

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

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UNITED STATES SECURITIES	)		
AND EXCHANGE COMMISSION,	)		
	)		
<b>Plaintiff,</b>	)	<b>Civil Action No. 18-cv-5587</b>	
	)		
v.	)	<b>Judge John Z. Lee</b>	
	)		
EQUITYBUILD, INC., EQUITYBUILD	)	<b>Magistrate Judge Young B. Kim</b>	
FINANCE, LLC, JEROME H. COHEN,	)		
and SHAUN D. COHEN,	)		
	)		
<b>Defendants.</b>	)		
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**RECEIVER’S SEVENTH MOTION FOR COURT APPROVAL OF THE  
PROCESS FOR PUBLIC SALE OF REAL PROPERTY BY SEALED BID**

Kevin B. Duff, as court-appointed receiver (“Receiver”) for the Estate of Defendants EquityBuild, Inc. ("EquityBuild"), EquityBuild Finance, LLC ("EquityBuild Finance" or "EBF"), their affiliates, and the affiliate entities of Defendants Jerome Cohen and Shaun Cohen (collectively, the “Receivership Defendants”), and pursuant to the powers vested in him by that certain Order Appointing Receiver entered on August 17, 2018, respectfully moves for approval of a process for the public sale of certain properties through sealed bid.

In Paragraphs 20-178 below, the Receiver has identified **in bold font** all individuals and entities who could potentially assert a mortgage or other secured interest in each property subsumed within this motion based exclusively on information available through a public records search. The Receiver takes no position regarding the validity or priority of any particular encumbrance or release is merely reciting the current state of title.

***This Court Authorized The Receiver To Sell Certain Assets Owned By The Receivership Defendants And Subsumed Within The Receivership Estate.***

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 aforementioned 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, but not being limited to, EB South Chicago 1 LLC, EB South Chicago 2 LLC, EB South Chicago 3 LLC, and EB South Chicago 4 LLC. (Docket No. 16, ¶ 1)

5. By Order dated March 14, 2019, the Court expanded the list of Receivership Defendants to include, among other entities, 6217-27 S. Dorchester LLC. (Docket No. 290)

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)

8. The sale is required to comport with procedures as may be required by the Court and statutes such as 28 U.S.C. § 2001. (*Id.* ¶ 39) With this motion, the Receiver seeks Court approval that the public sale process described herein comports with the requirements of § 2001.

***The Receiver Seeks Leave To Market And Sell A Single Portfolio Of 37 Properties Containing 47 Dwelling Units.***

9. The Receiver respectfully seeks leave to conduct a sealed-bid public sale auction of the following 37 single-family residences consisting of 47 total dwelling units as a single indivisible portfolio (the "Single-Family Residence Portfolio") in accordance with the process described at **Tab A**, which process comports with 28 U.S.C. §§ 2001, 2002:

- a. 61 East 92nd Street, Chicago, Illinois 60619  
("61 East 92nd")
- b. 310 East 50th Street, Chicago, Illinois 60615  
("310 East 50th")
- c. 406 East 87th Place, Chicago, Illinois 60619  
("406 East 87th")
- d. 417 Oglesby Avenue, Calumet City, Illinois 60409  
("417 Oglesby")
- e. 1017 West 102nd Street, Chicago, Illinois 60643  
("1017 West 102nd")

- f. 1401 West 109th Place, Chicago, Illinois 60643  
("1401 West 109th")
- g. 1414-18 East 62nd Place, Chicago, Illinois 60637  
("1414-18 East 62nd")
- h. 1516 East 85th Place, Chicago, Illinois 60619  
("1516 East 85th")
- i. 2129 West 71st Street, Chicago, Illinois 60636  
("2129 West 71st")
- j. 2136 West 83rd Street, Chicago, Illinois 60620  
("2136 West 83rd")
- k. 3213 South Throop Street, Chicago, Illinois 60608  
("3213 South Throop")
- l. 3723 West 68th Place, Chicago, Illinois 60629  
("3723 West 68th")
- m. 5437 South Laflin Street, Chicago, Illinois 60609  
("5437 South Laflin")
- n. 6554 South Rhodes Avenue, Chicago, Illinois 60637  
("6554 South Rhodes")
- o. 6759 South Indiana Avenue, Chicago, Illinois 60637  
("6759 South Indiana")
- p. 6807 South Indiana Avenue, Chicago, Illinois 60637  
("6807 South Indiana")
- q. 6825 South Indiana Avenue, Chicago, Illinois 60637  
("6825 South Indiana")
- r. 7210 South Vernon Avenue, Chicago, Illinois 60619  
("7210 South Vernon")
- s. 7712 South Euclid Avenue, Chicago, Illinois 60649  
("7712 South Euclid")
- t. 7922 South Luella Avenue, Chicago, Illinois 60617  
("7922 South Luella")
- u. 7925 South Kingston Avenue, Chicago, Illinois 60617  
("7925 South Kingston")
- v. 7933 South Kingston Avenue, Chicago, Illinois 60617  
("7933 South Kingston")

- w. 7953 South Woodlawn Avenue, Chicago, Illinois 60619  
 ("7953 South Woodlawn")
- x. 8030 South Marquette Avenue, Chicago, Illinois 60617  
 ("8030 South Marquette")
- y. 8104 South Kingston Avenue, Chicago, Illinois 60617  
 ("8104 South Kingston")
- z. 8107 South Kingston Avenue, Chicago, Illinois 60617  
 ("8107 South Kingston")
- aa. 8346 South Constance Avenue, Chicago, Illinois 60617  
 ("8346 South Constance")
- bb. 8403 South Aberdeen Street, Chicago, Illinois 60620  
 ("8403 South Aberdeen")
- cc. 8405 South Marquette Avenue, Chicago, Illinois 60617  
 ("8405 South Marquette")
- dd. 8432 South Essex Avenue, Chicago, Illinois 60617  
 ("8432 South Essex")
- ee. 8517 South Vernon Avenue, Chicago, Illinois 60619  
 ("8517 South Vernon")
- ff. 8529 South Rhodes Avenue, Chicago, Illinois 60619  
 ("8529 South Rhodes")
- gg. 8800 South Ada Street, Chicago, Illinois 60620  
 ("8800 South Ada")
- hh. 9212 South Parnell Avenue, Chicago, Illinois 60620  
 ("9212 South Parnell")
- ii. 9610 South Woodlawn Avenue, Chicago, Illinois 60628  
 ("9610 South Woodlawn")
- jj. 10012 South LaSalle Avenue, Chicago, Illinois 60628  
 ("10012 South LaSalle")
- kk. 11318 South Church Street, Chicago, Illinois 60643  
 ("11318 South 'Church")

10. Under § 2002, a public sale of realty may be made by notice 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.”

11. Accordingly, the Receiver will provide notice of the public sale of the Portfolio in the form attached at **Tab B** in the Chicago Sun-Times.

12. In addition, the Receiver entered into a Representation Agreement with SVN SFRhub Advisors and its local broker of record SVN Chicago Commercial (collectively "SVN") pursuant to which SVN agreed to market, advertise, and promote for sale the Single-Family Residence Portfolio.

13. The Receiver has been advised by SVN and has concluded that a portfolio sale of all single-family residences in the Receivership Estate would substantially reduce transaction costs and yield more proceeds than marketing and selling each of the individual properties in separate transactions.

14. SVN will list the Single-Family Residence Portfolio on SFRhub.com, a privately-owned technology company and Internet-based real estate listing service dedicated to reducing opportunity costs by marketing portfolios of single-family residences to prospective interested purchasers of this product type.

15. SVN will also advertise the sale through the following other websites, which are popular forums for marketing real estate both in Chicago and throughout the United States, during the entire four-week period referenced in § 2002: SVN, SVN Chicago Commercial, Co-Star Group, LoopNet, City Feet, RealNex, CREXI, theBrokerList, Real Connex, and Linked-In.

16. In addition, SVN will market the Single-Family Portfolio to a national network of known prospectively interested purchasers of this product type.

17. The winning bid, as evidenced by the purchase and sale contract, as well as the anticipated closing costs, including the real estate brokerage commission, will be presented to the Court for approval.

18. As explained below, the Receivership Defendants conveyed all but one of the properties in the Single-Family Portfolio to one of four different "EB South Chicago" entities for the purpose of refinancing property-specific indebtedness through a series of portfolio loans, as a result of which at least four different institutional noteholders and 28 different lender-investor noteholders may assert overlapping claims against 37 separate cross-collateralized properties.

19. Accordingly, at such time as the Receiver obtains judicial confirmation of a contract to sell the Single-Family Portfolio (which will not be awarded until after the Receiver conducts the public sale auction for which leave is now sought), the Court will be required to approve an allocation of the portfolio purchase price among the 37 different properties in a fair and equitable manner.

***The Single-Family Residence Portfolio Includes 14 Properties Owned Or Controlled By EB South Chicago 1.***

**1017 West 102nd**

20. EquityBuild acquired title to 1017 West 102nd by warranty deed recorded July 19, 2013. (Exhibit 1.)

21. A mortgage was recorded against the property on August 7, 2013, in favor of **Spectra Investments, LLC**, as to an undivided 51.29% interest, and **David A. Adams & Penny F. Adams**, as to an undivided 48.71% interest, to secure a promissory note in the originally stated amount of \$125,186. (Exhibit 2.)

22. A release of the foregoing mortgage was recorded February 20, 2015 (Exhibit 3), although that release was not executed by the mortgagees.

**1516 East 85th**

23. EquityBuild acquired title to 1516 East 85th by warranty deed and trustee's deed recorded April 26, 2013. (Exhibits 4, 5.)

24. EquityBuild conveyed the property to 1516 E 85th Place Associates by warranty deed recorded May 22, 2013. (Exhibit 6.)

**2136 West 83rd**

25. EquityBuild acquired title to 2136 West 83rd by warranty deed recorded March 26, 2013. (Exhibit 7.)

26. EquityBuild conveyed the property to 2136 W 83rd LLC by warranty deed recorded May 9, 2013. (Exhibit 8.)

**417 Oglesby**

27. EquityBuild acquired title to 417 Oglesby by warranty deed recorded April 17, 2013. (Exhibit 9.)

**7922 South Luella**

28. EquityBuild acquired title to 7922 South Luella by warranty deed recorded May 21, 2013. (Exhibit 10.)

29. EquityBuild conveyed the property to 7922 S Luella LLC by warranty deed recorded August 7, 2013. (Exhibit 11.)

**7925 South Kingston**

30. EquityBuild acquired title to 7925 South Kingston by special warranty deed recorded September 16, 2013. (Exhibit 12.)

31. A mortgage was recorded against the property on October 28, 2013, in favor of one or more unidentified persons or entities in care of Hard Money Company to secure a promissory note in the originally stated amount of \$129,160. (Exhibit 13.)

32. A release of the foregoing mortgage was recorded February 20, 2015. (Exhibit 14.)

**8030 South Marquette**

33. EquityBuild acquired title to 8030 South Marquette by warranty deed recorded July 17, 2012. (Exhibit 15.)

34. EquityBuild conveyed the property to Vicki Barbara Schankman and Alan Robert Schankman by warranty deed recorded August 16, 2012. (Exhibit 16.)

**8403 South Aberdeen**

35. EquityBuild acquired title to 8403 South Aberdeen by warranty deed recorded July 15, 2013. (Exhibit 17.)

36. A mortgage was recorded against the property on August 7, 2013, in favor of **H Derrick LLC** to secure a promissory note in the originally stated amount of \$124,200. (Exhibit 18.)

