other Person and not permit any Affiliate independent access to its bank accounts, except as otherwise contemplated by the Loan Documents;
- 11.15 except as otherwise contemplated by the Loan Documents, shall not pledge its assets for the benefit of any other Person;
- 11.16 compensate each of its consultants and agents from the Company's funds for services provided to it and pay from its own assets all obligation of any kind incurred; provided that the foregoing will not require any member of the Company to make any additional capital contributions to the Company; and
- 11.17 not have any of its obligations guaranteed by any Affiliate except as contemplated by the Loan Documents.

ARTICLE XII
PLEDGE PROVISIONS

12.1 Interests and Certificates.

(a) Interests. Each limited liability company interest in the Company shall constitute and shall remain a "security" within the meaning of and governed by (i) Article 8 of the Uniform

Commercial Code (including Section 8-102(a)(15) thereof) as in effect from time to time in the States of Delaware (the “DEUCC”) and New York, and (ii) Article 8 of the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995 (and each limited liability company interest in the Company shall be treated as such a “security” for all purposes, including, without limitation, perfection of the security interest therein under Article 8 of each applicable Uniform Commercial Code). Notwithstanding any provision of this Agreement to the contrary, to the extent that any provision of this Agreement is inconsistent with any non-waivable provision of Article 8 of the DEUCC, such provision of Article 8 of the DEUCC shall be controlling.

(i) Certificates.

A. Upon the effectiveness of this Agreement, without any further act, vote or approval of any Member, Director, Officer or any Person, the Company shall issue one or more certificates in the name of the Member substantially in the form of Exhibit B hereto (a “Certificate”), which evidences the ownership of the limited liability company interests in the Company of the Member. Each such Certificate shall be denominated in terms of the percentage of the limited liability company interests in the Company evidenced by such Certificate and shall be signed by an Officer on behalf of the Company.

B. Without any further act, vote or approval of any Member, Director, Officer or any Person, the Company shall issue a new Certificate in place of any Certificate previously issued if the holder of the limited liability company interests in the Company represented by such Certificate, as reflected on the books and records of the Company:

(1) makes proof by affidavit, in form and substance satisfactory to the Company, that such previously issued Certificate has been lost, stolen or destroyed;

(2) requests the issuance of a new Certificate before the Company has notice that such previously issued Certificate has been acquired by a purchaser for value in good faith and without notice of an adverse claim;

(3) if requested by the Company, delivers to the Company a bond, in form and substance satisfactory to the Company, with such surety or sureties as the Company may direct, to indemnify the Company against any claim that may be made on account of the alleged loss, destruction or theft of the previously issued Certificate; and

(4) satisfies any other reasonable requirements imposed by the Company.

C. Upon a Member’s transfer in accordance with the provisions of this

Agreement of any or all limited liability company interests in the Company represented by a Certificate, the transferee of such limited liability company interests in the Company shall deliver such Certificate to the Company for cancellation (executed by such transferee on the reverse side thereof), and the Company shall thereupon issue a new Certificate to such transferee for the percentage of limited liability company interests in the Company being transferred and, if applicable, cause to be issued to such Member a new Certificate for that percentage of limited liability company interests in the Company that were represented by the canceled Certificate and that are not being transferred.

(b) Registration of Limited Liability Company Interests. The Company shall maintain books for the purpose of registering the transfer of limited liability company interests. Notwithstanding any provision of this Agreement to the contrary, a transfer of limited liability company interests represented by a Certificate requires delivery of an endorsed Certificate and shall be effective on the date stated in the Certificate or, to the extent, if any, it is necessary to register such transfer in the books of the Company, shall be effective upon registration of such transfer in the books of the Company.

12.2 Pledge Provisions.

Notwithstanding any provision of this Agreement to the contrary, upon a foreclosure, sale or other transfer of the limited liability company interests in the Company pursuant to the Pledgor Pledge Agreement, the Lender or purchaser or other assignee of such limited liability company interests shall, upon the execution of a counterpart to this Agreement, automatically be admitted as a member of the Company effective as of such foreclosure, sale or other transfer, with all of the rights and obligations of the Member hereunder. The Company acknowledges that the pledge of the limited liability company interest in the Company made by the Member in connection with the Pledgor Pledge Agreement shall be a pledge not only of its rights with respect to the profits and losses of the Company, but also a pledge of all rights, powers and obligations of the Member hereunder. Upon a foreclosure, sale or other transfer of the limited liability company interests of the Company pursuant to the Pledgor Pledge Agreement, the successor Member may (i) exercise all the rights and powers of the Member pursuant to this Agreement, including the power to designate, appoint, expel and remove the Directors of the Company, (ii) to the extent not so registered, cause the Company to register the transfer of such limited liability company interests in the Company's books maintained for such purpose and (iii) further transfer its interests in the Company. Notwithstanding any provision in the Act or any other provision contained herein to the contrary, the Member shall be permitted to pledge and, upon any foreclosure of such pledge in connection with the admission of the Lender or purchaser or other holder of the limited liability company interests as a member, transfer to the Lender or purchaser or other holder of the limited liability company interests its rights and powers to manage and control the affairs of the Company pursuant to the terms of the Pledgor Pledge Agreement. Upon the exercise of its rights under the Pledgor Pledge Agreement, the Lender or purchaser or other holder of the limited liability company interests shall have, among its other powers, the right to appoint and remove Directors and officers pursuant to the terms of this Agreement and the right vote or refrain from voting all of the Member's limited liability company interests of the Company and the right to receive all dividends and interests in respect of the Member's limited liability company interests of the Company. Notwithstanding anything to the contrary contained herein, for so long as any

Obligations remain outstanding, the Member shall not, without the prior written consent of the Lender, issue and shall not permit the issuance of any additional limited liability company interests of the Company other than its initial issuance of limited liability company interests issued on or prior to the date of this Agreement.

SIGNATURES CONTAINED ON FOLLOWING PAGES

IN WITNESS WHEREOF, each Member has duly executed this Operating Agreement as of the date first above written.

MEMBER:

SOUTH SHORE PROPERTY HOLDINGS LLC,
a Delaware limited liability company



BY: JEROME H. COHEN
ITS: MANAGING MEMBER

EXHIBT A

MEMBER	PERCENTAGE OF OWNERSHIP	CAPITAL CONTRIBUTION
South Shore Property Holdings LLC, a Delaware limited liability company	100%	0

EXHIBIT B

CERTIFICATE FOR LIMITED LIABILITY COMPANY INTERESTS IN SSPH 11117 S LONGWOOD LLC

THIS CERTIFICATE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES OR BLUE SKY LAWS OF ANY STATE. THE HOLDER OF THIS CERTIFICATE, BY ITS ACCEPTANCE HEREOF, REPRESENTS THAT IT IS ACQUIRING THIS SECURITY FOR INVESTMENT AND NOT WITH A VIEW TO ANY SALE OR DISTRIBUTION HEREOF. ANY TRANSFER OF THIS CERTIFICATE OR ANY LIMITED LIABILITY COMPANY INTEREST REPRESENTED HEREBY IS SUBJECT TO THE TERMS AND CONDITIONS OF THE LIMITED LIABILITY COMPANY AGREEMENT (AS DEFINED BELOW).

Certificate Number 001

100% Limited Liability Company Interest

SSPH 11117 S LONGWOOD LLC, an Illinois limited liability company (the “Company”), hereby certifies that South Shore Property Holdings II LLC, a Delaware limited liability company (together with any assignee of this Certificate, the “Holder”) is the registered owner of one hundred percent (100%) of the limited liability company interests in the Company. The rights, powers, preferences, restrictions and limitations of the limited liability company interests in the Company are set forth in, and this Certificate and the limited liability company interests in the Company represented hereby are issued and shall in all respects be subject to the terms and provisions of, the Limited Liability Company Agreement of the Company dated as of June __, 2017 (as amended, restated, supplemented or modified from time to time, the “Limited Liability Company Agreement”). By acceptance of this Certificate, and as a condition to being entitled to any rights and/or benefits with respect to the limited liability company interests evidenced hereby, the Holder is deemed to have agreed to comply with and be bound by all the terms and conditions of the Limited Liability Company Agreement. The Company will furnish a copy of the Limited Liability Company Agreement to the Holder without charge upon written request to the Company at its principal place of business. The Company shall maintain books for the purpose of registering the transfer of interests. Transfer of any or all of the limited liability company interests in the Company evidenced by this Certificate is subject to certain restrictions in the Limited Liability Company Agreement and can be effected only after compliance with all of those restrictions and the presentation to the Company of the Certificate, accompanied by an assignment in the form appearing on the reverse side of this Certificate, duly completed and executed by and on behalf of the transferor in such Transfer, and an application for transfer in the form appearing on the reverse side of this Certificate, duly completed and executed by and on behalf of the transferee in such Transfer.

Each limited liability company interest in the Company shall constitute a “security” within the meaning of and governed by (i) Article 8 of the Uniform Commercial Code (including Section 8-102(a)(15) thereof) as in effect from time to time in the States of Delaware and New York, and (ii) Article 8 of the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995 (and each limited liability company interest in the Company shall be treated as such a “security” for all purposes, including, without limitation, perfection of the security interest therein under Article 8 of each applicable Uniform Commercial Code).

This Certificate and the limited liability company interests evidenced hereby shall be governed by and construed in accordance with the laws of the State of Delaware without regard to principles of conflicts of laws.

IN WITNESS WHEREOF, the Company has caused this Certificate to be executed as of the date set forth

below.

Dated: _____

SSPH 11117 S LONGWOOD LLC,
a Delaware limited liability company

By: South Shore Property Holdings LLC
Its: Managing Member

By: _____
Name: Jerome H. Cohen
Title: Managing Member

(REVERSE SIDE OF CERTIFICATE)

ASSIGNMENT OF INTERESTS

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ (print or typewrite name of transferee), _____ (insert Social Security or other taxpayer identification number of transferee), the following specified percentage of limited liability company interests in the Company: _____ (identify the percentage interest being transferred) effective as of the date specified in the Application for Transfer of Interests below, and irrevocably constitutes and appoints _____ and its authorized officers, as attorney-in-fact, to transfer the same on the books and records of the Company, with full power of substitution in the premises.

Date: _____

South Shore Property Holdings LLC,
a Delaware limited liability company

By: _____
Name: Jerome H. Cohen
Title: Managing Member

APPLICATION FOR TRANSFER OF INTERESTS

The undersigned applicant (the "Applicant") hereby (a) applies for a transfer of the percentage of limited liability company interests in the Company described above (the "Transfer") and applies to be admitted to the Company as a substitute member of the Company, (b) agrees to comply with and be bound by all of the terms and provisions of the Limited Liability Company Agreement, (c) represents that the Transfer complies with the terms and conditions of the Limited Liability Company Agreement, (d) represents that the Transfer does not violate any applicable laws and regulations, and (e) agrees to execute and acknowledge such instruments (including, without limitation, a counterpart of the Limited Liability Company Agreement), in form and substance satisfactory to the Company, as the Company reasonably deems necessary or desirable to effect the Applicant's admission to the Company as a substitute member of the Company and to confirm the agreement of the Applicant to be bound by all the terms and provisions of the Limited Liability Company Agreement with respect to the limited liability company interests in the Company described above. Initially capitalized terms used herein and not otherwise defined herein are used as defined in the Limited Liability Company Agreement.

The Applicant directs that the foregoing Transfer and the Applicant's admission to the Company as a substitute Member shall be effective as of _____.

Name of Transferee (Print)

Dated: _____

Signature: _____
(Transferee)

Address: _____

The Company has determined (a) that the Transfer described above is permitted by the Limited Liability Company Agreement, (b) hereby agrees to effect the admission of the Applicant as a substitute member of the Company effective as of the date and time directed above, and (c) agrees to record, as promptly as possible, in the books and records of the Company the admission of the Applicant as a substitute member.

SSPH 11117 S LONGWOOD LLC,
a Delaware limited liability company

By: South Shore Property Holdings LLC
Its: Managing Member

By: _____
Name: Jerome H. Cohen
Title: Managing Member

EXHIBIT 227

**Certificate of Formation
of
South Shore Property Holdings LLC**

1. The name of this Delaware limited liability company is:
South Shore Property Holdings LLC

2. The name and address of the registered agent of the Company is:
Corporate Creations Network Inc.
3411 Silverside Road Rodney Building #104
Wilmington DE 19810

3. The Company will be a manager-managed company.

4. The profits and losses of the Company shall be allocated to the members in proportion to their percentage interest in the Company, unless otherwise provided in the Company's limited liability company agreement. Unless otherwise provided in the Company's limited liability company agreement, there shall not be any distribution of profits unless each separate distribution is approved by the affirmative vote of members who own more than 50% of the voting interest in the Company. The voting members shall have complete discretion on when and if to approve any distribution of profits, unless otherwise provided in the Company's limited liability company agreement.

5. No member shall have the right to assign the member's interest in the Company without the written agreement of all the members, unless otherwise provided in the Company's limited liability company agreement. Unless otherwise provided in the Company's limited liability company agreement, if all the members do not approve the assignment, the assignee shall have no right to become a member, to participate in the management of the Company or to exercise any other rights or powers of a member. The assignee shall merely be entitled to receive the share of profits and other distributions and the allocation of income, gain, loss deduction, credit or similar item to which the assignor was entitled, to the extent assigned.

The undersigned authorized person has executed this Certificate of Formation on
March 22, 2017.



AUTHORIZED PERSON:

Lauren Vadney, Special Secretary

EXHIBIT 228

THE MEMBERSHIP INTERESTS DESCRIBED IN THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED OR THE SECURITIES LAWS OF ANY JURISDICTION. THESE INTERESTS MAY NOT BE SOLD OR OTHERWISE DISPOSED OF, OR OFFERED FOR SALE OR OTHER DISPOSITION, UNLESS A REGISTRATION STATEMENT UNDER THOSE LAWS WITH RESPECT TO THE INTERESTS IS THEN IN EFFECT OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THOSE LAWS IS THEN APPLICABLE TO THE INTERESTS, AND UNLESS THE PROVISIONS OF ARTICLE VII OF THIS AGREEMENT ARE SATISFIED.

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

SOUTH SHORE PROPERTY HOLDINGS LLC

THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT, which supersedes and makes null and void any prior operating agreements, is made and entered into as of June 28, 2018, by and among the members of the Company listed on **Exhibit "A"** attached hereto and made part hereof (hereafter each individually referred to as a "Member" and collectively as "Members," all as further defined herein who have subscribed their respective names as a Member to their respective Member Signature Page also attached hereto.

The Members have caused a limited liability company to be formed (the "Company" or "LLC") and desire to enter into this Agreement to regulate and manage the affairs of the Company, the conduct of its business and the relations of its members.

NOW, THEREFORE, in consideration of the mutual promises set forth below, the parties hereby agree as follows.

ARTICLE I CERTAIN

DEFINITIONS

Unless the context otherwise requires, the terms defined below shall, for purposes of this Agreement, have the meanings specified:

- a. "Act" means the Limited Liability Company Act of the State of Illinois, as amended from time to time (or any corresponding provisions of succeeding law).
- b. "Affiliate" with respect to any Person means (i) any other Person who controls, is controlled by or is under common control with such Person, (ii) any director, officer, partner or employee of such Person or any Person specified in clause (i) above, or (iii) any immediate family member of any Person specified in clause (i) or (ii) above.

- c. “Agreement” means this Limited Liability Company Agreement as originally executed as amended from time to time.
- d. “Available Cash” means all cash and cash equivalents of the Company, available for distribution to members after satisfaction of all payments, escrow and funding obligations of the Loan, and all operating expenses and anticipated operating or other needs of the Property.
- e. “Borrower” shall mean SSDF7 2453 E 75th LLC, an Illinois limited liability company.
- f. “Capital Transaction” means (i) a sale, exchange, condemnation or other disposition of all or any portion of the Property or any other asset of the Company if such asset is disposed of outside of the ordinary course of business of this Company, (ii) a fire or other casualty or condemnation affecting all or any portion of the Property, or (iii) a refinancing of any indebtedness of the Company.
- g. “Certificate” means the Articles of Organization of the Company filed with the Secretary of State of the State of Delaware on March 22, 2017 for the purpose of forming the Company, as originally filed and as amended from time to time.
- h. “Code” means the Internal Revenue Code of 1986, as amended from time to time (or corresponding provisions of succeeding laws).
- i. “Extraordinary Transactions” means
 - (i) the admission of additional Members to the Company;
 - (ii) the Company’s engaging in any other business other than the ownership of property;
 - (iii) any amendments to or modifications of this Agreement;
 - (iv) borrow money for and on behalf of the Company; on a secured or unsecured basis;
 - (v) change the purpose of the Company;
 - (vi) sell any of the Property or any interest therein;
 - (vii) enter into any financing transaction which creates any recourse liability to the Members or which requires the Members to pledge their Membership Interests in the Company to any financial party;
 - (viii) permit the Company or any Affiliate of the Company to incur or issue any borrowing, guaranty or the like, or any refinancing or replacement thereof;
 - (ix) providing or making distributions of Company cash or other property;

- (xi) calling for Additional Capital contribution pursuant to a “Capital Call Notice” as provided for in Article III.
- j. “Fiscal Year” means the Company's fiscal year, which shall be the calendar year.
- k. “Initial Capital Contributions” has the meaning set forth in Section 3.1.
- l. “Loan” means that certain mortgage loan made by a lender to a borrower.
- m. “Managing Member” means JEROME H. COHEN or any Person(s) subsequently designated to manage the Company pursuant to this Agreement and the Act, but does not include any Person who has ceased to act in that capacity.
- n. “Member” shall mean, in connection with the formation of the Company, each of the parties who execute a counterpart of this Operating Agreement as a Member. References to a Member as it, itself or other like references shall also, where the context so requires, be deemed to include the masculine or feminine reference, as the case may be, who shall have voting rights and rights to profits.
- o. “Member Loans” shall mean loans from the Members to the Company made pursuant to this Operating Agreement. A Member Loan shall bear interest at a rate of interest of 20% per annum.
- p. “Membership Interest” means a Member's entire interest in the Company, including the Member's right to share in Net Profits and Net Losses and to receive distributions from the Company, and all other rights of a Member under this Agreement or of a member of a limited liability company under the Act. The initial Members’ initial Membership Interest percentages are stated on Exhibit A attached hereto.
- q. “Name” means the name of the Company and under which it will conduct business. The Name is **SOUTH SHORE PROPERTY HOLDINGS LLC, a Delaware limited liability company**.
- r. “Net Profits” and “Net Losses” mean, for each Fiscal Year, the taxable income or loss of the Company for such Year determined in accordance with Section 703(a), of the Code using the accrual method of accounting, plus any income exempt from federal income tax under the Code, and less any expenditures not deductible in computing such income or loss and not property chargeable to capital account under the Code.
- s. “Person” means an individual, Limited Liability Company, partnership, business trust, Joint Membership Units Company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.
- t. “Rate of Return” means a 12% per annum return on the Member’s Capital Contribution,

payable only from Available Cash. To the extent that there is insufficient Available Cash to pay the Rate of Return, each Member's Rate of Return shall cumulate, and until paid, the Rate of Return shall be compounded on any amounts of unpaid Rate of Return; provided, however, that any payment of return shall be subordinate to the obligations of Borrower under any loan documents for the Loan.

- u. "Property" means the parcels of real property or mortgage loans secured by real property situated in Chicago identified by the Managing Member for acquisition by the Company and each parcel of real property or Ownership Interest therein acquired directly or indirectly by the Company or by an entity in which the Company owns an interest, and such term shall include mortgage loans purchased by the Company secured by the Property, and "Property" means all of the parcels of real estate, mortgages or Ownership Interests owned by the Company and/or by one or more entities in which the Company owns a direct or indirect interest.
- v. "Regulations" means the Income Tax Regulations, including temporary regulations, promulgated under the Code, as amended from time to time.
- w. "Transfer" means (a) as a noun, the transfer of legal, equitable, or beneficial ownership by sale, exchange, assignment, gift, donation, grant, or other conveyance or disposition of any kind, whether voluntary or involuntary, including transfers by operation of law or legal process, and includes any (i) option, right of first refusal or similar right, whether or not presently exercisable, (ii) appointment of a receiver, trustee, liquidator, custodian, or other similar official for a Members or all or any part of the property of a Members under applicable bankruptcy or insolvency laws, (iii) gift, donation, transfer by will or intestacy or other similar type of transfer or disposition, whether *inter vivos* or *mortis causa*, and (iv) any transfer or disposition to a spouse or former spouse of a Members (including by reason of a separation agreement or divorce, equitable or community or marital property distribution, judicial decree or other court order concerning the division or partition of property between spouses or former spouses or other persons); and (b) as a verb, the act of making any Transfer.
- x. "Unreturned Initial Capital" means the amount of a Member's Initial Capital Contribution less amounts distributed to such Member pursuant to Sections 4.1(a) and 4.1(b).
- y. "Unreturned Capital" means, as to any Member, at any time, (i) the amount of capital contributed to the Company by such Member, less (ii) the total amount previously distributed to it by the Company pursuant to Section 4.1(b).

ARTICLE II

FORMATION OF COMPANY

2.1 Formation. The Certificate was filed and the Company formed as a limited liability company under and pursuant to the provisions of the Act. The rights and obligations of the Members and the Managing Member shall be as provided in the Act except as otherwise expressly provided in this Agreement.

2.2 Purpose. The purpose of the Company is to acquire the Property, own, hold, sell, assign, transfer, lease, operate, develop, manage, maintain, mortgage, pledge and otherwise use and deal with the Property in order to obtain current income and long-term appreciation. The Company may exercise all of the powers necessary or convenient to accomplish the purposes for which it was formed. The Company shall not engage in any other business or activity unless agreed to in writing by all of the Members. Notwithstanding anything to the contrary in this Agreement, the Company shall not: (a) acquire any real or personal property other than the Property and personal property related to the operation and maintenance of the Property; and (b) maintain its assets in a way difficult to segregate and identify.

2.3 Principal Place of Business. The principal place of business of the Company shall be located at 1414 E 62nd Pl., Chicago, IL 60637, or at such other place as the Managing Member may determine.

2.4 Term. The term of the Company shall be perpetual, unless sooner dissolved in accordance with the provisions of this Agreement or the Act.

ARTICLE III

CAPITAL CONTRIBUTIONS AND CAPITAL ACCOUNTS

3.1 Initial Capital Contributions. Following the execution of this Agreement, as and when it may be required for acquisition of the Ownership Interest or the Property, each Member shall contribute to the capital of the Company the amount of capital set forth opposite its name on **Exhibit A** of this Agreement (the “Initial Capital Contributions”). The amounts of each Members payments of the Initial Capital Contributions shall be as and when determined by the Managing Member.

3.2 Additional Capital Contributions.

(a) The Members expect and intend that any cash requirements of the Company in excess of the Initial Capital Contributions shall be provided by loans from unrelated third parties and from the operations of the Company, and neither Members nor their principals shall be required to make any additional capital contribution except as provided herein, and shall not be liable for any acts or debts of the Company, except as otherwise provided in the Act.

(b) Notwithstanding anything herein to the contrary, if the funds available from third party borrowings and the operations of the Company are insufficient to meet the cash requirements of the Company for the reasonable expenses of maintain and preserving the Property and any loans to the Company related thereto, as determined by the Managing Member, the Members shall contribute to the Company the amount so required in the proportion to the Membership Interest of each Member bears to the amount of the additional Capital so required. The Managing Member shall notify each Member in writing of the amount of capital required if such Member were to make its full Additional Capital contribution (the "Capital Call Notice").

(c) Notwithstanding anything herein to the contrary, within fifteen (15) days of the receipt of a Capital Call Notice, if any of the Members respond in writing that it does not desire to make the capital contribution or if such Member fails to make the capital contribution (a "Defaulting Member"), the other Members shall have the right, but not the obligation, to make a contribution in the total amount set forth in the Capital Call Notice in the form of a loan to the Company, a "Member Loan" which Member Loan shall earn interest at the rate of 15% per annum and shall be paid to such Member prior to any other distribution to the Members.

3.3 Capital Accounts. (a) A separate capital account shall be established and maintained for each Member. Each Member's capital account shall be increased by (i) the amount of money contributed by such Member to the Company; (ii) the fair market value of property or property interests contributed by such Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to pursuant to the provisions of Section 752 of the Code); and (iii) the amount of Net Profits allocated to such Member, and shall be decreased by (iv) the amount of money distributed to such Member by the Company; (v) the fair market value of property distributed to such Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to pursuant to the provisions of Section 752 of the Code); and (vi) the amount of Net Losses allocated to such Member, and shall otherwise be adjusted in accordance with Regulations Section 1.704-1 (b),

(b) The capital accounts of the Members shall reflect reevaluations of property in all events in which such revaluation is permissible or required under the Regulations. In the event that the capital accounts of the Members are, in accordance with the preceding sentence, computed with reference to a book value of any asset that differs from its adjusted tax basis, then the capital accounts shall be adjusted for depreciation, depletion, amortization, and gain or loss, as computed for book purposes with respect to such asset in accordance with the Regulations.