37. A release of the foregoing mortgage was recorded February 20, 2015 (Exhibit 19), although that release was not executed by the mortgagee.

**8405 South Marquette**

38. EquityBuild acquired title to 8405 South Marquette by special warranty deed recorded August 13, 2013. (Exhibit 20.)

39. A mortgage was recorded against the property on September 25, 2013, in favor of **Manoj Donthineni** to secure a promissory note in the originally stated amount of \$30,000. (Exhibit 21.)

40. A release of the foregoing mortgage was recorded February 20, 2015 (Exhibit 22), although that release was not executed by the mortgagee.

**8800 South Ada**

41. EquityBuild acquired title to 8800 South Ada by warranty deed recorded September 20, 2013. (Exhibit 23.)

42. A mortgage was recorded against the property on October 28, 2013, in favor of **Peggy Christensen**, as to an undivided 13.89% interest; **Dennis McCoy**, as to an undivided 41.66% interest; **Gloria Woodley**, as to an undivided 27.77% interest; **EquityTrust Company, custodian FBO Karuna Voddi CESA**, as to an undivided 6.94% interest; **EquityTrust Company, custodian FBO Avery Maher CESA**, as to an undivided 4.87% interest; and **EquityTrust Company, custodian FBO Avery Maher CESA**, as to an undivided 4.87% interest, to secure a promissory note in the originally stated amount of \$144,040. (Exhibit 24.)

43. A release of the foregoing mortgage was recorded February 20, 2015, although that release was not executed by the mortgagees. (Exhibit 25.)

**9212 South Parnell**

44. EquityBuild acquired title to 9212 South Parnell by special warranty deed recorded December 13, 2012. (Exhibit 26.)

45. EquityBuild conveyed the property to 9212 South Parnell Avenue Associates by warranty deed recorded January 23, 2013. (Exhibit 27.)

46. A mortgage was recorded against the property on January 23, 2013, in favor of **Vivek Pingili** to secure a promissory note in the originally stated amount of \$130,212.66. (Exhibit 28.)

47. A release of the foregoing mortgage was recorded February 20, 2015, although that release was not executed by the mortgagee. (Exhibit 29.)



**7933 South Kingston**

48. EquityBuild acquired title to 7933 South Kingston by special warranty deed recorded June 24, 2013. (Exhibit 30.)

49. EquityBuild conveyed the property to 7933 S Kingston Ave LLC by warranty deed recorded August 7, 2013. (Exhibit 31.)

**8104 South Kingston**

50. EquityBuild acquired title to 8104 South Kingston by special warranty deed recorded April 10, 2013. (Exhibit 32.)

51. EquityBuild conveyed the property to 8104 S Kingston Ave Associates by warranty deed recorded May 9, 2013. (Exhibit 33.)

**8529 South Rhodes**

52. EquityBuild acquired title to the property at 8529 South Rhodes by trustee's deed recorded May 31, 2013. (Exhibit 34.)

53. EquityBuild conveyed the property to 8529 S Rhodes Ave LLC by warranty deed recorded July 8, 2013. (Exhibit 35.)

***EB South Chicago 1 Acquired The Single-Family Residences In Connection With A Portfolio Loan From Colony American Finance Lender.***

54. EB South Chicago 1 LLC was formed as a Delaware limited liability company on September 15, 2014. (Exhibit 36.)

55. 2136 W 83rd LLC conveyed 2136 West 83rd, 7922 S Luella LLC conveyed 7922 South Luella, 7933 S. Kingston LLC conveyed 7933 South Kingston, 8104 S. Kingston Ave LLC conveyed 8104 South Kingston, and 8529 S Rhodes LLC conveyed 8529 South Rhodes to EB South Chicago 1 by quitclaim deed recorded January 12, 2015. (Exhibit 37.)

56. EquityBuild conveyed 1017 West 102nd, 417 Oglesby, 7925 South Kingston, 8403 South Aberdeen, 8800 South Ada, and 8405 South Marquette to EB South Chicago 1 by quitclaim deed recorded January 12, 2015. (Exhibit 38.)

57. Vicki Barbara Schankman and Alan Robert Schankman conveyed 8030 South Marquette to EB South Chicago 1 by quitclaim deed recorded January 12, 2015. (Exhibit 39.)

58. 1516 East 85th Place Associates conveyed 1516 East 85th to EB South Chicago 1 by quitclaim deed recorded January 12, 2015. (Exhibit 40.)

59. 9212 South Parnell Avenue Associates conveyed 9212 South Parnell to EB South Chicago 1 by quitclaim deed recorded January 12, 2015. (Exhibit 41.)

60. Colony American Finance Lender, LLC ("Colony American Finance Lender") extended EB South Chicago 1 an interest-only loan in the amount of \$1,498,000 cross-collateralized by mortgages recorded against the 14 properties owned by the borrower (and referenced herein) on January 12, 2015. (Exhibits 42, 43.)

61. The mortgage recorded against 8529 South Rhodes, 8800 South Ada, 9212 South Parnell, 1516 East 85th, 1017 West 102nd, 417 Oglesby, and 8405 South Marquette was assigned by Colony American Finance Lender to CAF Term Borrower 1, LLC ("CAF Term Borrower") by instrument recorded August 4, 2015 (Exhibit 44), then assigned from CAF Term Borrower to CAF Sub REIT, Inc. ("CAF Sub REIT") by instruments recorded December 1, 2015 (Exhibits 45, 46), then assigned from CAF Sub REIT to **Colony American Finance 2015-1, Ltd.** ("Colony American Finance 2015") by instrument recorded December 1, 2015. (Exhibit 47.)

62. The mortgage recorded against 2136 West 83rd, 7922 South Luella, 7925 South Kingston, 7933 South Kingston, 8104 South Kingston, 8030 South Marquette, and 8403 South Aberdeen was assigned by Colony American Finance Lender to CAF Term Borrower (Exhibit 48), then assigned from CAF Term Borrower to CAF Sub REIT, Inc. (Exhibit 49), then assigned from

CAF Sub REIT to Colony American Finance 2015 (Exhibit 50), with each of the foregoing assignments recorded March 14, 2016.

***The Single-Family Residence Portfolio Includes 15 Properties Owned By EB South Chicago 2.***

**10012 South LaSalle**

63. EquityBuild acquired title to 10012 South LaSalle by executor's deed recorded August 7, 2013. (Exhibit 51.)

64. A mortgage was recorded against the property on August 7, 2013, in favor of **R2V2 Investments LLC**, as to an undivided 48.90% interest; **Sidney Glenn Willeford II**, as to an undivided 19.66% interest; **Jim McIntyre**, as to an undivided 15.72% interest; and **Ronald Chastain**, as to an undivided 15.72% interest, to secure a promissory note in the originally stated amount of \$127,198. (Exhibit 52.)

**11318 South Church**

65. EquityBuild acquired title to 11318 South Church by special warranty deed recorded January 14, 2013. (Exhibit 53.)

66. EquityBuild conveyed the property to 11318 S Church Street Associates by quitclaim deed recorded August 17, 2015. (Exhibit 54.)

**3213 South Throop**

67. EquityBuild acquired title to 3213 South Throop by administrator's deed recorded August 20, 2013. (Exhibit 55.)

68. A mortgage was recorded against the property on November 14, 2013, in favor of **iPlan Group, LLC FBO Jackie Rowe IRA**, as to an undivided 76.24% interest and **Leah Kalish**, as to an undivided 23.76% interest, to secure a promissory note in the originally stated amount of \$262,333. (Exhibit 56.)

**3723 West 68th**

69. EquityBuild acquired title to 3723 West 68th by warranty deed recorded September 9, 2013. (Exhibit 57.)

70. A mortgage was recorded against the property on October 10, 2013, in favor of **iPlan IRA FBO Dennis McCoy**, as to an undivided 22.12% interest; **Equity Trust Company Custodian FBO Joan Shay Vinci IRA POA Michaela Sturhahn**, as to an undivided 11.06% interest; **iPlan IRA FBO Mario Flores**, as to an undivided 31.52% interest; **Brett Burnham**, as to an undivided 11.06% interest; and **John Martin** as to an undivided 24.23% interest, to secure a promissory note in the originally stated amount of \$172,423. (Exhibit 58.)

71. A release of the foregoing mortgage was recorded December 11, 2015 (Exhibit 59), although that release was not executed by the mortgagees.

**406 East 87th Place**

72. EquityBuild acquired title to 406 East 87th by special warranty deed recorded July 10, 2013. (Exhibit 60.)

73. A mortgage was recorded against the property on July 30, 2013, in favor of **H Derrick LLC** to secure a promissory note in the originally stated amount of \$163,166. (Exhibit 61.)

**61 East 92nd**

74. EquityBuild acquired title to 61 East 92nd by special warranty deed recorded August 8, 2013. (Exhibit 62.)

75. A mortgage was recorded December 3, 2013, in favor of **American Estate & Trust, LLC FBO Joan Kupfer's IRA** to secure a promissory note in the originally stated amount of \$54,000. (Exhibit 63.)

**6554 South Rhodes**

76. EquityBuild acquired title to 6554 South Rhodes by representative's deed recorded November 22, 2011. (Exhibit 64.)

77. A mortgage was recorded against the property on November 22, 2011, in favor of **Spectra Investments LLC** to secure a promissory note in the originally stated amount of \$140,500. (Exhibit 65.)

78. EquityBuild conveyed the property to CPJ Properties 5 LLC by warranty deed recorded March 14, 2012. (Exhibit 66.)

79. A mortgage was recorded against the property on March 14, 2012, in favor of **Sark Investments LLC** to secure a promissory note in the originally stated amount of \$150,600. (Exhibit 67.)

80. Releases of the foregoing mortgages held by Spectra Investments and Sark Investments were recorded August 20, 2014 (Exhibits 68, 69), although those releases were not executed by the mortgagees.

81. A mortgage was recorded against the property on August 20, 2014, in favor of Sark Investments to secure a promissory note in the originally stated amount of \$150,600 (Exhibit 70), although Sark Investments released this mortgage by instrument recorded November 17, 2015. (Exhibit 71.)

**6825 South Indiana**

82. EquityBuild acquired title to 6825 South Indiana by warranty deed recorded June 9, 2011. (Exhibit 72.)

83. A mortgage was recorded against the property on June 9, 2011, in favor of **Spectra Investments LLC** to secure a promissory note in the originally stated amount of \$127,500. (Exhibit 73.)

84. EquityBuild conveyed the property to CPJ Properties 4 LLC by warranty deed recorded January 27, 2012. (Exhibit 74.)

85. A mortgage was recorded against the property on January 27, 2012, in favor of **Cannon Farms, LLC** to secure a promissory note in the originally stated amount of \$144,375. (Exhibit 75.)

86. Cannon Farms purported to release its prior mortgage on August 20, 2014 (Exhibit 76), although that release was not executed by the mortgagee.

87. Spectra Investments purported to release its prior mortgage on December 11, 2015 (Exhibit 77), although that release was not executed by the mortgagee.

88. A mortgage was recorded against the property on August 20, 2014, in favor of Cannon Farms to secure a promissory note in the originally stated amount of \$144,375. (Exhibit 78.)

#### **7210 South Vernon**

89. EquityBuild acquired title to 7210 South Vernon by special warranty deed recorded October 12, 2011. (Exhibit 79.)

90. A mortgage was recorded against the property on October 12, 2011, in favor of **Spectra Investments LLC** to secure a promissory note in the originally stated amount of \$136,000. (Exhibit 80.)