(c) The foregoing provisions, and other provisions of this Agreement relating to the maintenance of capital accounts and allocation of income, gain, loss, deduction and credit, are intended to comply with Regulations Section 1.704-1(b) and 1.704-2 and shall be interpreted and applied in a manner consistent with those Regulations. If the Managing Member determines that it is prudent to modify the manner in which capital accounts, or any debits or credits thereto, are computed in order to comply with those Regulations, the Managing Member may make such modification upon 10 days prior written notice to all Members of such proposed modification, provided that such modification is not likely to have a material effect on the amount distributable

to any Member by the Company. Any such modification shall not require an amendment to this Agreement or the approval of any Member.

3.4 No Withdrawal or Payment of Interest. No Member shall have the right to (a) withdraw all or any part of its capital contribution prior to the dissolution of the Company, (b) receive any return or interest on any part of its capital contribution, except as otherwise provided in this Agreement, or (c) withdraw or resign from the Company, except with the consent of the Managing Member and other Members or by transfer or other disposition of all of its Membership Interest in accordance with the terms of this Agreement.

ARTICLE IV

DISTRIBUTIONS AND ALLOCATIONS

4.1 Distributions. (a) Any Available Cash, during the course of business operations, shall be distributed to the Members at such times and in such amounts as the Managing Member determines, as follows:

(i) First, to each Member in the amount of any outstanding Rate of Return on any Unreturned Capital contribution made by that Member to the Company in accordance hereof;

(ii) Second, to each Member in the amount of any outstanding balance of any Member Loan made by that Member to the Company in accordance hereof;

(iii) Third, to each Member in the aggregate amount equal to such Member's Unreturned Capital;

(v) Fourth, to the Members in proportion to their respective Membership Interests.

Any distributions made to any of the Members shall be subordinate to any and all payments and obligations to Lender per the loan documents of the Loan.

(b) Available Cash from any Capital Transaction shall be distributed to the Members promptly after its receipt, after giving due consideration to the reasonably foreseeable cash needs of the Company, as follows:

(i) First, to each Member in the amount of any outstanding interest on any Unreturned Capital Contribution made by that Member to the Company in accordance herein;

- (ii) Second, to each Member in the amount of any outstanding balance of any Member Loan made by that Member to the Company in accordance hereof;
- (iii) Third, to each Member in the aggregate amount equal to such Member's Unreturned Capital;
- (iv) Fourth, to Members in proportion to their respective Membership Interests.

Any distributions made to any of the Members shall be subordinate to any and all payments and obligations to Lender per the loan documents for Loan.

4.2 Allocations of Net Profit and Net Losses.

(a) Allocations of Net Profits. After giving effect to the original allocations set forth in Section 4.3, the Net Profits of the Company for each Fiscal Year shall be allocated:

(i) To those Members with a positive balance in their capital accounts, based on the aggregate percentage of interests; and

(ii) Any distributions made to any of the Members shall be subordinate to any and all payments and obligations to Lender per the loan documents for the Loan.

(b) Allocation of Net Losses. After giving effect to the original allocations set forth in Section 4.3, the Net Losses of the Company for each Fiscal Year shall be allocated as follows:

(i) First, to those Members with a positive balance in their capital accounts, but under no circumstances shall any Member be allocated Net Losses in excess of Fifteen Percent (15%) of the outstanding Company debt; until such Member has been allocated aggregate losses pursuant to this Section 4.2(b)(i) equal to the aggregate of amount income allocated such Member pursuant to Section 4.2(a), but under no circumstances shall any Member be allocated Net Losses pursuant to this Section 4.2(b)(i) that would reduce such Member's balance in its capital account below Zero; and

(ii) Second, to those Members with a positive balance in their capital accounts, to the aggregate Percentage Interests of all Members; until such Member has been allocated aggregate losses pursuant to this Section 4.2(b)(i) equal to the aggregate of amount income allocated such Member pursuant to Section 4.2(a), but under no circumstances shall any Member be allocated Net Losses pursuant to this Section 4.2(b)(i) that would reduce such Member's balance in its capital account below Zero; and

4.3 Regulatory and Curative Allocations. (a) The following allocations shall be made in the following order:

(i) Minimum Gain Chargeback. Notwithstanding any other provision of this Agreement, if there is a net decrease in Minimum Gain (as defined below) during any Fiscal Year, each Member shall be allocated, before any other allocation of Company items for such Fiscal Year, items of gross income and gain for such Year (and, if necessary, for subsequent Fiscal Years) in proportion to, and to the extent of, the amount of such Member's share of the net decrease in Minimum Gain during such year. The income allocated pursuant to this Section 4.3(a)(i) in any Fiscal Year shall consist first of gains recognized from the disposition of property subject to one or more nonrecourse liabilities of the Company, and any remainder shall consist of a pro rata portion of other items of income or gain of the Company. The allocation otherwise required by this Section 4.3(a)(i) shall not apply to a Member to the extent provided in Regulations Sections 1,704-2(f)(2) through (5).

(ii) Qualified Income Offset. Notwithstanding any other provision of this Agreement, if a Member unexpectedly receives an adjustment, allocation or distribution described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) or (6) that causes or increases an Excess Deficit Capital Account Balance (as defined below) with respect to such Member, items Of Company gross income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, such excess deficit capital account balance as quickly as possible, provided that an allocation pursuant to this Section 4.3(a)(ii) shall be made only if as to the extent that such Member would have an Excess Deficit Capital Account Balance Account Balance after all other allocations provided for in this Section 4.3(a)(ii) have been tentatively made on as of this Section 4.3(a)(ii) was not in this Agreement.

(iii) Gross Income Allocation. If at the end of Fiscal Year, a Member has an Excess Deficit Capital Account Balance, such Member shall be specially allocated items of Company income or gain in an amount and manner sufficient to eliminate such excess deficit capital account balance as quickly as possible, provided that an allocation pursuant to this Section 4.3(a)(iii) shall be made only if as to the extent that such Member would have an Excess Deficit Capital Account Balance after all other allocations provided for in this Section 4.3(a)(iii) have been tentatively made as if this Section 4.3(a)(iii) or Section 4.3(a)(ii) were not in this Agreement.

(iv) Nonrecourse Deductions. Any deductions attributable to nonrecourse liabilities (as determined pursuant to Regulations Section 1.704-2(c)) of the Company for any Fiscal Year shall be allocated among the Members in the same proportion as Net Profits or Net Losses (as may apply) for such Year are allocated.

(v) Definitions.

- (A) "Minimum Gain" shall have the meaning given such term in Regulations Section 1.704-2(d), and shall generally mean the amount by which the nonrecourse liabilities secured by any assets of the Company as of the date of determination exceed the adjusted tax basis of such assets to the Company as of such date. A Member's share of Minimum Gain (and any net decrease thereof) at any time shall be determined in accordance with Regulation Section 1.704-2(g).
- (B) The "Excess Deficit Capital Account Balance" of any Member shall be the capital account balance of such Member, adjusted as provided in the immediately following sentence, to the extent, if any, that such balance is a deficit (after adjustment). For purposes of determining the existence and amount of an Excess Deficit Capital Account Balance, the capital account balance of a Member shall be adjusted by: (1) crediting thereto (x) that portion of any deficit capital account balance that such Member is required to restore under the terms of this Agreement, and (y) the amount of such Member's share of Minimum Gain, including any "partner nonrecourse debt minimum gain" (as defined in Regulations Section 1,704-2(i)); and (2) charging thereto the items described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6) that apply to such Member. The existence and amount of any Excess Deficit Capital Account Balance at the end of any Fiscal Year shall be determined before any other allocations provided for in this Article IV for such Year have been made.

(vi) Member Nonrecourse Debt. Notwithstanding any other provision of this Agreement, any item of Company loss, deduction or expenditures described in Section 705(a)(2)(B) of the Code that is attributable to a "partner nonrecourse debt" (as defined in Regulations Section 1.704-2(b)(4)) of a Member shall be allocated to those Members that bear the economic risk of loss for such partner nonrecourse debt, and among such Members in accordance with the ratios in which they share such economic risk, determined in accordance with Regulation Section 1.704-2(i). If there is a net decrease in any partner non-recourse debt minimum gain during any Fiscal Year, each Member with a share of such partner nonrecourse debt minimum gain as of the beginning of such Year shall be allocated items of gross income and &a in the manner and to the extent provided in Regulations Section 1.704-2(i)(4).

(vii) Interpretation. The foregoing provisions of this Section 4,3(a) are intended to comply with Regulations Sections 1,704-1(b) and 1.704-2 and shall be interpreted consistently with this intention. Any terms used in such provisions that are not specifically defined in this Agreement shall have the meanings, if any, given such terms in the Regulations cited above.

(b) The allocations set forth in Section 4.3(a) (the “Regulatory Allocations”) are intended to comply with certain requirements of the Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations with special allocations of the items of Company income, gain, loss or deduction pursuant to this Section 4.3(b). Therefore, notwithstanding any other provision of this Article IV (other than in Section 4.3(a)), the Managing Member shall make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner it determines appropriate so that, after such offsetting allocations are made, each Member's capital account balance is, to the extent possible, equal to the capital account balance such Member would have had if the Regulatory Allocations were not part of this Agreement and all Company items were allocated pursuant to Section 4.2.

4.4 Section 704(c) Allocation. Notwithstanding the foregoing allocations of Net Profits and Net Losses, if any property contributed to the Company has a fair market value (as set forth herein or as otherwise determined by the Members) that differs from its adjusted basis for federal income tax purposes at the time of such contribution, or if there is a revaluation of any Company property such that the book value of such property differs from its adjusted basis for federal income tax purposes, items of income, gain, loss, and deduction with respect to any such property shall be allocated among the Members so as to take account of such difference, in the manner intended by Section 704(c) of the Code and Regulation Section 1.704-3, using such method permitted by such Regulations as the Managing Member may determine.

4.5 Property Distributions. No property of the Company shall be distributed in kind without the consent of the Members except upon the dissolution of the Company.

4.6 Resignation of a Member. No Member shall be entitled to resign or withdraw from the Company, except with the consent of the Members.

4.7 Tax Distributions. Notwithstanding anything to the contrary herein, with respect to each calendar year, but subject to the limitations imposed by law, if sufficient cash is not to otherwise be distributed to the Members, the Company shall within 90 days after the close of such calendar year, distribute to each Member an amount at least equal to the such Member’s share of taxable income for such calendar year multiplied by the highest combined Federal and state income tax rate applicable to any Member with respect to such taxable income. Amounts distributed pursuant to this Section shall be treated as an advance against amounts distributable to such Member pursuant to Section 4.1(a) and/or Section 4.1(b), depending on the source of such distributions, and shall be treated as if it was distributed pursuant to such Section.

ARTICLE V

MANAGEMENT, SEPARATION OF MEMBERS

5.1 Management. The business and affairs of the Company shall be member managed and controlled by, or under the direction of, the Managing Member, and each Managing Member shall have exclusive authority to act for and bind the Company in all matters, subject to Section

5.4. Except as expressly provided in this Agreement or the Act, no Member who is not also a Managing Member shall have any right to participate in, or have any power or authority over the management or control of, the business or affairs of the Company or to act for or bind the Company. JEROME H. COHEN as Managing Member, shall have daily, operational control and management authority of the Company. The unanimous approval of the Members shall be required to take any action on behalf of the Company pertaining to an Extraordinary Transaction but once so approved the Managing Member shall be sufficient to implement such approved action.

5.2 Managing Member. (a) There shall be one Managing Member. The initial Managing Member is set forth in Section 5.1. The Managing Member need not be Members, but shall be a resident of the State of Illinois.

(b) Any Managing Member may resign at any time by giving written notice to the Members. The resignation of any Managing Member shall take effect two business days after receipt of notice thereof or at such later time as shall be specified in such notice and the acceptance of such resignation shall not be necessary to make it effective.

(c) Any Managing Member may be removed as a Managing Member at any time, with or without cause, by the majority vote of all Members.

(d) Any vacancy occurring for any reason in the office of Managing Member may be filled by a majority vote of Members.

(e) Notwithstanding anything contained herein to the contrary, (i) any Managing Member who becomes bankrupt or is declared incompetent by a court shall cease to be a Managing Member and the remaining Managing Member shall manage and control the business and affairs of the Company, and (ii) in the event of the death of a Managing Member, the remaining Managing Member shall manage and control the business affairs of the Company.

5.3 Powers of Managing Member. The Managing Member shall have the right and authority to make all decisions affecting the business and affairs of the Company and to take all actions it may deem necessary, useful, or appropriate to carry out the purpose of the Company. In performing his duties, the Managing Member shall be entitled to rely (unless it has knowledge concerning the matter in question that would cause such reliance to be unwarranted) on information, opinions, reports or statements of one or more employees or other agents of the Company (including any affiliates of the Managing Member) whom Managing Member reasonably believes to be reliable and competent in the matters presented, or any attorney, accountant or other person as to matters which the Managing Member reasonably believes to be within such person's professional or expert competence. Managing Member may exercise all of the powers of the Company under the Act and do any and all other things not contrary to law or this Agreement which, in its reasonable judgment, are necessary or desirable to carry out the purposes of the Company.

5.4 Delegation of Authority. Managing Member may delegate all or any portion of the power and authority granted to him under this Agreement or the Act, including any requiring the exercise of discretion, to any one or more persons (including any affiliate of the Managing

Member), and any action taken by such person pursuant to such delegation shall be deemed to be the act of the Managing Member.

5.5 Compensation Reimbursement. (a) Neither Managing Member, the Members nor any affiliates shall be entitled to any compensation from the Company for its services in its capacity as a Managing Member or Member, but shall be reimbursed by the Company for any reasonable expenses that it advances on behalf of the Company.

(b) The Managing Member may directly perform, or, upon the consent of the Managing Member as provided above, may engage a Member or an Affiliate of a Managing Member or any Member to perform services for the Company which are directly related to Company purposes as stated above; provided, however, that any such engagement by the Managing Member shall be in writing and shall provide that any compensation, fee, commission or other payment in connection therewith shall either (i) not unreasonably exceed the rates generally charged any third parties for similar services or (ii) be approved by the majority vote of the Members.

5.7 Third Parties. No third party dealing with the Company in any matter shall be obligated to inquire into the propriety, necessity or expediency of the exercise of any power or authority by the Managing Member or any person to whom the Managing Member has delegated any of its power or authority and such third party shall be fully protected in accepting any written instrument executed by the Managing Member or such person stating that it or he has such power or authority.

5.8 Exculpation. Neither the Managing Member nor any Member shall be liable to the Company or any Member (a) for mistakes of judgment, or for other acts or omissions not amounting to willful misconduct or gross negligence, or for losses or liabilities due to such mistakes or other acts or omissions, so long as it acted in good faith and in a manner it reasonably believed to be in the best interests of the Company, or (b) due to the negligence, dishonesty or bad faith of any agent, employee or independent contractor retained or engaged to provide services, provided that reasonable care was exercised in selecting, employing, supervising or appointing such person.

5.9 Indemnification. The Company shall defend, indemnify and hold harmless the Members from any loss, cost, damage or expense, including but not limited to reasonable attorneys' fees and expenses, incurred by the Members by reason of anything it may do or refrain from doing for or on behalf of the Company so long as the Member's activities were in accordance with the standards set forth in Section 5.9.

5.10 Other Activities. (a) The Managing Member shall devote such time to the management of the Company as is necessary to carry out the purpose of the Company, but shall not be required to manage the Company as its sole and exclusive function and may have other business interests and may engage in other activities in addition to those relating to the Company. Neither the Company nor any Member shall have any right, by virtue of this Agreement, to share or participate in other investments or activities of the Managing Member or to the income or proceeds derived therefrom.

5.11 Guaranty Obligations. Relative to any financing, refinancing, or the like of the Property obtained by or on behalf of the Company, if any personal guarantees are required by any lender in connection therewith, it is expressly agreed by the Members that neither Members shall be in any way obligated by this Agreement or otherwise to personally guarantee any such financing nor any other Member hereof or other third party be entitled to any contribution or right of contribution or indemnification from the Company, or from any Member, in connection with or arising out of any such personal guarantees or any liability thereunder.

5.12 Action by Members. Whenever the action or the consent or approval of the Members is required herein or under the applicable law, “consent” or “approval” means: (i) with respect to a vote of the Members or written action in lieu of a meeting, the approval, authorization, consent or ratification of Members holding more than seventy-five percent (75%) of the votes as a whole, at a meeting duly held pursuant to this Agreement or given by such Members in an instrument duly executed and delivered in the manner provided herein.

ARTICLE VI

BOOKS OF ACCOUNT, RECORDS AND REPORTS

6.1 Books of Account. The Managing Member shall cause the Company to maintain full and accurate books and records at its principal place of business, showing all receipts and expenditures, assets and liabilities, profits and losses, and all other matters required by the Act. The books and records of the Company shall be open to the reasonable inspection and examination of each Member in person or by its duly authorized representative at any time during regular business hours for any purpose reasonably related to such Member's interest as a member.

6.2 Information. Any Member may obtain from the Company from time to time, upon reasonable demand for any purpose reasonably related to such Member's interest as a member, (a) true and full information regarding the state of the business and financial condition of the Company and any other information regarding the affairs of the Company, including, without limitation, information regarding potential leases, sales and refinancing's, and (b) promptly after becoming available, a copy of the Company's federal, state and local income tax returns for each Fiscal Year. The Managing Member shall also prepare or cause to be prepared and distributed to the Members, not less frequently than quarterly, a report of the affairs of the Company, including without limitation, leasing activities, income and expenses, results of operations and such other information as may be reasonably requested by a Member.

6.3 Bank Accounts. All funds received by the Company shall be, deposited in the name of the Company in such checking and savings accounts, time deposit or certificates of deposit, or other accounts or instruments at such financially sound and insured commercial banks, savings banks and savings and loan institutions as may be designated by the Managing Member, with one or more signatories appointed by the Managing Member.

6.4 Tax Returns. The Managing Member shall cause. all required tax returns of the Company to be prepared and filed in a timely fashion and shall furnish to each Member the

information reasonably required to enable it to properly report his distributive share of Company income, gain, loss, deduction or credit for federal, state and local income tax reporting purposes. In addition, without limiting the generality of the foregoing, the Managing Member shall cause the Company to furnish to each Member its respective IRS Form K-1 not later than March 1 of each year.

6.5 Tax Matters Partner. Jerome H. Cohen shall be the “tax matters partner” pursuant to Section 6231 of the Code. In the event of an audit of the Company's federal income tax return, the tax matters partner shall promptly advise all Members of the audit and provide each Member with a copy of any final administrative adjustment resulting from such audit.

6.6 Tax Elections. The Managing Member may make any and all elections for federal, state and local tax purposes, including, without limitation, any election if permitted by applicable law to adjust the basis of property of the Company pursuant to Sections 754, 734(b) and 743(b) of the Code, or comparable provisions of state or local law in connection with transfers of Membership Interests and distributions of assets of the Company.

ARTICLE VII

TRANSFER OF MEMBERSHIP INTERESTS

7.1 Investment Intent. Each Member acknowledges that sufficient financial and other information has been given or made available to it in order to permit it to evaluate its investment in the Company, that by reason of its business or financial experience it is able to protect its own interest in connection with such investment, and that it is aware that the Membership Interest being acquired by it has not been registered under the Securities Act of 1933, as amended, and as a result it may be required to hold its Membership Interest indefinitely. Each Member hereby represents and warrants to the Company and the other Member that it is acquiring its Membership Interest for its own account, for investment and not with a view to the distribution or resale thereof, and that it is able to bear the economic risk of its investment in the Company.

7.2 Termination of Membership. Upon the happening of any event that terminates the continued membership of a Member for any reason, the transfer to the person succeeding to the ownership of such former Member's Membership Interest shall constitute a transferee described in Section 7.4(b) unless the other Member consents to such Person's admission as a Member.

7.3 Transferee as a Member. (a) Any transferee of a Membership Interest to whom the non-transferor Member has consented or deemed to have consented under this Agreement shall become a substituted Member, and be admitted to all the rights of a Member, upon the satisfaction of such additional requirements as the Managing Member shall determine, including, by way of illustration:

- (i) An opinion of counsel satisfactory to the Managing Member to the effect that such transfer will not violate any then applicable federal or state securities law;

(ii) Such transferee's acceptance of, and agreement to be bound by, all of the terms and provisions of this Agreement, in form and substance satisfactory to the Managing Member; and

(iii) The payment of such amount as the Managing Member determines to cover all expenses incurred by the Company in connection with such substitution as a Member.

From and after the date such transferee becomes a substituted Member, it shall have all of the rights and powers, and be subject to all of the restrictions and liabilities, of its transferor to the extent of the Membership Interest so transferred, but such substitution shall not release such transferor from liability to the Company for any contributions it agreed to make or any other obligation it has under this Agreement.

(b) Any transferee of a Membership Interest to whom the non-transferor Member has consented or deemed to have consented under this Agreement who does not become a substituted Member shall, except as otherwise provided in the Act, be entitled to receive only the share of Net Profits, Net Losses and distributions of the Company to which its transferor would otherwise be entitled with respect to such Membership Interest, and shall not have (i) any right to participate in the management or affairs of the Company, (ii) any right to vote on, consent to, approve or otherwise take part in any decision of the Members, or (iii) any of the other rights associated with such Membership Interest.

7.4 Restrictions on Transferability

No Members shall, while this Agreement is in force, assign, encumber, pledge, transfer or otherwise dispose of any of the Membership Units of the LLC now or hereafter owned by him except pursuant to the terms of this Agreement.

LLC and Member agree that all Membership Units are subject to these restrictions:

(i) any "Transfer" (as hereinafter defined) of Membership Units is subject to the terms, conditions, covenants and restrictions of this Agreement;

(ii) any issuance by the LLC of additional Membership Units (an "Issuance") is subject to the terms, conditions, covenants and restrictions of this Agreement;

(iii) all Membership Units which any Member may hereafter acquire, regardless of the circumstances or manner of such acquisition, are subject to the terms, conditions, covenants and restrictions of this Agreement; and

(iv) any purported Transfer or Issuance of Membership Units other than in accordance with the terms, conditions, covenants and restrictions of this Agreement is void and of no force or effect.

7.5 Proposed Bona Fide Sale. If any Members (a "Transacting Members" or "Offering Members"), while living, intends to sell any Membership Units (the "Sale Membership Units") to a person who is not then a Members, (a "Qualified Purchaser") in an arms-length transaction

pursuant to a written offer (a “Bona Fide Purchase Offer”), the LLC and remaining Member shall have the option (the “Sale Purchase Option”) to acquire the Sale Membership Units in accordance with the following procedures:

7.6 Right of First Offer When Selling Company Membership Units. Subject to the terms and conditions of this Subsection 4.1 and applicable securities laws, if the Company proposes to offer or sell any New Securities, the Company shall first offer such New Securities to each Major Investor. A Major Investor shall be entitled to apportion the right of first offer hereby granted to it, in such proportions as it deems appropriate, among (i) itself and (ii) its Affiliates; provided that each such Affiliate (x) is not a Competitor or FOIA Party, unless such party’s purchase of New Securities is otherwise consented to by the Board of Directors, (y) agrees to enter into this Agreement (provided that any Competitor or FOIA Party shall not be entitled to any rights as a Major Investor under Subsections 3.1, 3.2 and 4.1 hereof), and (z) agrees to purchase at least such number of New Securities as are allocable hereunder to the Major Investor holding the fewest Membership Units Membership Units.

7.7 Disposition of Membership Units - Voluntary Transfer. In the event a Members desires to dispose of or encumber all or any part of his Membership Units of Membership Units in the LLC to any person other than the LLC, he shall first offer, in writing, such Membership Units for sale to the LLC, (a “LLC Sale Notice”). The LLC Sale Notice must include a copy of the Bona Fide Purchase Offer which must specify, at a minimum, the name and address of Qualified Purchaser, the number of Sale Membership Units, the purchase price and terms of payment, and other material terms and conditions of the offer, including sale contingencies, if any.

If the Members intends to dispose of such Membership Units, the LLC shall have the option to purchase all, or less than all, of such Membership Units so offered at the purchase price for which the offering Members intends to sell such Membership Units as stated in the aforesaid statement required to be attached to the offer or for the purchase price set forth below.

The LLC may exercise the Sale Purchase Option by providing written notice to the Offering Members (a “Purchase Notice”) within thirty (30) days of the LLC's receipt of the LLC Sale Notice, of the LLC's agreement to purchase all or a designated portion of the Sale Membership Units on the same terms and conditions as contained in the Bona Fide Purchase Offer, except that the LLC may, at its sole option, modify the terms of payment in accordance with the “Payment Terms” (as hereinafter defined). In addition, the “Closing Procedures” (as hereinafter defined) shall control over any contrary or inconsistent closing procedures specified in the Bona Fide Purchase Offer.