91. EquityBuild conveyed the property to CPJ Properties 6 LLC by warranty deed recorded April 11, 2012. (Exhibit 81.)

92. A mortgage was recorded April 11, 2012, in favor of **Sark Investments, LLC** to secure a promissory note in the originally stated amount of \$146,700. (Exhibit 82.)

93. Releases of the mortgages in favor of Spectra Investments LLC and Sark Investments LLC were recorded August 20, 2014 (Exhibits 83, 84), although those releases were not executed by the mortgagees.

94. A mortgage was recorded against the property on August 20, 2014, in favor of Sark Investments, LLC to secure a promissory note in the originally stated amount of \$146,700. (Exhibit 85.)

#### **7712 South Euclid**

95. EquityBuild acquired title to 7712 South Euclid by independent executor's deed recorded November 14, 2013. (Exhibit 86.)

96. A mortgage was recorded against the property on December 31, 2013, in favor of **Joe Kennedy** as to an undivided 83.54% interest and **William Scutt** as to an undivided 16.46% interest to secure a promissory note in the amount of \$179,575. (Exhibit 87.)

#### **7953 South Woodlawn**

97. EquityBuild acquired title to 7953 South Woodlawn by special warranty deed recorded September 4, 2013. (Exhibit 88.)

98. A mortgage was recorded October 28, 2013, in favor of **Marlen Junck**, as to an undivided 16.64% interest; **Alton Motes**, as to an undivided 13.87% interest; **Goldman Financial Resources Inc.**, as to an undivided 13.87% interest; **FFL Investments LLC**, as to an undivided 11.09% interest; **Dr. Tiffany Margolin**, as to an undivided 11.09% interest; **Mark Young**, as to an undivided 11.09% interest; **Ronald Gussett**, as to an undivided 11.09% interest; **Blessing Strategies, LLC**, as to an undivided 6.93% interest; **Quantum Growth Holdings**, as to an undivided 2.77% interest; and **Celia Tong Revocable Living Trust, dated December 22, 2011**, as to an undivided 1.54% interest to secure a promissory note in the amount of \$180,270. (Exhibit 89.)

99. A release of the foregoing mortgage was recorded December 11, 2015 (Exhibit 90), although that release was not executed by the mortgagees.

**8107 South Kingston**

100. EquityBuild acquired title to 8107 South Kingston by special warranty deed recorded March 4, 2014. (Exhibit 91.)

101. A mortgage was recorded against the property on November 10, 2014, in favor of **JLO Enterprises, LLC**, as to an undivided 58.12% interest; **Clove, LLC**, as to an undivided 8.68% interest; and **Frederick Alan James**, as to an undivided 33.20% interest to secure a promissory note in the originally stated amount of \$149,695. (Exhibit 92.)

**8346 South Constance**

102. EquityBuild acquired title to 8346 South Constance by warranty deed recorded February 28, 2013. (Exhibit 93.)

103. EquityBuild conveyed the property to 8346 S Constance Ave Associates by warranty deed recorded April 5, 2013. (Exhibit 94.)

104. A mortgage was recorded against the property on August 20, 2014, in favor of one or more unidentified persons or entities in care of Hard Money Company to secure a promissory note in the originally stated amount of \$143,117. (Exhibit 95.)

105. A release of the foregoing mortgage was recorded December 11, 2015. (Exhibit 96.)

**8432 South Essex**

106. EquityBuild acquired title to 8432 South Essex by special warranty deed recorded August 1, 2013. (Exhibit 97.)

107. A mortgage was recorded September 25, 2013, in favor of **Spectra Investments, LLC** to secure a promissory note in the originally stated amount of \$139,794. (Exhibit 98.)



**8517 South Vernon**

108. EquityBuild acquired title to 8517 South Vernon by warranty deed recorded December 6, 2013. (Exhibit 99.)

109. A mortgage was recorded December 31, 2013, in favor of **Eric Schultz**, as to an undivided 20.78% interest; **Joe Kennedy** as to an undivided 59.36% interest; and **William Scutt**, as to an undivided 19.86% interest, to secure a promissory note in the originally stated amount of \$168,463. (Exhibit 100.)

***EB South Chicago 2 Acquired The Single-Family Residences In Connection With A Portfolio Loan From Colony American Finance Lender.***

110. EB South Chicago 2 was formed as a Delaware limited liability company on March 24, 2015. (Exhibit 101.)

111. 8346 S Constance Ave Associates conveyed 8346 South Constance to EB South Chicago 2 by quitclaim deed recorded August 17, 2015. (Exhibit 102.)

112. CPJ Properties 6 LLC conveyed 7210 South Vernon to EB South Chicago 2 LLC by quitclaim deed recorded August 17, 2015. (Exhibit 103.)

113. 11318 S Church Street Associates conveyed 11318 South Church to EB South Chicago 2 by quitclaim deed recorded August 17, 2015. (Exhibit 104.)

114. CPJ Properties 5 LLC conveyed 6554 South Rhodes to EB South Chicago 2 LLC by quitclaim deed recorded August 17, 2015. (Exhibit 105.)

115. CPJ Properties 4 LLC conveyed 6825 South Indiana to EB South Chicago 2 LLC by quitclaim deed recorded August 18, 2015. (Exhibit 106.)

116. EquityBuild conveyed 3213 South Throop to EB South Chicago 2 by quitclaim deed recorded August 28, 2015. (Exhibit 107.)

117. EquityBuild conveyed 10012 South LaSalle, 8107 South Kingston, 8432 South Essex, 8517 South Vernon, 7953 South Woodlawn, 406 East 87th, 61 East 92nd, 3723 West 68th,

and 7712 South Euclid to EB South Chicago 2 by quitclaim deed recorded August 28, 2015. (Exhibit 108.)

118. Colony American Finance Lender extended EB South Chicago 2 an interest-only loan in the amount of \$1,706,900 cross-collateralized by mortgages recorded against the 15 properties owned by the borrower (and referenced herein) on August 31, 2015. (Exhibits 109, 110.)

119. The mortgage recorded against 3213 South Throop, 8346 South Constance, 11318 South Church, 6554 South Rhodes, 7210 South Vernon, and 6825 South Indiana was assigned by Colony American Finance Lender to CAF Term Borrower by instrument recorded September 8, 2015 (Exhibit 111), then assigned from CAF Term Borrower to CAF Sub REIT by instrument recorded December 1, 2015 (Exhibit 112), then assigned from CAF Sub REIT to **Colony American Finance 2015** by instrument recorded December 1, 2015. (Exhibit 113.)

120. The mortgage recorded against 7953 South Woodlawn, 7712 South Euclid, 8107 South Kingston, 8432 South Essex, 8517 South Vernon, 406 East 87th, 61 East 92nd, 3723 West 68th, 10012 South LaSalle was assigned by Colony American Finance Lender to CAF Term Borrower by instrument recorded September 30, 2015 (Exhibit 114), then assigned from CAF Term Borrower to **CAF Sub REIT** by instrument recorded December 1, 2015. (Exhibit 115.)

***The Single-Family Residence Portfolio Includes Four Properties Owned By EB South Chicago 3.***

**2129 West 71st**

121. EquityBuild acquired title to 2129 West 71st by warranty deed recorded October 1, 2009. (Exhibit 116.)

122. EquityBuild conveyed 2129 West 71st to Trevor J. Stokes by warranty deed recorded October 26, 2009. (Exhibit 117.)

123. A mortgage was recorded October 26, 2009, in favor of The Aldrich Company Employees Retirement Trust to secure a promissory note in the originally stated amount of \$111,240. (Exhibit 118.)

124. Mr. Stokes conveyed the property to Kenneth C. Aldrich by quit claim deed recorded November 22, 2011. (Exhibit 119.)

125. Mr. Aldrich conveyed the property to EquityBuild by warranty deed recorded November 22, 2011. (Exhibit 120.)

126. A mortgage was recorded November 11, 2011, in favor of The Aldrich Company Employees Retirement Trust to secure a promissory note in the originally stated amount of \$126,531 (Exhibit 121), although that mortgage was released by instrument recorded June 2, 2017. (Exhibit 122.)

#### **9610 South Woodlawn**

127. EquityBuild acquired title to 9610 South Woodlawn by warranty deed recorded June 2, 2011. (Exhibit 123.)

128. A mortgage was recorded June 2, 2011, in favor of **Equity Trust Company, custodian FBO William Lee Mullica Traditional IRA** to secure a promissory note in the originally stated amount of \$86,500. (Exhibit 124.)

#### **5437 South Laflin**

129. Jerry Cohen and David Sisler acquired title to 5437 South Laflin by warranty deed recorded August 25, 2010. (Exhibit 125.)

130. Mr. Sisler conveyed his interest in 5437 South Laflin by quitclaim deed recorded November 3, 2010. (Exhibit 126.)

131. Mr. Cohen conveyed 5437 South Laflin to Chad Johnstun by warranty deed recorded November 3, 2010. (Exhibit 127.)

132. A mortgage was recorded against the property on November 3, 2010, in favor of **Michael Borgia** to secure a promissory note in the originally stated amount of \$250,000. (Exhibit 128.)

133. A release of the foregoing mortgage was recorded August 20, 2014 (Exhibit 129), although that release was not executed by the mortgagee.

134. A mortgage was recorded against the property on August 20, 2014, in favor of Michael Borgia to secure a promissory note in the originally stated amount of \$250,000 (Exhibit 130), although that mortgage was released on June 2, 2017. (Exhibit 131.)

135. A mortgage was recorded against the property on January 26, 2017, in favor of Mortgage Electronic Registration Systems, Inc., as nominee for Sierra Pacific Mortgage Company, Inc., to secure a promissory note in the originally stated amount of \$120,000 (Exhibit 132), although that mortgage was released by instrument recorded July 28, 2017. (Exhibit 133.)

#### **6759 South Indiana**

136. EquityBuild acquired title to 6759 South Indiana by warranty deed recorded September 23, 2010. (Exhibit 134.)

137. EquityBuild conveyed the property to Chad Johnstun by warranty deed recorded September 23, 2010. (Exhibit 135.)

138. A mortgage was recorded against the property on September 23, 2010, in favor of **6759 S Indiana Associates** to secure a promissory note in the originally stated amount of \$90,000. (Exhibit 136.)

139. A mortgage was recorded against the property on August 25, 2011, in favor of **Robert and Elizabeth Conley** to secure a promissory note in the originally stated amount of \$16,400. (Exhibit 137.)

140. Releases of the mortgages in favor of 6759 S Indiana Associates and Robert and Elizabeth Conley were recorded August 20, 2014 (Exhibits 138, 139), although those releases were not executed by the mortgagees.

141. A mortgage was recorded against the property on August 20, 2014, in favor of **6759 S Indiana Associates** to secure a promissory note in the originally stated amount of \$106,400. (Exhibit 140.)

***EB South Chicago 3 Acquired The Single-Family Residences In Connection With A Portfolio Loan From Colony American Finance Lender.***

142. EB South Chicago 3 LLC was formed as a Delaware limited liability company on May 12, 2017. (Exhibit 141.)

143. Chad Johnstun conveyed 6759 South Indiana to EB South Chicago 3 by warranty deed recorded June 2, 2017. (Exhibit 142.)

144. Chad Johnstun conveyed 5437 South Laflin to EB South Chicago 3 by warranty deed recorded June 21, 2017. (Exhibit 143.)