If the LLC does not deliver a Purchase Notice for the Sale Membership Units within thirty (30) days of its receipt of the LLC Sale Notice, the Transacting Members shall provide written notice to the other Member of the Member's intent to sell the Sale Membership Units (or the portion of the Sale Membership Units that was not the subject of a Purchase Notice from the LLC) (a “Members Sale Notice”). The Members Sale Notice must include all documentation required as part of the LLC Sale Notice under subsection above, and, if applicable, a copy of the Purchase Notice from the LLC.

The other Member may exercise the Sale Purchase Option by providing a Purchase Notice to the Offering Members and the other Member within thirty (30) days from the date of the Member' receipt of the Members Sale Notice, of such Member' agreement to purchase its pro-rata portion of the remaining Sale Membership Units on the same terms and conditions as contained in the Bona Fide Purchase Offer, except that each of the purchasing Member may, at their sole option, modify the terms of payment in accordance with the Payment Terms. In addition, the Closing Procedures shall control over any contrary or inconsistent closing procedures specified in the Bona Fide Purchase Offer. If any Members does not purchase the pro-rata portion of Sale Membership Units which the Members is entitled to purchase under this option, the remaining Sale Membership Units may be purchased pro-rata by the those Member which have delivered a Purchase Notice, until Purchase Notices have been delivered with respect to all Sale Membership Units, or there is no remaining Members who desires to purchase any remaining Sale Membership Units.

Subject to compliance with subsections above and all other applicable terms, covenants, conditions and restrictions of this Agreement, to the extent that the Offering Members has not received from the LLC and the other Member Purchase Notices with respect to all of the Sale Membership Units, an Offering Members may Transfer the Sale Membership Units to a Qualified Purchaser pursuant to a Bona Fide Purchase Offer provided that the closing of such sale occurs within thirty (30) days of the last day upon which a Purchase Notice could have been delivered by a Members pursuant to the section above.

The obligations of the Offering Members under this subsection do not apply to a Bona Fide Purchase Offer as to which the offering Member (as hereinafter defined) have exercised a "Drag-Along Right" (as hereinafter defined) in accordance with subsection below.

If the offering Members dies prior to the closing of the sale and transfer contemplated pursuant to this Section, the Membership Units of Membership Units of the offering Members shall be subject to sale and purchase pursuant to the provisions hereof.

The purchaser of any Membership Units transferred pursuant to this Section, shall, whether or not such purchaser is an original party hereto, take such Membership Units subject to all the restrictions, limitations and other terms and conditions set forth in the governing documents of the LLC and any existing Members Agreement and this Agreement.

7.8. Disposition of Membership Units - Involuntary Transfer. In the event that for any reason other than the Members' death Membership Units are transferred by operation of law to any person other than the LLC (including but not limited to a trustee in bankruptcy, a purchaser at a creditor's or court sale or a guardian or conservator) then the LLC and the other Member shall have the same rights to purchase the Membership Units of the Members whose Membership Units are so transferred as would exist if, pursuant to the terms said section, such Members had offered all of his Membership Units for sale to the LLC on the date of such transfer of Membership Units and on the sixty-first (61) days following the date of such transfer of Membership Units had offered for sale to the other Member any such Membership Units as to which the LLC had failed to exercise its option to purchase provided herein. In the event of transfer of Membership Units as aforesaid the purchase price for such Membership Units shall be the price set forth below. The closing shall take place within thirty (30) days after the exercise of the option by the LLC or the other Member. Any Membership Units of a Members whose Membership Units are so transferred as to which the LLC and the other Member shall each fail to exercise its or their respective option to purchase as

herein provided shall continue to be subject to the restrictions of this Agreement and such a transferee must become a party to this Agreement by executing a counterpart signature page.

7.9 Disposition of Membership Units - Death. Upon the death of a Members (a “Deceased Members”), the LLC shall purchase the Membership Units owned at the time of the Members’ death by the Deceased Members (the “Death Membership Units”) in accordance with the following procedures:

(i) The personal representative of the estate of the Deceased Members shall sell to the LLC, and the LLC shall purchase from the estate of the Deceased Members the Death Membership Units at a price equal to the “Fair Market Value” (as hereinafter defined) per Share.

(ii) “Fair Market Value” means the value (after discount for minority interest and lack of marketability) of the Membership Units determined by an independent appraiser, which is mutually acceptable to the LLC and the personal representative of the selling Members.

(iii) Each Members shall include in such Members’ Last Will and Testament a direction to the executor, administrator, trustee or personal representative thereunder to comply with the terms and conditions of this Agreement. Irrespective of a Members’ compliance with the foregoing covenant, all of the obligations of the Member apply to and are binding upon the successors in interest of any Deceased Members, including the executor or administrator of the estate of any Deceased.

7.10. DRAG-ALONG AND TAG-ALONG RIGHTS.

7.10.1 Drag-Along Rights. If one or more Member who collectively own at least eighty percent (80%) of the then issued and outstanding Membership Units (“Offering Member”) propose to Transfer (in a sale consummated in a single transfer or a series of related transfers to a single purchaser or a group of purchasers as part of a single transaction or group of related transactions) Membership Units representing at least eighty percent (80%) of the then issued and outstanding Membership Units pursuant to a Bona Fide Purchase Offer (a “Majority Sale Transaction”), in lieu of compliance with the provisions of subsection 3(a), the Offering Member shall comply with the following procedures:

(i) The Offering Member have the right (“Drag-Along Right”), but not the obligation, to cause each of the other Member (“Other Member”) to tender to the third party offeror(s) (“Third Party”) for purchase, at the same price per Share and on the same terms and conditions as apply to the Offering Member, a number of Membership Units held by such Other Members equal to the total number of Membership Units held by such Other Members multiplied by a fraction, the numerator of which is the number of Membership Units the Offering Member propose to themselves Transfer to the Third Party, and the denominator of which is the aggregate number of Membership Units held by the Offering Member. In order to exercise the Drag-Along Right, the Offering Member must enter into an enforceable written agreement with each other (if there is more than one Offering Members) and the Third Party (the “Drag-Along Bylaws”) in which the Third Party agrees unconditionally to purchase from the Other Member any Membership Units required to be sold by such Other Member pursuant to a “Drag-Along Notice” (as hereinafter defined);

(ii) To exercise the Drag-Along Right, the Offering Member must deliver a written notice to the LLC and Other Member (the “Drag-Along Notice”) that contains (a) the name and address of the Third Party, (b) the number of Membership Units proposed to be Transferred, (c) the proposed amount and form of consideration and terms and conditions of payment offered by the Third Party, and (d) any other material terms pertaining to the Majority Sale Transaction (“Majority Sale Terms”). The Drag-Along Notice shall also contain a complete copy of the fully executed Drag-Along Bylaws. The Drag-Along Notice shall be given at least thirty (30) days before the proposed date of the closing of the Majority Sale Transaction;

(iii) Upon receipt of the Drag-Along Notice, each Other Members shall be entitled and obligated to sell the number of Membership Units set forth therein to the Third Party on the Majority Sale Terms provided that such terms do not “Unfairly Discriminate” (as hereinafter defined) against the Other Member in any material respect. For purposes hereof, a term will “Unfairly Discriminate” against an Other Members if it causes such Other Members to receive less than its proportionate share of consideration in respect of the Membership Units being sold, causes such Other Members to assume more than its proportionate share of liabilities or risk of loss following the closing of the Majority Sale Transaction, or in any other material respect deprives the Other Members of substantially similar and proportionate economic benefits to those enjoyed by the Offering Member; provided, however, that adverse tax consequences to one or more Other Member due to their particular tax situation is not deemed to Unfairly Discriminate against, or increase the liabilities or obligations of, the adversely affected Other Members;

(iv) At the closing of a Majority Sale Transaction, each Other Members shall be obligated to make such closing deliveries and comply with other conditions of closing as are generally applicable to the Offering Member, and shall be entitled to receive such sale consideration on the same terms and conditions as payable to the Offering Member, all as may be more specified in the Majority Sale Terms.

7.11 PURCHASE PRICE AND PAYMENT.

7.11.1. Purchase Price. In the event of a disposition of Membership Units pursuant to the Sections herein, the purchase price of each share of Membership Units, to the extent determined in accordance with this Section shall be equal to the fair market value of said Membership Units as mutually agreed to by the selling Member, his/her representative and the purchaser (s). If the selling Member and the purchaser(s) shall for any reason be unable to agree to the fair market value of the Membership Units so offered, the selling Member and the purchaser(s) shall each engage an MAI appraiser. Both appraisers shall be instructed to determine the fair market value of the Membership Units being offered for sale, and the fair market value as agreed to by said appraisers shall be conclusive and binding on the parties.

If the appraisers shall for any reason be unable to agree to the fair market value of said Membership Units, the two appraisers shall jointly engage a third MAI appraiser, and all three appraisers shall meet to determine the fair market value of said Membership Units. The determination of a majority of the appraisers shall conclusively establish the fair market value of said Membership Units. However, if two or more appraisers are unable to agree upon the fair market value of said

Membership Units, the lowest and highest appraisals shall be discarded and the middle appraisal shall conclusively establish the fair market value of said Membership Units and shall be binding on the parties.

Each of the parties shall pay the costs and expenses of the appraiser they engaged pursuant hereto. If a third appraiser is required, the selling Member and the purchaser(s) shall each pay one-half of the costs and expenses of such third appraiser. If there is more than one purchaser, each such purchaser shall bear such appraisal expenses in proportion to the number of Membership Units being purchased by each of them.

Each appraiser shall have experience in valuing companies in the field of LLC that are of a similar size to that of the LLC.

7.12 Payment Terms. The terms of payment for Membership Units (“Payment Terms”) purchased pursuant to this Agreement by the LLC or a Member (each a “Purchaser”) are as follows:

(i) *Cash Payment.* Payment in full of the Membership Units by available funds in the form of a certified check, cash or money order;

(ii) *Cash Down Payment:* The Purchaser shall make a cash down payment of at least twenty percent (20%) of the purchase price. The Purchaser, in its sole discretion, may choose to increase the amount of the cash down payment;

(iii) *Balance:* The balance of the purchase price, if any, shall be paid in five (5) equal annual installments commencing one (1) year from the date of purchase. Each payment of principal shall be accompanied by a payment of accrued interest on the unpaid principal balance at a fixed rate equal to the prime rate of Citibank, N.A. as of the date of purchase. To evidence its payment obligation, the Purchaser shall deliver to the Member a Purchase Money Note;

(iv) *Purchase Money Note.* If any portion of the price of Membership Units purchased in accordance with this Bylaws is payable over time, the Purchaser shall execute and deliver to the Offering Member a non-negotiable secured promissory note (each, a “Purchase Money Note”). The Purchase Money Note may be prepaid, in whole or in part, at any time without premium or penalty, and shall be secured by a pledge of the Membership Units being acquired, but not by any other assets of the LLC. If the LLC is the Purchaser, the debt evidenced by the Purchase Money Note shall be subordinated to any institutional lender of the LLC which the board of directors determines in good faith requires such subordination, and the holder of a Purchase Money Note shall execute, deliver and perform under any subordination or similar agreements which the LLC's lender may request. The unpaid principal balance of a Purchase Money Note, at the option of the holder, may be declared immediately due and payable if (i) fifty one percent (51%) or more of the Membership Units are Transferred to persons or entities who were not Members as of the date of sale, (ii) substantially all of the LLC's assets are sold outside of the normal and ordinary course of business of the LLC, or (iii) the LLC enters into any merger,

reorganization, recapitalization or other transaction which results in the Transfer of more than fifty one percent (51%) of the Membership Units, (iv) the LLC ceases to do business, or (v) insolvency proceedings are initiated by or against the LLC.

7.13 Restriction on Corporate Action. For so long as any part of the principal balance of a Purchase Money Note remains unpaid, the LLC shall not declare, authorize, approve, issue or pay any distribution or dividend to any of the remaining Members.

7.14 Deadlock Provision: For purposes of this Agreement, a "Deadlock" shall be deemed to exist when there is a substantial dispute concerning any of the matters requiring joint decision or action of the Member, which dispute materially and adversely affects or prevents the operation of the Company's business and any Initial Member delivers a written notice (the "Deadlock Notice") to the other Member specifying in reasonable detail the nature of the dispute and the date on which the ten (10) day period provided below shall begin and end (the date specified in the Deadlock Notice as the date on which the ten (10) day period specified herein shall end is referred to herein as the "Termination Date").

(a) Cooling Off Period. In the event of a Deadlock, the Member shall use their best efforts to resolve solve such Deadlock in an amicable manner within ten (10) days.

(b) Rights in the Case of an Unresolved Deadlock. If the Initial Member are not able to resolve the Deadlock in the ten (10) day period provided for above then commencing on the business day following the Termination Date, the Initial Member shall have the following rights:

(i) any Initial Member (the "Initiating Member") shall be entitled to deliver a written notice (the "Offer Notice") to the other Initial Member (the "Deciding Member") specifying in such notice that the Initiating Member offers to purchase all, but not less than all, of the Membership Units Interests of the Deciding Member at a price and upon the terms and conditions specified in reasonable detail in the Offer Notice (which price shall be based upon the amount that the Deciding Member would receive as a liquidating distribution if the Company were to sell the Property or its interest in Property Owner at a price designated by the Initiating Member (the "Designated Sales Price") and distribute the proceeds of such sale, less customary brokerage commissions and other costs of sale (the "Net Proceeds") to the Member in accordance with the provisions of this Agreement).

(ii) upon receipt of an Offer Notice, the Deciding Member shall have fourteen (14) days to deliver a written notice (the "Response Notice") to the Initiating Member specifying in the Response Notice either that: (X) the Deciding Member has elected to sell all of its Membership Units Interest in the Company to the Initiating Member at the price and upon the terms and conditions specified in the Offer Notice, and for a price equal to the amount that the Deciding Member would receive as a liquidating distribution if the Company were to sell the Property for the Designated Sales Price and distribute the Net Proceeds to the Member in accordance with this Agreement, in which case the Initiating Member shall purchase, and the Deciding Member shall sell, all of the Deciding Member's Interests in the

Company at the price and upon the terms and conditions specified in the Offer Notice; or (Y) the Deciding Member has elected to purchase all of the Initiating Member's Membership Units Interests in the Company upon the terms and conditions specified in the Offer Notice and for a price equal to the amount that the Initiating Member would receive as a liquidating distribution if the Company were to sell the Property for the Designated Sales Price and distribute the Net Proceeds to the Member in accordance with this Agreement, in which case the Deciding Member shall purchase, and the Initiating Member shall sell, all of the Initiating Member's Membership Units Interests in the Company at such price and upon such terms and conditions specified in the Offer Notice. In either case, the closing of the sale and purchase of a Membership Units Interest pursuant to this Section (the "Buy-Sell Closing") shall be all cash and shall occur within sixty (60) days of the date of receipt by the Initiating Member of the Response Notice. The sale and purchase of the Membership Units Interest shall be subject to all liabilities and obligations of the Company and, at the Buy-Sell Closing, the purchasing Member shall assume the selling Member's share of all Company liabilities and obligations (including any guaranty described in Section 3.8) and the selling Member shall be released from all liability under any guaranty provided in connection with the Owner Member Loan; provided, however, that if any of the Company creditors do not consent to such assumption the purchasing Member shall, in any event, indemnify and hold the selling Member harmless from any losses or expenses incurred or payments made in connection with such company liabilities and obligations, provided that the purchasing Member shall have no obligation to indemnify the selling Member for payments made by the purchasing Member as a result of any default by the selling Member. The selling Member and the purchasing Member shall split all closing costs, including without limitation, escrow costs and transfer taxes. The selling Member shall assign to the purchasing Member the selling Member's Membership Units Interest in the Company free and clear of all liens, claims and encumbrances, and shall execute all assignments of interest, deeds, bills of sale, instruments of conveyance, and other instruments that may be necessary or appropriate and as the purchasing Member shall reasonably require to transfer said selling Member's Membership Units Interest. In the event the selling Member shall fail or refuse to execute such instruments at the Buy-Sell Closing after ten (10) business days written notice specifically designating the instruments to be executed, then the selling Member irrevocably nominates, constitutes and appoints the purchasing Member, its true and lawful attorney-in-fact for the purposes of (i) executing in the selling Member's name, place, and stead all of the foregoing instruments and (ii) giving notices to creditors and others dealing with the Company of the termination of the selling Member's interest in the Company and publishing notice of the termination of selling Member's interest in the Company. The foregoing power of attorney, being coupled with an interest, is irrevocable. In the event the purchasing Member shall fail to give notice of closing or close the buy-sell transaction as set forth herein, then the selling Member, in addition to any other remedy, shall have the right and option to designate itself as the purchaser thereunder, in which case it shall give at least ten (10) days prior notice of the Buy- Sell Closing which shall be held within forty-five (45) days of the last date that the

Buy- Sell.

Closing date could have been held if the original transaction had been consummated. If the purchasing Member fails to close, in addition to any other remedies that the selling Member may have, the selling Member, if it elects to designate itself as the purchaser hereunder, may reduce the amounts to be paid at closing by ten percent (10%) of the price set forth herein, as applicable. (b) Notwithstanding any provision herein to the contrary, an Offer Notice shall be valid if delivered on or after the business day following the Termination Date, and any Offer Notice delivered prior to such time shall be deemed null and void and have no force or effect. (c) Notwithstanding any provision herein to the contrary, upon delivery of an Offer Notice to either Member, the Deciding Member shall not be permitted to deliver a subsequent Offer Notice and any such subsequent Offer Notice shall be deemed null and void and have no force or effect; provided, however, that in the event that each of the Member shall have delivered to the other an Offer Notice on the same day (without regard to the time of day such Offer Notice is received) then, in such event, the Offer Notice which contains the lower purchase price for the other's Membership Units Interest in the Company shall be deemed null and void and have no force or effect. (d) Notwithstanding any provision herein to the contrary, in the event that the Deciding Member has not delivered a Response Notice within the fourteen (14) day period provided for above, then for the purposes of this Agreement the Deciding Member shall be deemed to have made the election specified above and thereafter the Deciding Member shall sell all its Membership Units Interests in the Company to the Initiating Member at the price and upon the terms and conditions specified in the Offer Notice.

7.15 Representations of the Selling Member. The Member whose Membership Units interest is to be sold shall be deemed to represent and warrant to the purchasing Member that its Membership Units interest is subject to no lien or encumbrance or other legal or equitable claims (other than the legal or equitable claims to such Interests, if any, of the purchasing Member pursuant to this Section XII) and shall deliver an instrument confirming such representation and warranty to the purchasing Member at the closing of the sale of the Membership Units.

7.16 Other Documents. In order to give effect to the provisions of this Section, the Member hereby agree to execute, acknowledge, verify and deliver any instruments or other documents reasonably required to effect the sale, assignment, transfer or other disposition of the Membership Units Interests in accordance with the provisions of this Section.

7.17 Compliance with Other Agreements. The Member hereby acknowledge and agree that the provisions of this Section are expressly subject to the provisions of any and all agreements, contracts, and other documents to which the Company is a party including, without limitation, any loan agreement, note or mortgage.

7.18 Time of the Essence. (a) The Member agree that time is of the essence with respect to any time periods set forth in this Section. (b) Without limiting the foregoing, if the purchasing Member described above fails to close on the purchase of the other Member's Membership Units

Interest in the Company as described above (other than by reason of the Selling Member default), the Selling Member shall have the right to acquire the Defaulting Purchasing Member's Membership Units in the Company at the same price and on the same terms and conditions specified in the Offer Notice as if it were the purchasing Member except that it shall have an additional sixty (60) days to close.

ARTICLE VIII

MANAGING MEMBER

8.01 Management. The business and affairs of the Company shall be managed by its Managing Member. The Member shall appoint one (1) individual to serve as Managing Member of the LLC. The Managing Member will manage the business and affairs of the LLC and carry out the directions of the Members. The Members hereby designates JEROME H. COHEN, as Managing Member, to be increased by the Members.

8.02 Powers of Managing Member. The Managing Member shall direct, manage and control the business of the Company. Except for situations in which the approval of the Members is expressly required by this Operating Agreement or by nonwaivable provisions of the Act, the Managing Member shall have full and complete authority, power and discretion to manage and control the business, affairs and properties of the Company, to make all decisions regarding those matters and to perform any and all other acts or activities customary or incident to the management of the Company's business. At any time when there is more than one Managing Member, any one Managing Member may take any action permitted to be taken by the Managing Member, if the majority of Managing Member have agreed for the action to be taken.

8.03 Number, Tenure and Qualifications. The Company shall initially have the one (1) Managing Member whose names are set forth in Section 5.01. The number of Managing Member of the Company shall be fixed from time to time by the affirmative vote of Members holding at least eighty-five percent of all percentage interests in the Company, but in no instance shall there be less than one Managing Member. Each Managing Member shall hold office until such event of his death, disability, removal or resignation occurs. In this event, his successor shall be elected and qualified by the Members. Managing Member shall be elected by the affirmative vote of Members holding at least a Majority Interest. Managing Member need not be Members of the Company. The Managing Member may resign from his position as Managing Member at any time upon not less than thirty (30) days' prior written notice to all Members. Such resignation as Managing Member shall not affect the Managing Member's continuing status as a Member.

8.04 Certain Powers of Managing Member. Without limiting the generality of Section 5.02, the Managing Member shall have power and authority, on behalf of the Company:

(a) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to acquire property from any Person as the Managing Member may determine, whether or not such Person is directly or indirectly affiliated or connected with any Managing Member or Member;

(b) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, To acquire residential property from any Person as the Managing Member may determine, whether or not such Person is directly or indirectly affiliated or connected with any Managing Member or Member: This function shall be performed by Managing Member on behalf of the Company with respect to the acquisition of individual residential properties for the Company, provided the individual residential properties so acquired shall fit the business model of having the purchase price paid with between twenty (20%) percent and forty (40%) percent cash equity and not more than eighty (80%) percent borrowed funds. secured by a conventional mortgage. Purchase transactions outside of this model shall require the unanimous consent of the Managing Member.

(c) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to borrow money for the Company in the usual course of business for the acquisition of properties from banks, other lending institutions, the Managing Member, Members, or affiliates of the Managing Member or Members, on such terms as the Managing Member deem appropriate, and in connection therewith, to hypothecate, encumber and grant security interests in the assets of the Company to secure repayment of the borrowed sums. No debt shall be contracted or liability incurred by or on behalf of the Company except by the Managing Member, or to the extent permitted under the Act, by agents or employees of the Company expressly authorized to contract such debt or incur such liability by the Managing Member. This function may be performed by either Managing Member on behalf of the Company when funds are acquired through (i) loan transactions with institutional lenders at market rates, to finance the purchase of individual residential properties, and (ii) loan transactions with Members to obtain equity for the purchase of individual residential properties. Loans from other financial sources shall require the unanimous consent of the Managing Member.

(d) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to purchase liability and other insurance to protect the Company's property and business.

(e) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to lease or sublease assets of the Company as part of a single transaction or plan, or as part of multiple transactions, or as part of any transaction deemed appropriate by the Managing Member within the ordinary course of business of the Company. Sale of any individual property in the ordinary course of business or other assets outside of the ordinary course of business shall require the unanimous consent of Members as hereinafter described.

(f) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to purchase liability and other insurance to protect the Company's property and business;

(g) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company; to hold and own Company real and personal properties in the name of the Company;

(h) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to invest Company funds in time deposits, short-term governmental obligations, commercial paper or other investments;

(i) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to sell or otherwise dispose of all or substantially all of the assets of the Company as part of a single transaction or plan as long as such disposition is not in violation of or a cause of a default under any other agreement to which the Company may be bound;

(j) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to execute on behalf of the Company all instruments and documents, including, without limitation, checks; drafts; notes and other negotiable instruments; leases; and any other instruments or documents necessary to the day to day business of the Company;

(k) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to execute on behalf of the Company all instruments and documents, including, without limitation, mortgages or deeds of trust; security agreements; financing statements; documents providing for the acquisition, mortgage or disposition of the Company's property; assignments, bills of sale; and any other instruments or documents necessary to the business of the Company;

(l) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to employ accountants, legal counsel, managing agents or other experts to perform services for the Company;

(m) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to enter into any and all other agreements on behalf of the Company's day to day business, in such forms as the Managing Member may approve; and

(n) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, to employ and terminate as necessary, permanent, temporary and contract employees.

(o) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company, To execute on behalf of the Company all instruments and documents, including, without limitation, checks; drafts; notes and other negotiable instruments; mortgages or deeds of trusts; security agreements; financing statements; documents providing for the acquisition, mortgage or disposition of the Company's property consistent with Section above; assignments, bills of sale; leases; consents to foreclosure, deeds-in-lieu of foreclosure and any other instruments or documents necessary to the business of the Company, Any such actions in the ordinary course of business shall be performed by Tate Nudo and outside of the ordinary course of business shall require unanimous consent of the Managing Member. Notwithstanding the foregoing, the issuance of a Company check or other Company payment in excess of Two Thousand (\$2,000) Dollars shall be deemed expenditure outside of the ordinary course of business and shall require the unanimous approval of the Managing Member.

(p) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company o employ accountants, legal counsel, managing agents or other experts to perform services for the Company.