145. EquityBuild conveyed 2129 West 71st and 9610 South Woodlawn to EB South Chicago 3 by special warranty deed recorded June 28, 2017. (Exhibit 144.)

146. Colony American Finance Lender extended EB South Chicago 3 an interest-only loan in the amount of \$1,491,000 cross-collateralized by a mortgage recorded June 28, 2017 (Exhibit 145), against seven properties then owned by the borrower, of which only the three referenced herein have been included in the Single-Family Residence Portfolio.

147. The foregoing mortgage was assigned by Colony American Finance Lender to CAF Term Borrower MS, LLC ("CAF Term Borrower MS") by instrument recorded May 26, 2017 (Exhibit 146), then assigned from CAF Term Borrower MS to CF Corevest Purchaser LLC ("CF Corevest Purchaser") by instrument recorded December 29, 2017 (Exhibit 147), then assigned from CF Corevest Purchaser to Corevest American Finance Depositor LLC ("Corevest American

Finance Depositor") by instrument recorded December 29, 2017 (Exhibit 148), then assigned from Corevest American Finance Depositor to **Wilmington Trust, N.A., as Trustee for the Benefit of the Holders of Corevest American Finance 2017-1 Trust Mortgage Pass-Through Certificates** by instrument recorded December 29, 2017. (Exhibit 149.)

*The Single-Family Residence Portfolio Includes Three Properties Owned By EB South Chicago 4.*

**1401 West 109th**

148. EquityBuild and Dunright Homes, LLC acquired title to 1401 West 109th by warranty deed recorded November 10, 2010. (Exhibit 150.)

149. Lyanne Naomi Iwamoto Terada granted a mortgage on the property to 1409 West 109th Associates in the not-to-exceed amount of \$115,487 by instrument recorded December 3, 2010. (Exhibit 151.)

150. Dunright Homes conveyed its interest in the property to EquityBuild by quitclaim deed recorded February 14, 2011. (Exhibit 152.)

151. EquityBuild conveyed the property to Lyanne Naomi Iwamoto Terada by warranty deed recorded February 14, 2011. (Exhibit 153.)

**310 East 50th**

152. EquityBuild acquired title to 310 East 50th by warranty deed recorded January 21, 2011. (Exhibit 154.)

153. EquityBuild conveyed the property to Martha A. Johnson by warranty deed recorded June 1, 2011. (Exhibit 155.)

154. A mortgage was recorded against the property on June 1, 2011, in favor of Hard Money Company to secure a promissory note in the originally stated amount of \$193,750 (Exhibit 156), although that mortgage was released by instrument recorded October 5, 2017. (Exhibit 157.)

155. Ms. Johnson conveyed the property to EB South Chicago 3 by warranty deed recorded August 3, 2017. (Exhibit 158.)

**6807 South Indiana Avenue**

156. Denise Alexander and Jesse L. Robertson acquired 6807 South Indiana by warranty deed recorded March 2, 2005. (Exhibit 159.)

157. A mortgage was recorded against the property on February 22, 2005, in favor of MERS, as nominee for People's Choice Home Loan, Inc., to secure a promissory note in the originally stated amount of \$234,000. (This mortgage was re-recorded September 11, 2006, in order to correct the PIN.) (Exhibits 160, 161.)

158. Aurora Loan Services, LLC recorded a Notice of Foreclosure against the property on August 15, 2006. (Exhibit 162.)

159. MERS, as nominee for People's Choice Home Loan, Inc., assigned its mortgagee interest in the property to Aurora Loan Services by instrument recorded November 27, 2006. (Exhibit 163.)

160. Denise Alexander and Jesse L. Robertson conveyed the property to Denise Alexander by quitclaim deed recorded April 28, 2008. (Exhibit 164.)

161. Denise Alexander conveyed the property to Aurora Loan Services by quitclaim deed recorded March 2, 2010. (Exhibit 165.)

162. Aurora Loan Services assigned its mortgagee interest in the property to Lex Special Assets, LLC by instrument recorded June 21, 2010. (Exhibit 166.)

163. Intercounty Judicial Sales Corporation conveyed the property to Lex Special Assets by judicial sale deed recorded August 27, 2010. (Exhibit 167.)

164. Lex Special Assets conveyed the property to EquityBuild by special warranty deed recorded February 10, 2011. (Exhibit 168.)

165. EquityBuild conveyed the property to CPJ Properties 3 LLC by warranty deed recorded August 9, 2012. (Exhibit 169.)

166. A mortgage was recorded against the property on August 9, 2012, in favor of **6807 S Indiana Avenue Associates** to secure a promissory note in the originally stated amount of \$145,000. (Exhibit 170.)

167. A mortgage was recorded against the property on August 20, 2014, in favor of **6807 S Indiana Avenue Associates** to secure a promissory note in the originally stated amount of \$145,000. (Exhibit 171.)

***EB South Chicago 4 Acquired The Single-Family Residences In Connection With A Portfolio Loan From Colony American Finance Lender.***

168. EB South Chicago 4 LLC was formed as a Delaware limited liability company on August 4, 2017. (Exhibit 172.)

169. CPJ Properties 3 conveyed 6807 South Indiana to EB South Chicago 4 by special warranty deed recorded October 5, 2017. (Exhibit 173.)

170. Lyanne Naomi Iwamoto Terada conveyed 1401 West 109th to EB South Chicago 4 by special warranty deed recorded October 5, 2017. (Exhibit 174.)

171. EB South Chicago 3 conveyed 310 East 50th to EB South Chicago 4 by special warranty deed recorded October 5, 2017. (Exhibit 175.)

172. Corevest American Finance Lender LLC extended EB South Chicago 4 a \$2,426,250 interest-only loan cross-collateralized by a mortgage recorded October 5, 2017 (Exhibit 176), against seven properties then owned by the borrower, of which only the four referenced herein have been included in the Single-Family Residence Portfolio.

173. The foregoing mortgage was assigned by Corevest American Finance Lender to CF Corevest Purchaser LLC (Exhibit 177), then assigned from CF Corevest Purchaser to CAF Term Borrower MS (Exhibit 178), then assigned from CAF Term Borrower MS to CF Corevest



Purchaser (Exhibit 179), then assigned from CF Corevest Purchaser to Corevest American Finance Depositor (Exhibit 180), then assigned from Corevest American Finance Depositor to **Wilmington Trust, N.A., as Trustee for the Benefit of the Holders of Corevest American Finance 2017-2 Trust Mortgage Pass-Through Certificates** (Exhibit 181), with each of the foregoing assignments recorded January 24, 2018.

*The Single-Family Residence Portfolio Includes A Single-Family Home And Adjacent Side Lot Owned By 6217-27 S. Dorchester.*

**1414-18 East 62nd Place**

174. An EquityBuild affiliate, 6217-27 S. Dorchester LLC (the "Dorchester Entity"), acquired an apartment building at 6217-27 South Dorchester, an adjacent single-family residence at 1414 East 62nd Place, and a vacant lot adjacent to the single-family residence at 1418 East 62nd Place by special warranty deed recorded March 14, 2017. (Exhibit 182.)

175. A mortgage was recorded against all three of the foregoing properties on March 14, 2017, in favor of Liberty SBF Dorchester, LLC (the "Liberty Mortgage") to secure a promissory note in the originally stated amount of \$1,695,000. (Exhibit 183.)

176. A mortgage was subsequently recorded June 23, 2017, against the single-family residence and vacant side lot at 1414-18 East 62nd (but not against the apartment building at 6217-27 South Dorchester) in favor of **Arman Kale Heaton** and **Natoshia Lambom Heaton**, as to an undivided 1.41% interest; **Blue Mountain Ventures (S/D IRA)**, as to an undivided 2.37% interest; **Concord Management LLC**, as to an undivided .85% interest; **Conor Benson King**, as to an undivided .42% interest; **Cree Capital Ventures, LLC**, as to an undivided 6.34% interest; **David M. Harris**, as to an undivided 1.36% interest; **Duane Young**, as to an undivided 1.13% interest; **Duke E. Heger and Viviana Heger**, as to an undivided 1.41% interest; **Erwin J. Page Trust**, as to an undivided 1.41% interest; EquityBuild as to an undivided 3.10% interest; **Fredric R. Gottlieb, Revocable Trust dated 7/31/08**, as to an undivided .44% interest; **Girl Cat Capital**

**West LLC**, as to an undivided .34% interest; **Hillside Fund LLC**, as to an undivided 1.83% interest; **iPlanGroup Agent for custodian FBO Elizabeth Zeng IRA**, as to an undivided 2.65% interest; **iPlanGroup Agent for Custodian FBO Gina Meyer Roth IRA**, as to an undivided 2.14% interest; **iPlanGroup Agent FBO Laura Dimberger Roth IRA**, as to an undivided .22% interest; **iPlanGroup Agent for Custodian FBO Lyle J. Swiney IRA**, as to an undivided 2.82% interest; **iPlanGroup Agent for Custodian FBO Michael Dimberger Roth IRA**, as to an undivided .20% interest; **iPlanGroup Agent for Custodian FBO Michelle Grimes IRA #3301097**, as to an undivided 1.41% interest; **IRA Services Trust Company CFBO Linda Lipschultz IRA**, as to an undivided .52% interest; **IRA Services Trust Company CFBO Steven Lipschultz IRA**, as to an undivided .62% interest; **Jerome B. Shaffer Trust**, as to an undivided 2.83% interest; **JN Investment Trust**, as to an undivided 1.41% interest; **Joe Siracusa**, as to an undivided 1.69% interest; **Karl R. DeKlotz**, as to an undivided 4.23% interest; **Kevin Randall**, as to an undivided 1.97% interest; **Linda Marie Lipschultz & Steven Charles Lipschultz TRS FBO LML Trust** under agreement dated April 8, 2016, as to an undivided 2.39% interest; **Madison Trust Company FBO Ernest Marcus M1612087**, as to an undivided 1.41% interest; **Matthew Hutchings**, as to an undivided 1.41% interest; **MidAtlantic IRA, LLC FBO Charles McEvoy IRA**, as to an undivided 4.23% interest; **Mountain West IRA, Inc. FBO Rachael Clark**, as to an undivided 1.41% interest; **Nathan and/or Brandi Hennefer**, as to an undivided .70% interest; **Next Generation Trust Services FBO Mark Kapsky IRA 2396**, as to an undivided 1.13% interest; **NGTS FBO Irene B. Kapsky FFBO Mark S. Kapsky IRA 3207**, as to an undivided .28% interest; **Optima Property Solutions LLC**, as to an undivided 2.01% interest; **Pacific Ocean Services, Inc.**, as to an undivided 2.82% interest; **Pat Desantis**, as to an undivided 7.04% interest; **Paul N. Wilmesmeier**, as to an undivided 1.41% interest; **PNW Investments, LLC**, as to an undivided .14% interest; **Quest IRA Inc. FBO Rebeca E. Savory-Romero Roth**

**IRA #15528-21**, as to an undivided .55% interest; **R.D. Meredith General Contractors, LLC 401K Plan**, as to an undivided 4.25% interest; **R2V2 Investments, LLC**, as to an undivided .85% interest; **REAP, LLC**, as to an undivided 2.82% interest; **Reymone Randall**, as to an undivided 1.42% interest; **Russell & Uschi Waite**, as to an undivided 2.41% interest; **Scott H. Eaton**, as to an undivided .70% interest; **Self Directed IRA Services Inc. FBO Gary Wayne Williams Acct #100010381**, as to an undivided 1.41% interest; **Shankar Thiruppathi**, as to an undivided 2.37% interest; **Shengje Li and Yuye Xu**, as to an undivided .99% interest; **Steven Roche**, as to an undivided .28% interest; **Sunwest Trust c/f Ann Marie Shuster, IRA Acct. #1712719**, as to an undivided 1.32% interest; **Sunwest Trust Inc. FBO John B. Allred IRS (Acct #1612618)**, as to an undivided .99% interest; **The Falkowitz Group Retirement Trust**, as to an undivided 1.41% interest; **Timothy Sharp**, as to an undivided 2.82% interest; **Top Mark Home Solutions Inc.**, as to an undivided .85% interest; **Wisemove Properties, LLC**, as to an undivided 2.82% interest; and **Xiaoqing Chen**, as to an undivided .28% interest, to secure a promissory note in the originally stated amount of \$3,650,000. (Exhibit 184.)

177. A mortgage was recorded December 15, 2017, against the apartment building at 6217-27 South Dorchester (but not against the single-family residence and adjacent lot) at 1414-18 East 62nd. (Exhibit 185.)

WHEREFORE, the Receiver respectfully requests that this Court authorize the sale of the properties subject to this motion by sealed-bid public sale, enter an order in the form attached hereto at **Tab C**, and grant such other relief as the Court deems just and proper.

Dated: March 3, 2020

Kevin B. Duff, Receiver

By: /s/ Michael Rachlis  
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**TAB A**

**EquityBuild Portfolio Of Single-Family Residences  
Sealed Bid Public Sale of Real Estate  
Terms and Conditions**

**Offer Due Date:** [\_\_\_\_\_]

1. Seller: A portfolio of single-family residences (the "Portfolio") is being sold by Kevin B. Duff, as court-appointed receiver for various affiliate entities of EquityBuild, Inc. (the "Receiver" or the "Seller"), pursuant to that certain Order Appointing Receiver dated August 17, 2018, as supplemented by that certain Order dated March 14, 2019, entered in *SEC 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. These affiliate entities include EB South Chicago 1 LLC, EB South Chicago 2 LLC, EB South Chicago 3 LLC, EB South Chicago 4 LLC, and 6217-27 S. Dorchester LLC.
2. Offers: 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 Thad Switzenberg, SVN | SFRhub Advisors ("Broker"), 7310 North 16th Street, Suite 210, Phoenix, AZ 85020, [thad.switzenberg@svn.com](mailto:thad.switzenberg@svn.com), by no later than 7:00 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, by nationally-recognized overnight courier, or by 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, a best and final round 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 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 will be required to make an earnest money deposit in an amount equal to ten percent (10%) of the purchase price by wiring the funds to First American Title Insurance Company within three (3) business days after the Receiver's acceptance of the purchase and sale agreement. The earnest money deposit shall become non-refundable at the expiration of the due diligence period defined in the form purchase and sale contract and applied toward the purchase price at closing.
5. As-Is Sale: The properties included within the Portfolio are being sold "as-is," with all faults, as of the closing date. Neither the Seller, nor 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 in the Portfolio, or any of the personalty, fixtures, machinery, or equipment located therein, including any warranty of merchantability or fitness for a particular purpose, or any type of other 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 in the Portfolio or any of

the personalty, fixtures, machinery, or equipment located therein. Neither the Seller, nor the Broker, nor any of their respective agents possesses any authority to make any oral or written representation regarding the condition of any particular property or its contents, other than as may be set forth in the form purchase and sale contract, and no bidder may rely upon any such oral or written representation.

6. Due Diligence Process: The bidders will not be granted access to any of the properties in the Portfolio, nor be permitted to contact any tenants at said properties prior to the selection of a winning bidder. Nevertheless, bidders will enjoy access to an electronic due diligence room containing, for each property in the Portfolio, a trailing twelve-month profit and loss statement, copies of any current leases, copies of pleadings received in connection with any administrative or housing court proceedings, and a property report prepared by a nationally-recognized, professional, and independent single-family home inspection consultant retained in connection with the Portfolio sale. Following the selection of a winning bidder, the full execution of a purchase and sale contract, and the deposit of the required earnest money, the prospective buyer will have the right for a period of 15 calendar days to conduct its own independent physical inspection of any properties in the Portfolio. Bidders shall submit offers based solely upon their own independent judgment and conclusions and not in reliance on any information provided by the Seller, the Broker, or their respective Agents.
7. Broker Participation Invited: A cooperating commission will be paid to a qualified, licensed real estate broker that procures a bidder who closes on the acquisition of the Portfolio, provided that said cooperating real estate broker is not prohibited by law from being paid such commission and, additionally, is neither a principal nor affiliate of the bidder. Oral registrations will not be accepted. Under no circumstances shall any commission be paid if the sale does not close.
8. Closing: The closing shall be held within fifteen (15) days after the receivership court grants the Receiver's motion to approve the sale, which motion will be filed as soon as practicable following the acceptance of the contract and the expiration of the 15-day due diligence period. Each property in the Portfolio will be conveyed by receiver's deed, subject to any and all covenants, conditions, and restrictions of record, public utility easements, building lines, if any, real estate taxes not yet due and payable, housing court proceedings, building code violations, and acts suffered or permitted by the grantee.
9. 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 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) if the credit bid exceeds the amount of the principal then allegedly due to the Credit Bid Lender. A Credit Bid Lender must request to participate in the sealed bid auction 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 promptly conveyed and 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.

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 with or without notice or to amend, modify, or add any new terms and conditions prior to the submission deadline. To the extent of any conflict between these terms and conditions and the provisions set forth in the form Purchase and Sale Agreement, the provisions of the Purchase and Sale Agreement shall control.
- c) These terms and conditions do not create any 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.



**TAB B**

## 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 *SEC v. EquityBuild, Inc., et al.*, Civil Action No. 1:18-cv-05587, United States District Court for the Northern District of Illinois, Eastern Division (the "Civil Action"), gives notice of his intent to sell the following real estate as a single indivisible portfolio of single-family residences by sealed bid public sale:

1017 W 102nd Street	Chicago	IL	60643	25-08-427-046-0000
1516 E 85th Place	Chicago	IL	60619	20-35-411-019-0000
2136 W 83rd Street	Chicago	IL	60620	20-31-129-046-0000
417 Oglesby Avenue	Calumet City	IL	60409	29-12-219-015-0000
7922 S Luella Avenue	Chicago	IL	60617	20-36-204-024-0000
7925 S Kingston Avenue	Chicago	IL	60617	21-31-103-013-0000
7933 S Kingston Avenue	Chicago	IL	60617	21-31-103-015-0000
8030 S Marquette Avenue	Chicago	IL	60617	21-31-113-050-0000
8104 S Kingston Avenue	Chicago	IL	60617	21-31-118-019-0000
8403 S Aberdeen Street	Chicago	IL	60620	20-32-410-002-0000
8405 S Marquette Avenue	Chicago	IL	60617	21-31-314-002-0000
8529 S Rhodes Avenue	Chicago	IL	60619	20-34-408-008-0000
8800 S Ada Street	Chicago	IL	60620	25-05-112-011-0000
9212 S Parnell Avenue	Chicago	IL	60620	25-04-312-056-0000
10012 S LaSalle Avenue	Chicago	IL	60628	25-09-412-025-0000
11318 S Church Street	Chicago	IL	60643	25-19-216-025-0000
3213 S Throop Street	Chicago	IL	60608	17-32-107-006-0000
3723 W 68th Place	Chicago	IL	60629	19-23-314-013-0000
406 E 87th Place	Chicago	IL	60619	25-03-200-027-0000
61 E 92nd Street	Chicago	IL	60619	25-03-308-024-0000
6554 S Rhodes Avenue	Chicago	IL	60637	20-22-218-039-0000
6825 S Indiana Avenue	Chicago	IL	60637	20-22-309-011-0000
7210 S Vernon Avenue	Chicago	IL	60619	20-27-208-019-0000
7712 S Euclid Avenue	Chicago	IL	60649	20-25-322-021-0000
7953 S Woodlawn Avenue	Chicago	IL	60619	20-35-200-045-0000
8107 S Kingston Avenue	Chicago	IL	60617	21-31-119-003-0000
8346 S Constance Avenue	Chicago	IL	60617	20-36-304-054-0000
8432 S Essex Avenue	Chicago	IL	60617	21-31-309-031-0000
8517 S Vernon Avenue	Chicago	IL	60619	20-34-407-005-0000
2129 W 71st Street	Chicago	IL	60636	20-30-104-004-0000
9610 S Woodlawn Avenue	Chicago	IL	60628	25-11-108-045-0000
5437 S Laflin Street	Chicago	IL	60609	20-08-318-014/015-0000
6759 S Indiana Avenue	Chicago	IL	60637	20-22-303-023-0000
1401 W 109th Place	Chicago	IL	60643	25-17-323-014-0000
310 E 50th Street	Chicago	IL	60615	20-10-116-018-0000
6807 S Indiana Avenue	Chicago	IL	60637	20-22-309-002-0000
1414-18 E 62nd Place	Chicago	IL	60637	20-14-415-007-0000

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 and delivered to Thad Switzenberg, SVN | SFRhub Advisors ("Broker"), 7310 North 16th Street, Suite 210, Phoenix, AZ 85020, [thad.switzenberg@svn.com](mailto:thad.switzenberg@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, by nationally-recognized overnight courier, or by hand. Untimely and non-conforming offers may be rejected at the sole discretion of the Broker. Cash offers should be accompanied by a proof of funds, and the Seller strongly recommends that offers subject to mortgage contingencies be made by prospective purchasers who have pre-qualified for financing. No liability shall attach to the Seller, the Broker, or any other party for failure to receive or open any offer.

The properties are being sold "as-is," with all faults, as of the closing date. Unless a credit bidding lender, 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 the funds to a designated title company within three (3) business days after the Seller's acceptance of the purchase and sale agreement. The closing shall be held within fifteen (15) days after the receivership court grants the Receiver's motion to approve the sale, which motion will be filed as soon as practicable following the acceptance of the contract submitted by the winning bidder or credit bidding lender, and the expiration of an ensuing 15-day due diligence period, and the closing shall 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" that have been approved in the Civil Action, a copy of which may be obtained upon request to the Broker.

**TAB C**

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

**UNITED STATES SECURITIES  
AND EXCHANGE COMMISSION,**

**Plaintiff,**

v.