(q) Upon the affirmative vote of Members holding at least eighty-five percent of all Percentage Interests in the Company To enter into venture and partnership agreements and to transfer assets of the Company into any of said ventures or partnerships; provided, however, unanimous consent of the Managing Member shall be required in connection with such actions.

(r) To do and perform all other acts as may be necessary or appropriate to the conduct of the Company's day-to-day business.

Unless authorized to do so by this Operating Agreement or by the Managing Member of the Company, no attorney-in-fact, employee or other agent of the Company shall have any power or authority to bind the Company in any way, to pledge its credit or to render it liable for any purpose. No Member shall have any power or authority to bind the Company unless the Member has been authorized by the Managing Member to act as an agent of the Company in accordance with the previous sentence.

8.04 Liability for Certain Acts. Each Managing Member shall perform his duties as Managing Member in good faith, in a manner he reasonably believes to be in the best interests of the Company, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. A Managing Member shall not be liable to the Company or to any Member for any loss or damage sustained by the Company or any Member, unless the loss or damage shall have been the result of fraud, deceit, gross negligence, willful misconduct or a wrongful taking by the Managing Member.

8.05 Managing Member Have No Exclusive Duty to Company. A Managing Member shall not be required to manage the Company as his sole and exclusive function and he may have other business interests and engage in activities in addition to those relating to the Company. Neither the Company nor any Member shall have any right, by virtue of this Operating Agreement, to share or participate in such other investments or activities of the Managing Member or to the income or proceeds derived therefrom.

8.06. Bank Accounts. The Managing Member may from time to time open bank accounts in the name of the Company, and the Managing Member shall be the sole signatories thereon, unless the Managing Member shall designate other permitted signatories. Company checks written in amounts in excess of Two Thousand (\$2,000) Dollars shall require execution by two Managing Member, unless one of the Managing Member consents in writing to the execution of checks by the other Managing Member for certain purposes or certain time periods as specified in the written consent.

8.07 Indemnity of the Managing Member, Employees and Other Agents. Provided that Members owning a Majority Interest approve, the Company shall, to the maximum extent permitted under Section 18-108 of the Act, indemnify and make advances for expenses to Managing Member, its employees, and other agents.

8.08 Resignation. Any Managing Member of the Company may resign at any time by giving written notice to the Members of the Company. The resignation of any Managing Member shall take effect upon receipt of notice thereof or at such later date specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The resignation of a Managing Member who is also a Member shall not affect the Managing Member's rights as a Member and shall not constitute a withdrawal of a Member.

8.09 Removal. At a meeting called expressly for that purpose, all or any lesser number of Managing Member may be removed at any time, with or without cause, by the affirmative vote of Managing Member holding a Majority Interest or the Managing Member holding a Minority Interest. The removal of a Managing Member who is also a Member shall not affect the Managing Member's rights as a Member and shall not constitute a withdrawal of a Member.

8.10 Vacancies. Any vacancy occurring for any reason in the number of Managing Member of the Company may be filled by the affirmative vote of Members holding a Majority Interest or by the Member holding a Minority Interest. Any Managing Member's position to be filled by reason of an increase in the number of Managing Member shall be filled by the election at a meeting of Members called for that purpose or by the Members' unanimous written consent. A Managing Member elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office and shall hold office until the expiration of such term and until his successor shall be elected and qualified or until his earlier death, resignation or removal. A Managing Member chosen to fill a position resulting from an increase in the number of Managing Member shall hold office until his successor shall be elected and qualified, or until his earlier death, resignation or removal.

8.11 Salaries. The salaries and other compensation of the Managing Member shall be fixed from time to time by an affirmative vote of Managing Member holding at least eighty-five percent of all Percentage Interest, and no Managing Member shall be prevented from receiving such salary because he is also a Member of the Company.

ARTICLE IX

RIGHTS AND OBLIGATIONS OF MEMBERS

9.01 Limitation of Liability. Each Member's liability shall be limited as set forth in this Operating Agreement, the Act and other applicable law.

9.02 Company Debt Liability. A Member will not be personally liable for any debts or losses of the Company beyond his respective Capital Contributions and any obligation of the

Member under Section 8.01 and 8.02 to make Capital Contributions, except as provided in Section 6.07 or as otherwise required by law.

9.03 List of Members. The Managing Member shall have the right, by the affirmative vote of Members holding at least sixty-five per cent of all Percentage Interests, to approve the sale, exchange or other disposition of any one individual piece of real estate or all, or substantially all, of the Company's assets which is to occur as part of a single transaction or plan.

9.04 Approval of Sale of All Assets. The Managing Member, shall have the right, by the affirmative vote of Members holding at least sixty-five per cent of all Percentage Interests, to approve the sale, exchange or other disposition of any one individual piece of real estate or all, or substantially all, of the Company's assets which is to occur as part of a single transaction or plan.

9.05 Company Books. The Company documents described in Section 9.09. Upon reasonable written request, each Member shall have the right, at a time during ordinary business hours, as reasonably determined by the Managing Member, to inspect and copy, at the requesting Member's expense, the Company documents identified in Section 18-305 of the Act, and such other documents which the Managing Member, in his discretion, deems appropriate.

9.06 Priority and Return of Capital. No Member shall have priority over any other Member, either as to the return of Capital Contributions or as to Net Profits, Net Losses or distributions; provided that this Section shall not apply to loans which a Member has made to the Company.

9.07 Liability of a Member to the Company. A Member who receives a distribution or the return in whole or in part of its contribution is liable to the Company only to the extent of his capital contribution.

9.08 Establishment of Interests in the Company. The Managing Member may establish or provide for the establishment of Limited Liability Interests in the Company having separate rights, powers or duties with respect to specified property or obligations of the Company or profits or losses associated with specified property or obligations in compliance with the Illinois Limited Liability Company Act. Said interests may be evidenced by a Certificate of Interest issued by the Company.

9.09 Performance Obligations. Managing Member shall be responsible for managing all construction projects. Managing Member shall be responsible for managing the books and records of the LLC.

ARTICLE X DISSOLUTION AND

TERMINATION

10.1 Dissolution. The Company shall be dissolved and its affairs shall be wound up upon the happening of the first to occur of the following events:

(a) The consent of the Managing Member and all of the Members;

(b) The sale or other disposition of all, or substantially all, of the assets of the Company and the collection of all amounts derived from such sale or other disposition (including all amounts payable to the Company under any promissory notes or other evidence of indebtedness taken by the Company in connection with such sale or other disposition, unless the Managing Member elects to distribute such evidence of indebtedness to the Members in kind);

(c) The retirement, resignation, expulsion, bankruptcy, with respect to, or dissolution of, a Member or the occurrence of any other event that terminates the continued membership of a Member in the Company, unless there is at least one remaining Member; or

(d) Any other event that, under the Act, would cause the dissolution of the Company or make it unlawful for the business of the Company to be continued.

10.2 Distribution of Assets Upon Dissolution. Upon the winding up of the Company, the assets of the Company shall be distributed as follows:

(a) To creditors, including Members who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company; and

(b) The balance, in accordance with Section 4.1 (a).

10.3 Articles of Dissolution. When all debts liabilities and obligations of the Company have been paid and discharged or adequate provision has been made therefor and all of the remaining property and assets of the Company have been distributed to the Members, the Managing Member shall execute and file a certificate of cancellation pursuant to the Act.

10.4 Winding Up. Except as provided by law, upon dissolution, each Member shall look solely to the assets of the Company for the return of its capital contribution. If the assets remaining after the payment or discharge of the debts and liabilities of the Company are insufficient to return the capital contribution of each Member, such Member shall have no recourse against the Managing Member or any other Member. The winding up of the affairs of the Company and the distribution of its assets shall be conducted exclusively by the Managing Member, and the Managing Member may take all actions necessary to accomplish such distribution, including without limitation, selling any assets of the Company.

ARTICLE XI

AMENDMENTS

11.1 Without Members' Consent. This Agreement may not be amended without the written consent of the majority vote of its Members.

ARTICLE XII

MISCELLANEOUS PROVISIONS

12.1 Notices. Any notice, distribution, demand or other communication required or permitted to be given under this Agreement shall be deemed to have been given and received for all purposes on the earlier of the date when actually received or the second business day following the date of mailing if sent by registered or certified mail, postage prepaid, addressed if to the Company or the Managing Member, at the principal office of the Company and, if to a Member, at its address as it appears in the Company's records. The names and addresses of the initial Members are stated on Exhibit A attached hereto.

12.2 Waiver of Partition. Each Member irrevocably waives any right that it may have to maintain any action for partition with respect to any asset of the Company.

12.3 Further Assurance. Each Member shall execute such other documents and take such further action as the Managing Member or any other Member deems necessary or appropriate to effectuate the intent of this Agreement.

12.4 Construction. As used in this Agreement, the singular shall include the plural, and the masculine shall include the feminine and neuter and vice versa, as the context requires.

12.5 Headings. The headings in this Agreement are inserted for convenience only and shall not in any way define or affect the meaning, construction or scope of any provision of this Agreement.

12.6 Binding Effect. Subject to the provisions of this Agreement restricting transfers of Membership Interests, this Agreement shall be binding upon, and shall inure to the benefit of, the parties and their respective heirs, personal representatives, successors and assigns.

12.7 Waivers. Neither the waiver by any Member of a breach of or a default under any provision of this Agreement, nor the failure of any Member on one or more occasions to enforce any of the provisions of this Agreement or to exercise any right, remedy or privilege hereunder, shall be construed as a waiver of any subsequent breach or default of a similar nature or as a waiver of any such provision, right, remedy or privilege.

12.8 Exercise of Rights. No failure or delay on the part of any Member or the Company in exercising any right, power or privilege under this Agreement and no course of dealing between the Members or between any Member and the Company shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies provided in this Agreement are cumulative and not exclusive of any other rights or remedies which a Member or the Company would otherwise have at law or in equity.

12.9 No Third Party Beneficiary. This Agreement is for the benefit of the Members, the Managing Member and the Company and no other person shall have any rights, interest or claims under this Agreement or be entitled to any benefits under or on account of this Agreement as a third party beneficiary or otherwise.


12.10 Attorneys' Fees and Expenses of Litigation. If any Member shall bring suit to enforce or interpret this Agreement, the substantially prevailing party shall be entitled to a reasonable sum as attorneys' fees and all other reasonable costs and expenses in connection with such suit, which sum shall be included in the judgment or decree entered in such suit.

12.11 Governing Law and Partial Invalidity. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. If any part of this Agreement shall be held invalid for any reason, the remainder of this Agreement shall continue in full force and effect.

12.12 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

SIGNATURES CONTAINED ON FOLLOWING PAGES

IN WITNESS WHEREOF, each Member has duly executed this Amended and Restated Operating Agreement as of the date first above written.



Jerome H. Cohen, Managing Member

EXHIBIT A

Members	Initial Capital Contribution	Percentage Interest
Jerome H. Cohen	\$935,000.00	100%

EXHIBIT 229

Form LLC-5.5	Illinois Limited Liability Company Act Articles of Organization	FILE # 06114954
Secretary of State Jesse White Department of Business Services Limited Liability Division www.cyberdriveillinois.com	Filing Fee: \$500 Expedited Fee: \$100 Approved By: <u>TLB</u>	FILED JAN 13 2017 Jesse White Secretary of State

1. Limited Liability Company Name: 4520-26 S. DREXEL LLC

2. Address of Principal Place of Business where records of the company will be kept:
201 N. WESTSHORE DRIVE, UNIT 1

CHICAGO, IL 60601

3. Articles of Organization effective on the filing date.

4. Registered Agent's Name and Registered Office Address:

IOANA SALAJANU
321 N CLARK ST STE 2200
CHICAGO, IL 60654-4614

5. Purpose for which the Limited Liability Company is organized:
"The transaction of any or all lawful business for which Limited Liability Companies may be organized under this Act."

6. The LLC is to have perpetual existence.

7. The Limited Liability Company is managed by the manager(s).

OFFSITE ASSET MANAGEMENT LLC
201 N. WESTSHORE DRIVE, UNIT 1
CHICAGO, IL 60601

8. Name and Address of Organizer

I affirm, under penalties of perjury, having authority to sign hereto, that these Articles of Organization are to the best of my knowledge and belief, true, correct and complete.

Dated: JANUARY 13, 2017

IOANA SALAJANU
321 N. CLARK ST., STE. 2200
CHICAGO, IL 60654

EXHIBIT 230

STATE OF WYOMING
Office of the Secretary of State

I, ED MURRAY, Secretary of State of the State of Wyoming, do hereby certify that the filing requirements for the issuance of this certificate have been fulfilled.