**EQUITYBUILD, INC., EQUITYBUILD  
FINANCE, LLC, JEROME H. COHEN,  
and SHAUN D. COHEN,**

**Defendants.**

**Civil Action No. 18-cv-5587**

**Hon. John Z. Lee**

**Magistrate Judge Young B. Kim**

**ORDER GRANTING RECEIVER’S SEVENTH MOTION FOR COURT  
APPROVAL OF THE PROCESS FOR PUBLIC SALE OF REAL PROPERTY**

WHEREAS, this matter having come before the Court on the Receiver's Seventh Motion For Court Approval Of The Process For Public Sale Of Real Property (the "Motion"), due notice having been given to all potentially interested parties, and the Court being fully advised in the premises;

NOW, THEREFORE, it is hereby ORDERED that:

The Receiver’s Seventh Motion For Court Approval Of The Process For Public Sale Of Real Property is GRANTED. The Court finds that the sealed-bid public sale auction process articulated in the Motion comports with the requirements of 28 U.S.C. §§ 2001 and 2002, and the Receiver is accordingly authorized to market that certain portfolio of properties located at the following commonly-known addresses pursuant to the sealed-bid public sale auction procedures described in the Motion:

1. 1017 West 102nd Street, Chicago, IL 60643
2. 1516 East 85th Place, Chicago, IL 60619

3. 2136 W 83rd Street, Chicago, IL 60620
4. 417 Oglesby Avenue, Chicago, IL 60409
5. 7922 S Luella Avenue, Chicago, IL 60617
6. 7925 S Kingston Avenue, Chicago, IL 60617
7. 7933 S Kingston Avenue, Chicago, IL 60617
8. 8030 S Marquette Avenue, Chicago, IL 60617
9. 8104 S Kingston Avenue, Chicago, IL 60617
10. 8403 S Aberdeen Street, Chicago, IL 60620
11. 8405 S Marquette Avenue, Chicago, IL 60617
12. 8529 S Rhodes Avenue, Chicago, IL 60619
13. 8800 S Ada Street, Chicago, IL 60620
14. 9212 S Parnell Avenue, Chicago, IL 60620
15. 10012 S LaSalle Avenue, Chicago, IL 60628
16. 11318 S Church Street, Chicago, IL 60643
17. 3213 S Throop Street, Chicago, IL 60608
18. 3723 W 68th Place, Chicago, IL 60629
19. 406 E 87th Place, Chicago, IL 60619
20. 61 E 92nd Street, Chicago, IL 60619
21. 6554 S Rhodes Avenue, Chicago, IL 60637
22. 6825 S Indiana Avenue, Chicago, IL 60637
23. 7210 S Vernon Avenue, Chicago, IL 60619
24. 7712 S Euclid Avenue, Chicago, IL 60649
25. 7953 S Woodlawn Avenue, Chicago, IL 60619
26. 8107 S Kingston Avenue, Chicago, IL 60617

27. 8346 S Constance Avenue, Chicago, IL 60617
28. 8432 S Essex Avenue, Chicago, IL 60617
29. 8517 S Vernon Avenue, Chicago, IL 60619
30. 2129 W 71st Street, Chicago, IL 60636
31. 9610 S Woodlawn Avenue, Chicago, IL 60628
32. 5437 S Laflin Street, Chicago, IL 60609
33. 6759 S Indiana Avenue, Chicago, IL 60637
34. 1401 W 109th Place, Chicago, IL 60643
35. 310 E 50th Street, Chicago, IL 60615
36. 6807 S Indiana Avenue, Chicago, IL 60637
37. 1414-18 E 62nd Place, Chicago, IL 60637

Entered: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT 1**

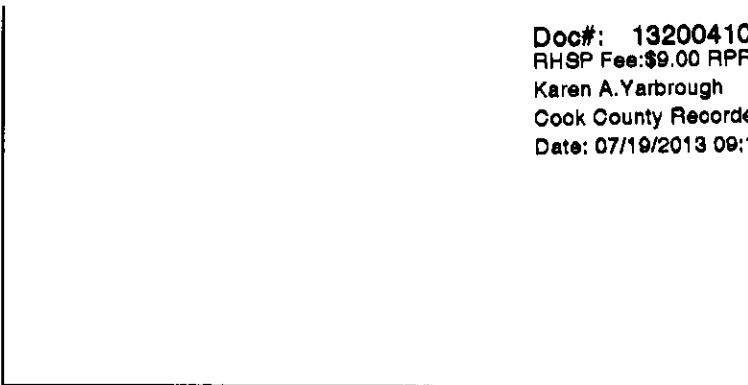


WARRANTY DEED



Doc#: 1320041000 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 07/19/2013 09:19 AM Pg: 1 of 2

STATUTORY (ILLINOIS)  
(Individual to Corporation)



Above Space for Recorder's Use Only

THE GRANTORS, Kirsten F. Carey and Edmund E. Carey, husband and wife, of the City of Chicago, County of Cook, State of Illinois, for and in consideration of Ten and No/100 (\$10.00) Dollars, and other good and valuable consideration, in hand paid, receipt of which is hereby acknowledged, do hereby CONVEY and WARRANT to EquityBuild, Inc., an Illinois Corporation, 1083 Collier Boulevard, #132, Marco Island, Florida, all interest in the following described Real Estate situated in the County of Cook and State of Illinois, to wit:

**BOX 15**

LEGAL DESCRIPTION ATTACHED AS EXHIBIT "A"

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.


Permanent Real Estate Index Number(s): 25-08-427-046-0000

Address(es) of Real Estate: 1017 West 102<sup>nd</sup> Street, Chicago, Illinois 60643



Dated this 28<sup>th</sup> day of June, 2013

FIDELITY NATIONAL TITLE 51008841

Kirsten F. Carey  
Kirsten F. Carey

REAL ESTATE TRANSFER	06/28/2013
	CHICAGO: \$375.00
	CTA: \$150.00
	TOTAL: \$525.00
25-08-427-046-0000   20130601609052   PEE88L	

Edmund E. Carey  
Edmund E. Carey

REAL ESTATE TRANSFER	06/28/2013
 	COOK \$25.00
	ILLINOIS: \$50.00
	TOTAL: \$75.00
25-08-427-046-0000   20130601609052   XBA9AF	

**INDEXED**  
P 13  
S N  
SC  
A 1

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 KIRSTEN F. CAREY and EDMUND E. CAREY personally known to me to be the same person 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 28th day of June, 2013



*Marguerite E. Dixon-Roper*  
NOTARY PUBLIC

This instrument was prepared by:  
Elise Dixon  
THE DIXON LAW GROUP, LTD.  
P.O. Box 274  
Westmont, Illinois 60559

After Recording and for Subsequent Tax Bills Send to:  
Mail to: *Stephen W. Taylor*  
*15252 S. Harlem Ave*  
*Orland Park, IL 60462*

Mail tax bills to:  
*Equity Build, INC*  
*1083 N. Collier Blvd*  
*# 132*  
*Marco Island, FLA. 34145*

**LEGAL DESCRIPTION**  
**"EXHIBIT A"**

LOT 7 IN BROWN'S RESUBDIVISION OF THE EAST ½ OF LOT 14 IN HITT'S SUBDIVISION OF THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



**Illinois Anti-Predatory  
Lending Database  
Program**



**Doc#:** 1321956023 **Fee:** \$58.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/07/2013 10:59 AM Pg: 1 of 11

Certificate of Exemption

**CAMBRIDGE TITLE COMPANY**  
400 Central Avenue  
Northfield, IL 60093

*CL133041*  
**Report Mortgage Fraud**  
**800-532-8785**

The property identified as: **PIN:** 25-08-427-046-0000

**Address:**

**Street:** 1017 W. 102nd Street

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60643

**Lender:** The Persons Listed om Exhibit B c/o Hard Money Company, LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$125,186.00

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:** E5489032-120E-47A9-AFBF-3FFE9DCE673E

**Execution date:** 07/24/2013

File Name: EQUITYBUILD, INC.

Tax ID#: 25-08-427-046-0000

Title Insurer: COMMONWEALTH LAND TITLE INSURANCE COMPANY

AFTER RECORDING RETURN TO:

~~CAMBRIDGE TITLE COMPANY~~  
 400 Central Avenue  
 Northfield, IL 60093

LL133041

## MORTGAGE

**THIS MORTGAGE** is made this 24<sup>th</sup> day of JULY, 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 **1017 W 102nd St., CHICAGO, IL 60643**, 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 **ONE HUNDRED TWENTY-FIVE THOUSAND ONE HUNDRED EIGHTY-SIX and 00/100 DOLLARS (\$125,186.00)**, 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. **CL133041**, with an effective date of **JULY 17<sup>TH</sup>, 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, President EquityBuild, Inc.

STATE OF Florida, COUNTY OF Lee : ss:

On this 24 day of July, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:**

Jonathan Siro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334

## **EXHIBIT A**

### **Legal Description for Mortgage**

Lot 7 in Brown's Resubdivision of the East 1/2 of Lot 14 in Hitt's Subdivision of the Southeast 1/4 of Section 8, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 25-08-427-046-0000



**Exhibit B**

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Spectra Investments LLC	\$64,206	51.29%
David A. Adams & Penny F. Adams	\$60,980	48.71%

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT 3**



# RELEASE DEED

PTS 1328622

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.

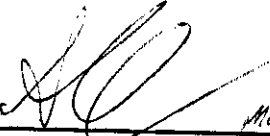


Doc#: 1505150121 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/20/2015 10:30 AM Pg: 1 of 2

Know all men by these presents, that **HARD MONEY COMPANY, 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 **07/24/2013** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **08/07/2013** as Document Number **1321956023**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 25-08-427-046-0000  
Commonly Known as: 1017 W. 102<sup>nd</sup> Street, Chicago, IL 60643

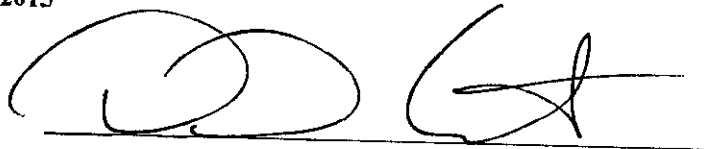
  
Manger  
HARD MONEY COMPANY, LLC

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**, 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 January 7 2015





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.

Prepared by:  
WHEN RECORDED MAIL TO:  
EQUITYBUILD, INC  
1083 N. COLLIER BLVD., STE 132  
MARCO ISLAND, FL 34145

### **Legal Description**

of premises commonly known as 1017 W. 102<sup>nd</sup> Street, Chicago, IL 60643

**Lot 7 in Brown's Resubdivision of the East ½ of Lot 14 in Hitt's Subdivision of the Southeast ¼ of Section 8, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois**

**PERMANENT TAX NUMBER: 25-08-427-046-0000**

**EXHIBIT 4**

**WARRANTY DEED**

#72298 Illinois Statutory



MAIL TO: J. De Bruyn  
15252 S. Harlem Ave  
Orland Park, IL 60462  
NAME & ADDRESS OF TAXPAYER:

Doc#: 1311629044 Fee: \$42.00  
RHSP Fee: \$10.00 Affidavit Fee: \$2.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/26/2013 12:05 PM Pg: 1 of 3

Equity Build Inc  
1083 N. Cass St Blvd #132  
Marco Island FL 34145

RECORDER'S STAMP

THE GRANTOR(S) Leonard T. Cohn  
of the City of Chicago County of Cook State of Illinois  
for and in consideration of 10 ten DOLLARS  
and other good and valuable considerations in hand paid,

CONVEY AND WARRANT to Equity Build, Inc. A Florida Corporation  
of  
980 Scott Drive Marco Island, FL 34145  
Grantee's Address City State Zip

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

LOT 18 IN BLOCK 4 IN CEPEK'S SUBDIVISION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4  
(EXCEPT THE NORTH 1/2 OF THE NORTH 1/2 THEREOF) OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14,  
EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUDING VACATED STREETS THEREIN, IN COOK COUNTY,  
ILLINOIS

P.I.N. 20-35-411-019-0000

C/K/A 1516 E. 85TH PLACE - CHICAGO, IL 60619-6516

City of Chicago  
Dept. of Finance  
642327



Real Estate  
Transfer  
Stamp

4/25/2013 14:20  
dr00347

\$0.00

Batch 6,257,582

NOTE: If additional space is required for legal - attach on separate 8-1/2 x 11 sheet.  
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.

Permanent Index Number(s) 20-35-411-019-0000  
Property Address: 1516 E. 85th Place Chicago, IL 60619

DATED this 23rd day of April 2013  
Leonard T. Cohn (SEAL)

(SEAL) \_\_\_\_\_ (SEAL)  
\_\_\_\_\_  
(SEAL) \_\_\_\_\_ (SEAL)

NOTE: PLEASE TYPE OR PRINT NAME BELOW ALL SIGNATURES

T90.12/94

3

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 Leonard T. Cohn

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 his free and voluntary act, for the uses and purposes herein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal, this 23<sup>rd</sup> day of April, 2013

My commission expires on August 18, 2014  
[Signature] Notary Public

"OFFICIAL SEAL"  
Maureen Ocampo  
Notary Public, State of Illinois  
My Commission Expires 8/18/2014

IMPRESS SEAL HERE

COUNTY - ILLINOIS TRANSFER STAMPS

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 4; REAL ESTATE

TRANSFER ACT  
DATE: April 23, 2013

[Signature]  
Buyer, Seller or Representative

Prepared by:  
Vaughn A. White  
954. W. Washington  
Suite 625  
Chicago, IL 60604

TO FROM  
Warranty Deed

**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 of Assignment of Beneficial Interest in 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 April 23, 2013

Signature: [Signature]  
**Grantor or Agent**

Subscribed and sworn to before me  
By the said \_\_\_\_\_  
This 23<sup>rd</sup> day of April, 2013.  
Notary Public [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 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.

Date April 23, 2013

Signature: [Signature]  
**Grantee or Agent**

Subscribed and sworn to before me  
By the said \_\_\_\_\_  
This 23<sup>rd</sup> day of April, 2013.  
Notary Public [Signature]



**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 5**



Doc#: 1311629045 Fee: \$40.00  
RHSP Fee:\$10.00 Affidavit Fee:  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 04/26/2013 12:07 PM Pg: 1 of 2

**TRUSTEE'S DEED**

H72298

Reserved for Recorder's Office

This indenture made this 10th day of April, 2013 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 13th day of June, 2012 and known as Trust Number 8002359671 party of the first part, and

**EQUITYBUILD, INC.,**  
a Florida Corporation  
party of the second part

whose address is :  
980 Scott Drive  
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:

HERITAGE TITLE COMPANY  
5849 W LAWRENCE AVE  
CHICAGO, IL 60630

LOT 18 IN BLOCK 4 IN CEPEK'S SUBDIVISION, BEING A SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER (EXCEPT THE NORTH HALF OF THE NORTH HALF THEREOF) OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

*INCLUDING THE VACATED STREETS THEREIN,*

Address of Property: 1516 East 85th Place, Chicago, Illinois 60619

Property Tax Number: 20-35-411-019-0000

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.**

City of Chicago  
Dept. of Finance  
642281



Real Estate  
Transfer  
Stamp  
\$525.00

4/25/2013 10:16  
dr00193

Batch 6,255,232

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: *Lidia Marinca*  
Lidia Marinca - Trust Officer / Asst. V.P.

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 10th day of April, 2013



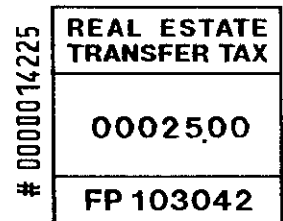
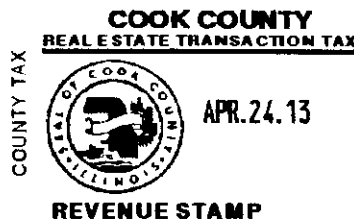
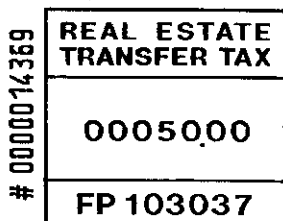
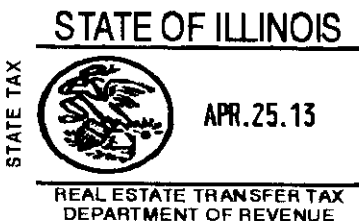
*Karen M. Finn*  
NOTARY PUBLIC

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: JAMES E DE BRUNO  
ADDRESS: 15252 S. HARLEM AVE  
CITY, STATE, ZIP: ORLAND PARK, IL 60468

SEND TAX BILLS TO: EQUITY BUILD  
1083 N. COLLIER BLVD  
UNIT B2  
MARCO ISLAND FL 34145



**EXHIBIT 6**



**WARRANTY DEED**

Statutory (Illinois)  
(Corporation to General Partnership)

Doc#: 1314239063 Fee: \$40.00  
RHSP Fee:\$10.00 Affidavit Fee:  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/22/2013 01:31 PM Pg: 1 of 2

PTS 1328452  
AFTER RECORDING, RETURN TO:

Mark Brosius, Attorney  
Wator & Zac, LLC  
10711 S. Roberts Road  
Palos Hills, IL 60465

NAME/ADDRESS OF TAXPAYER:

1516 E 85th PI Associates  
5068 West Plano Pkwy  
Plano, TX 75093

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:

**1516 E 85th PI Associates, a general partnership agreement, organized and existing under and by virtue of the laws of the State of Illinois, Grantee, having its principal office at 5068 West Plano Pkwy., Plano, TX 75093**

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.: **20-35-411-019-0000**

Property Address: **1516 East 85th Place, Chicago, IL 60619**

Subject to general real estate taxes for 2012 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 30 day of April, 2013.

**EquityBuild, Inc., a Florida Corporation**

BY:   
**JERRY H. COHEN, President**

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

Lot 18 in Block 4 in Cepek's Subdivision, being a subdivision of the East 1/2 of the Southeast 1/4 (except the North 1/2 of the North 1/2 thereof) of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, including vacated streets therein, in Cook County, Illinois.

Permanent Index Tax Number: 20-35-411-019-0000

Commonly known as: 1516 East 85th Place, Chicago, IL 60619

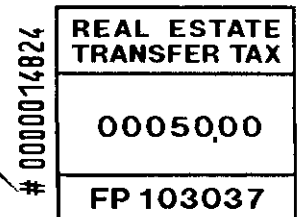
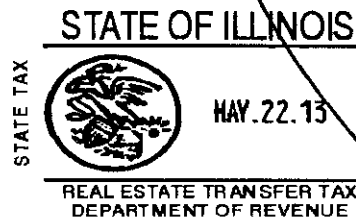
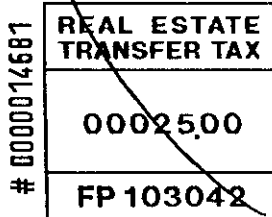
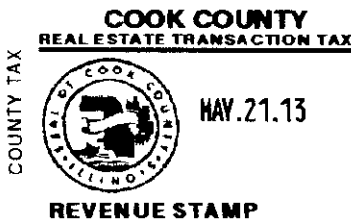
City of Chicago  
Dept. of Finance  
644433



Real Estate  
Transfer  
Stamp  
\$525.00

5/22/2013 11:56  
dr00347

Batch 6,381,118



**EXHIBIT 7**



# WARRANTY DEED

MAIL TO:  
Stephen W. Taylor  
15252 S. Harlem Ave.  
Orland Park, IL 60462

Doc#: 1308555066 Fee: \$42.00  
RHSP Fee: \$10.00 Affidavit Fee:  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/26/2013 02:10 PM Pg: 1 of 3

NAME AND ADDRESS OF TAXPAYER:  
Equitybuild, Inc.  
900 Scott Dr.  
Marco Island, FL 34145

The Grantor(s), VERA D. MARTIN, a single woman, of the Village/City of Birmingham, State of Alabama, for and in consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration in hand paid Convey(s) and Warrant(s) to the Grantee(s) EQUITYBUILD, INC.,\* of 900 Scott Dr., Marco Island, FL 34145, all interest in the following described real estate situated in the State of Illinois, as follows:

\*A FLORIDA, CORPORATION

SEE EXHIBIT "A" ATTACHED HERETO.

Subject only to the following, if any:  
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, so long as they do not interfere with the current use and enjoyment of the real estate.

Commonly Known As: 2136 W. 83<sup>rd</sup> St., Chicago, IL 60620

Permanent Index Number: 20-31-129-046-0000

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.

Dated this 22 day of March, 2013.

VERA D. MARTIN

REAL ESTATE TRANSFER		03/22/2013
	CHICAGO:	\$450.00
	CTA:	\$180.00
	TOTAL:	\$630.00
20-31-129-046-0000   20130301604251   4BFZ52		

REAL ESTATE TRANSFER		03/22/2013
	COOK:	\$30.00
	ILLINOIS:	\$60.00
	TOTAL:	\$90.00
20-31-129-046-0000   20130301604251   ZN2KB7		

PRECISION TITLE P/CLOS 36 J/P/11

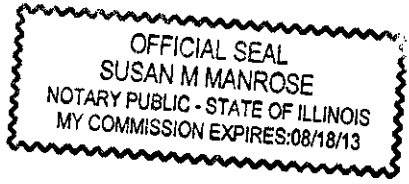
(3)

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 VERA D. MARTIN, a single woman, 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 a 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 22 day of March, 2013.

Susan M. Manrose  
Notary Public



PREPARED BY:  
Susan M. Manrose  
Attorney at Law  
105 Schelster Road, Suite 201  
Lincolnshire, IL 60069

PROPERTY LEGAL DESCRIPTION:

LOT 44 AND THE WEST HALF OF LOT 43 IN THE SUBDIVISION OF LOT 8 OF HUNTER'S SUBDIVISION OF THE NORTH WEST QUARTER OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



**EXHIBIT 8**

PTS 1328428

**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#: 1312916062 Fee: \$40.00  
RHSP Fee:\$10.00 Affidavit Fee:  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 05/09/2013 12:57 PM Pg: 1 of 2

NAME/ADDRESS OF TAXPAYER:

2136 W 83rd LLC  
7784 Grimsley Gibson Road  
Mansfield, TX 76063

THE GRANTOR, **EquityBuild Inc.**, a Florida corporation, duly authorized to transact business in the State of Illinois, 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:

**2136 W 83rd 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.: **20-31-129-046-0000**

Property Address: **2136 West 83rd Street, Chicago, IL 60620**

Subject to general real estate taxes for 2012 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 10 day of April, 2013.**

**EquityBuild, Inc., a Florida Corporation**

BY:   
JERRY H. COHEN, President

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

City of Chicago  
Dept. of Finance  
**642934**



Real Estate  
Transfer  
Stamp

5/3/2013 13:54  
dr00155

**\$630.00**

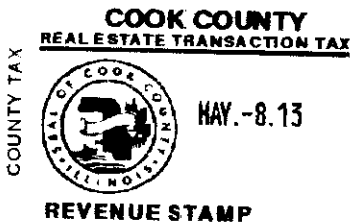
Batch 6,295,631

LEGAL DESCRIPTION

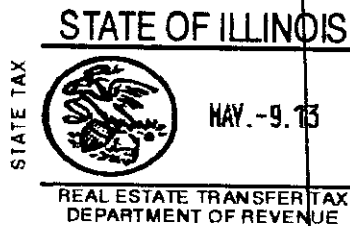
**Lot 44 and the West Half of Lot 43 in the Subdivision of Lot 8 of Hunter's Subdivision of the North West Quarter of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.**

**Permanent Index Tax Number: 20-31-129-046-0000**

**Commonly known as: 2136 West 83rd Street, Chicago, IL 60620**



# 000014503	REAL ESTATE TRANSFER TAX
	00030.00
	FP 103042



# 000014644	REAL ESTATE TRANSFER TAX
	00060.00
	FP 103037

**EXHIBIT 9**

**WARRANTY DEED**

Statutory (ILLINOIS)  
(Individual to Individual)

STC 01146-7987 292

**THE GRANTOR,**  
**ERNEST ISOM JR.,**  
Single, of the City of  
Calumet City, County of Cook,  
State of Illinois for and in  
consideration of Ten  
(\$10.00) and no/100  
DOLLARS, and other valuable  
consideration in hand paid,



Doc#: 1310733023 Fee: \$40.00  
RHSP Fee:\$10.00 Affidavit Fee:  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/17/2013 08:45 AM Pg: 1 of 2

CONVEYS and WARRANTS to **EQUITY BUILD, INC.** of  
1083 North Collier Blvd, Unit 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 IN BLOCK 4 IN SIBLEY BOULEVARD ADDITION TO CALUMET CITY, BEING A SUBDIVISION  
OF THE EAST 1 / 2 OF THE SOUTHWEST 1 / 4 OF THE NORTHEAST 1 / 4 OF SECTION 12, TOWNSHIP 36  
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**SUBJECT TO:** Covenants, conditions, restrictions of record; and utility easements, if any; Special taxes  
or assessments for improvements not yet completed; and general real estate taxes for  
2012, and subsequent years.