CERTIFICATE OF ORGANIZATION

Offsite Asset Management LLC

I have affixed hereto the Great Seal of the State of Wyoming and duly executed this official certificate at Cheyenne, Wyoming on this **14th** day of **December, 2016** at **10:15 AM**.



Remainder intentionally left blank.



Filed Date: 12/14/2016

Secretary of State

Filed Online By:
Kristen Espinlaes
on 12/14/2016



Wyoming Secretary of State
 State Capitol Building, Room 110
 200 West 24th Street
 Cheyenne, WY 82002-0020
 Ph. 307.777.7311
 Fax 307.777.5339
 Email: Business@wyo.gov

Ed Murray, WY Secretary of State
 FILED: 01/11/2017 04:36 PM
 Original ID: 2016-000735670
 Amendment ID: 2017-002003548

**Notice of Entity Election
 Names and Addresses of Key Individuals**

In accordance with W.S. 17-28-104(d) **Offsite Asset Management LLC**

(Print Name of Business Entity)

elects to provide the Wyoming Secretary of State with the names and addresses of its directors, officers, limited liability company managers, managing partners, trustees or persons serving in a similar capacity. The names, addresses and titles are listed below.

1. Print Name:	Jerome Cohen	Print Title:	Manager
Print Address:	201 N. Westshore Drive Unit 1501 Chicago, IL 60601		
2. Print Name:		Print Title:	
Print Address:			
3. Print Name:		Print Title:	
Print Address:			
4. Print Name:		Print Title:	
Print Address:			
5. Print Name:		Print Title:	
Print Address:			
6. Print Name:		Print Title:	
Print Address:			

If additional space is needed for names, addresses and titles, please attach an additional sheet.

I hereby certify that the information contained in this document is true and correct.

Date: **12/14/2016**
 (mm/dd/yyyy)

Signature:
 (Shall be executed by an authorized individual.)

Email: **kristen@corpcreations.com**

Print Name: **Kristen Espinales**

Title: **Special Manager**

Received
 JAN - 9 2017
 Wyoming Secretary of State

Checklist

- No Filing Fee**
- This information shall be kept current within 60 days of any change until the first annual report is filed and thereafter when the annual report is due for filing.
- Please submit one **originally signed** document and one exact photocopy of the filing.
- Please review form prior to submitting to the Secretary of State to ensure all areas have been completed to avoid a delay in the processing of your documents.



Wyoming Secretary of State
State Capitol Building, Room 110
200 West 24th Street
Cheyenne, WY 82002-0020
Ph. 307.777.7311
Fax 307.777.5339
Email: Business@wyo.gov

For Office Use Only

Notice of Entity Election Communications Contact Person

In accordance with W.S. 17-28-104(d) **Offsite Asset Management LLC**

(Print Name of Business Entity)

elects to provide the Wyoming Secretary of State with the name, business address and phone number of a natural person who is an officer, director, employee or designated agent authorized to be the communications contact person for this business entity.

1. Name and title of the natural person authorized to be the communications contact person:

Print Name: **Jerome Cohen**

Print Title: **Manager**

2. Business Address:

Print Address: **201 N. Westshore Drive Unit 1501 Chicago, IL 60601**

Print City, State and Zip Code: **Chicago, IL 60601**

3. Daytime Phone Number: **312-494-1000**

4. I hereby certify that the information provided above is true and correct.

Date: **12/14/2016**
(mm/dd/yyyy)

Signature:
(Shall be executed by an authorized individual.)

Received
JAN 9 2017
Secretary of State
Wyoming

Email: **psanmartin@rfclaw.com**

Print Name: **Kristen Espinales**

Title: **Special Manager**

Checklist

- No Filing Fee**
- The information listed on this form shall be kept current within 60 days of any change.
- Please submit one **originally signed** document and one exact photocopy of the filing.
- Please review form prior to submitting to the Secretary of State to ensure all areas have been completed to avoid a delay in the processing of your documents.



Wyoming Secretary of State

For Office Use Only

2020 Carey Avenue
Suite 700
Cheyenne, WY 82002-0020
Ph. 307-777-7311

Ed Murray, WY Secretary of State
FILED: Dec 14 2016 10:15AM
Original ID: 2016-000735670

Limited Liability Company Articles of Organization

I. The name of the limited liability company is:

Offsite Asset Management LLC

II. The name and physical address of the registered agent of the limited liability company is:

Corporate Creations Network Inc.
5830 E 2nd St
Casper, WY 82609

III. The mailing address of the limited liability company is:

201 N. Westshore Drive
Unit 1501
Chicago, IL 60601

IV. The principal office address of the limited liability company is:

201 N. Westshore Drive
Unit 1501
Chicago, IL 60601

V. The organizer of the limited liability company is:

Rock Fusco & Connelly, LLC
321 N Clark St. #2200 Chicago, IL 60654

Signature: *Kristen Espinlaes*

Date: 12/14/2016

Print Name: Kristen Espinlaes

Title: Special Secretary

Email: kristen@corpcreations.com

Daytime Phone #: (561) 694-8107



Secretary of State

Wyoming Secretary of State

2020 Carey Avenue
Suite 700
Cheyenne, WY 82002-0020
Ph. 307-777-7311

- I am the person whose signature appears on the filing; that I am authorized to file these documents on behalf of the business entity to which they pertain; and that the information I am submitting is true and correct to the best of my knowledge.
- I am filing in accordance with the provisions of the Wyoming Limited Liability Company Act, (W.S. 17-29-101 through 17-29-1105) and Registered Offices and Agents Act (W.S. 17-28-101 through 17-28-111).
- I understand that the information submitted electronically by me will be used to generate Articles of Organization that will be filed with the Wyoming Secretary of State.
- I intend and agree that the electronic submission of the information set forth herein constitutes my signature for this filing.
- I have conducted the appropriate name searches to ensure compliance with W.S. 17-16-401.

Notice Regarding False Filings: Filing a false document could result in criminal penalty and prosecution pursuant to W.S. 6-5-308.

W.S. 6-5-308. Penalty for filing false document.

(a) A person commits a felony punishable by imprisonment for not more than two (2) years, a fine of not more than two thousand dollars (\$2,000.00), or both, if he files with the secretary of state and willfully or knowingly:

(i) Falsifies, conceals or covers up by any trick, scheme or device a material fact;

(ii) Makes any materially false, fictitious or fraudulent statement or representation; or

(iii) Makes or uses any false writing or document knowing the same to contain any materially false, fictitious or fraudulent statement or entry.

- I acknowledge having read W.S. 6-5-308.

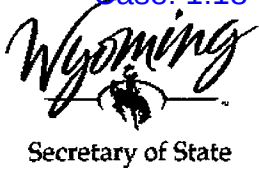
Filer is: An Individual An Organization

The Wyoming Secretary of State requires a natural person to sign on behalf of a business entity acting as an incorporator or organizer. The following individual is signing on behalf of all Organizers or Incorporators.

Filer Information:

By submitting this form I agree and accept this electronic filing as legal submission of my Articles of Organization.

Signature: *Kristen Espinlaes* Date: 12/14/2016
 Print Name: Kristen Espinlaes
 Title: Special Secretary
 Email: kristen@corpcreations.com
 Daytime Phone #: (561) 694-8107



Wyoming Secretary of State

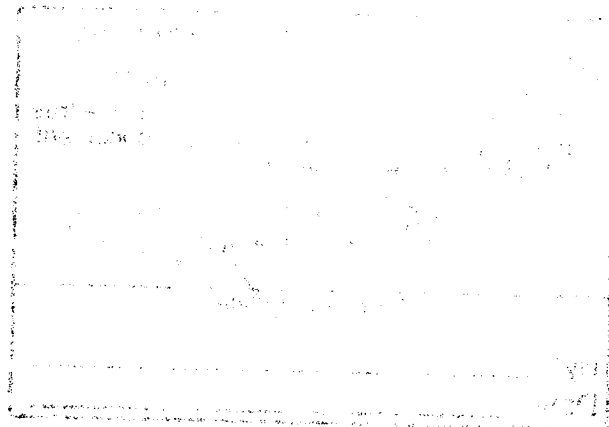
2020 Carey Avenue
Suite 700
Cheyenne, WY 82002-0020
Ph. 307-777-7311

Consent to Appointment by Registered Agent

Corporate Creations Network Inc., whose registered office is located at **5830 E 2nd St, Casper, WY 82609**, voluntarily consented to serve as the registered agent for **Offsite Asset Management LLC** and has certified they are in compliance with the requirements of W.S. 17-28-101 through W.S. 17-28-111.

I have obtained a signed and dated statement by the registered agent in which they voluntarily consent to appointment for this entity.

Signature: *Kristen Espinlaes* Date: 12/14/2016
Print Name: **Kristen Espinlaes**
Title: **Special Secretary**
Email: **kristen@corpcreations.com**
Daytime Phone #: **(561) 694-8107**




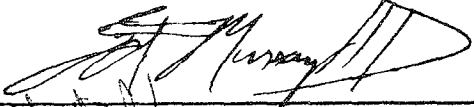
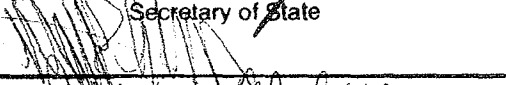

	STATE OF WYOMING Secretary of State
I hereby certify that this is a true and complete copy of the document as filed in this office.	
	
Secretary of State	
By:	
Date:	

EXHIBIT 231

RESOLUTION FOR OFFSITE ASSET MANAGEMENT LLC

An initial meeting of the sole member (“Member”) of **OFFSITE ASSET MANAGEMENT LLC**, a Wyoming limited liability company (“LLC”) was held on January __, 2017 and at the place set forth in the written waiver of notice signed by the Member, fixing such time and place, and prefixed to the minutes of this meeting. There were present at the meeting being the Member of the LLC:

JEROME H. COHEN.

Upon motion duly made, Jerome H. Cohen, the Member of the LLC, Jerome H. Cohen was chosen as Chairman and secretary of the meeting.

The Chairman then stated that the Operating Agreement provide for the resolution of the matters below and proposed the affirmative vote of the following proposed resolutions:

1. RESOLVED: That the LLC shall maintain as part of its corporate records a book, in electronic or physical form, entitled “Minute Book” which shall include, but not be limited to, (i) a record of its Articles of Organization and amendments thereto, (ii) its Operating Agreement and amendments thereto, and (iii) minutes of all meetings of its directors and of its Member with the time and place of holding, whether regular or special (and if special how authorized), the notice thereof given, the number of shares present or represented at Member’s meetings, and the proceedings of the meetings.
2. RESOLVED: that a copy of the Articles of Organization of the LLC, a copy of the Operating Agreement of the LLC, and the Resolutions have been examined by the Member, and are all approved and adopted, and that all acts taken and decisions reached, as set forth in said documents, be, and they hereby are, ratified and approved by the Member of the LLC.
3. RESOLVED: The following are elected as the Manager:

JEROME H. COHEN.

4. RESOLVED: The above Manager shall hold said position for a period of 3 years, and shall be held in accordance with the Operating Agreement.
5. RESOLVED: The Manager shall hold office and carry out the affairs of the LLC to the best interest of the LLC and in accordance with all governing rules and regulations, including but not limited to and pursuant to the relevant laws, rules and regulations.

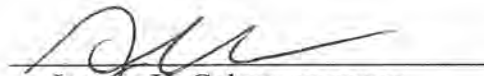
6. RESOLVED: That the Manager is authorized to sign and deliver any agreement in the name of the LLC and to otherwise obligate the LLC in any respect relating to matters of the business of the LLC, and to delegate such authority in his or her discretion, within budgets approved by the members.
7. RESOLVED: that all acts taken and decisions made at the organization meeting and the first meeting of the Members are approved and ratified. There being no further business, the meeting was adjourned.
8. RESOLVED: That the fiscal year of the LLC shall end on December 31 of each year.
9. RESOLVED: That the officers are authorized and directed to pay the expenses of the LLC and organization of the LLC and the expenses incurred in the formation of the LLC.
10. RESOLVED: There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the meeting was adjourned.
11. RESOLVED: The operating agreement dated December 14, 2016 and Articles of Organization dated December 14, 2016 have not been amended and are still in full force and effect.

In accordance with the LLC's Operating Agreement and Articles of Organization, true copies of which are attached hereto as Exhibit "A", this action may be executed in writing, or consented to by electronic transmission, in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same action.


SIGNATURE PAGE TO FOLLOW

Date: January 27, 2017

Offsite Asset Management LLC, a Wyoming limited
liability company
By: Its Manager



Jerome H. Cohen, manager



Jerome H. Cohen, member

EXHIBIT A

Operating Agreement and Articles of Organization