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of  
Illinois:.

Property Index Number: 29-12-219-015-0000

Property Address: 417 OGLESBY AVE. CALUMET CITY, ILLINOIS 60409

DATED this 29 day of MARCH 2013

PLEASE  
PRINT OR  
TYPE NAMES(S)  
BELOW  
SIGNATURE(S)

*Ernest Isom Jr*  
ERNEST ISOM JR.

STEWART TITLE COMPANY  
2055 W. Army Trail Rd. Suite 110  
Addison, IL 60101  
630-889-4050

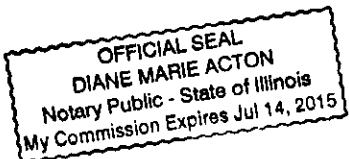
S  
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SC  
INT

STATE OF ILLINOIS )  
  )  
COUNTY OF COOK    )    SS.

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

ERNEST ISOM JR., Single.



personally known to me to be the same person(s) whose name 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 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 ~~15~~ <sup>18</sup> day of ~~MARCH~~ <sup>April</sup> 2013

Commission expires

7/14 2015

*[Signature]*  
Notary Public

This instrument was prepared by J.E. Salgado & Associates, 347 South Walnut Ridge Ct., Frankfort, Illinois 60423

mail to

STEVEN TAYLOR  
15252 SOUTH HARLEM  
ORLAND PARK, ILLINOIS 60462

send subsequent bills to:

EQUITY BUILD INC.  
10823 NORTH COLLIER BLVD #132  
MARCO ISLAND, FL. 3414

REAL ESTATE TRANSFER TAX

43064 *4/12/13*



Calumet City • City of Homes \$ *1204*

REAL ESTATE TRANSFER TAX

43063 *4/12/13*



Calumet City • City of Homes \$ *1204*

REAL ESTATE TRANSFER      04/03/2013



COOK                  \$20.25  
ILLINOIS:            \$40.50  
TOTAL:                \$60.75

29-12-219-015-0000 | 20130401600272 | 1ZJZLA

**EXHIBIT 10**

**AB-0947 UM**  
**WARRANTY DEED**



Doc#: 1314134025 Fee: \$42.00  
RHSP Fee:\$10.00 Affidavit Fee:  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 05/21/2019 09:29 AM Pg: 1 of 3

THE GRANTOR(S), **CORNER STONE PROPERTIES LLC**, an Illinois Limited Liability Company, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **CONVEY** and **WARRANT** to

**EQUITYBUILD, INC.**, of 980 Scott Drive, 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.

SUBJECT TO: General real estate taxes not yet due and payable at the time of closing; building lines and building laws and ordinances, use or occupancy restrictions, conditions and covenants of record; condominium declarations and by-laws, if any, zoning laws and ordinances which conform to the present usage of the premises; public and utility easements which serve the premises; and public road and highways, if any, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

**Real Estate Index Number(s):** 20-36-204-024-0000

**Property Address:** 7922 S. LUELLA AVE  
CHICAGO, IL 60617

DATED this 15 day of May, 2013.

(SEAL) \_\_\_\_\_ (SEAL)  
CORNER STONE PROPERTIES LLC  
BY: IOANA G. JURAVLE  
ITS: MANAGING MEMBER

\_\_\_\_\_(SEAL) \_\_\_\_\_(SEAL)

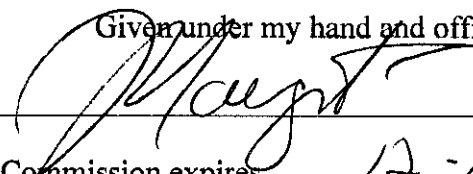
State of IL )  
County of Cook ) SS

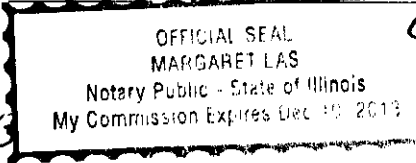
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I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that IOANA G. JURAVLE – MANAGING MEMBER personally known



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 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 15 day of May, 2013.  
  
Commission expires 12-10-2013




This instrument was prepared by: Law Offices of Margaret M. Las, P.C., 5514 S. Archer Ave, Chicago, IL 60638



**MAIL TO:**

Stephen U. Taylor  
15252 S. Harlem Ave  
Orland Park, IL 60462

**SUBSEQUENT TAX BILLS TO:**

Equity Build LLC  
980 Scott Dr.  
Marco Island, FL 34145

REAL ESTATE TRANSFER	05/17/2013
 CHICAGO:	\$333.75
CTA:	\$133.50
<b>TOTAL:</b>	<b>\$467.25</b>
20-36-204-024-0000   20130501603977   RSQWDE	

REAL ESTATE TRANSFER	05/17/2013
 COOK	\$22.25
 ILLINOIS:	\$44.50
<b>TOTAL:</b>	<b>\$66.75</b>
20-36-204-024-0000   20130501603977   GXXMPD	

LOT 43 AND THE SOUTH 8-1/3 FEET OF LOT 44 IN BLOCK 4 IN RICHARDSON'S SUBDIVISION OF THE  
NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 20-36-204-024-0000

PROPERTY ADDRESS: 7922 SOUTH LUELLA AVENUE  
CHICAGO IL 60617

(A13-0947.PFD/A13-0947/22)

**EXHIBIT 11**

**WARRANTY DEED**

Statutory (Illinois)  
(Corporation to Limited Liability Company)



Doc#: 1321956025 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/07/2013 11:07 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:

7922 S Luella, LLC  
7784 Grimsley Gibson Road  
Mansfield, TX 76063

CL133015

CAMBRIDGE TITLE COMPANY  
400 Central Avenue  
Northfield, IL 60093

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:

**7922 S Luella, LLC, a Limited Liability Company organized and existing under and by virtue of the laws of the State of Colorado, Grantee having its principal office at 5068 W Plano Pkwy, Ste 300, Plano, TX 75093**

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.: **20-36-204-024-0000**

Property Address: **7922 S. Luella Avenue, Chicago, IL 60617**

Subject to general real estate taxes for 2012 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 13 day of June, 2013.**

**EquityBuild, Inc., a Florida Corporation**

BY:   
**JERRY H. COHEN, President**

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

City of Chicago  
Dept. of Finance  
648915  
7/31/2013 9:53  
dr00198



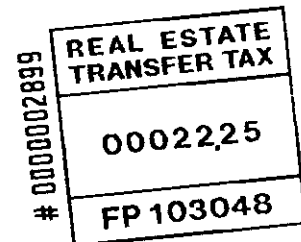
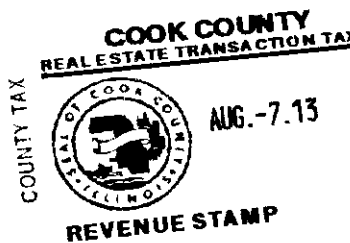
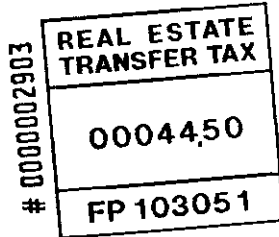
Real Estate  
Transfer  
Stamp  
\$467.25  
Batch 6,854,442

LEGAL DESCRIPTION

**Lot 43 and the South 8-1/3 feet of Lot 44 in Block 4 in Richardson's Subdivision of the Northeast 1/4 of Section 36, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.**

**Permanent Index Tax Number: 20-36-204-024-0000**

**Commonly known as: 7922 South Luella Avenue, Chicago, IL 60617**



**EXHIBIT 12**



Doc#: 1325910081 Fee: \$42.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 09/16/2013 12:36 PM Pg: 1 of 3

*After recording send to:*  
Merit Title LLC  
13700 W Greenfield Ave.  
Brookfield WI 53005

*Send subsequent tax bills to:*  
Equitybuild, Inc.  
1083 N Collier Blvd. #132  
Marco Island, FL 34145

*SFH-2013CD-572.0  
(1 of 1)*

**Return To: SPECIAL WARRANTY DEED**

Wheatland Title Guaranty  
105 W. Veterans Parkway, Yorkville, IL 60560

THIS INDENTURE is made and entered into this 23 day of July, 2013, by and between Deutsche Bank National Trust Company, as Trustee for the Holders of the First Franklin Mortgage Loan Trust 2005-FF11, Mortgage Pass-Through Certificates, Series 2005-FF11, ("Grantor") and Equitybuild, Inc. ("Grantee").

WITNESSETH: That for and in consideration of \$30,300.00 and other good and valuable consideration in hand paid, the receipt of all of which is hereby acknowledged, the Grantor has bargained and sold and does hereby bargain, sell, convey and confirm unto the Grantee the following described real estate:

**Lot 15 (except the North 15 feet thereof) and the North 22 feet of Lot 16 in Block 1 in 79th Street Addition to Cheltenham Beach in the Northwest 1/4 of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.**

The Grantee(s), or purchaser(s), of the Property may not re-sell, record an additional conveyance document, or otherwise transfer title to the Property within 60 days following the Grantor's execution of the deed.

TO HAVE AND TO HOLD the aforesaid real estate, together with all the appurtenances and hereditaments thereunto belonging or in any wise appertaining unto the Grantee, its heirs, or successors and assigns in fee simple forever.

Grantor does hereby covenant with Grantee that the title and quiet possession to the hereinabove described property it will warrant and forever defend against the lawful claims of all persons claiming by, through or under Grantor, but not further or otherwise, and releasing and waiving all rights by virtue of homestead exemption under the laws of the State of Illinois.

Address of Property: 7925 South Kingston Avenue, Chicago, IL 60617



Permanent Real Estate Index Number: 21-31-103-013-0000

WITNESS the signature of the Grantor the day and year first above written.

Deutsche Bank National Trust Company, as Trustee for the Holders of the First Franklin Mortgage Loan Trust 2005-FF11, Mortgage Pass-Through Certificates, Series 2005-FF11

*Tanna Weber*  
\_\_\_\_\_  
By: Bank of America, N.A. Successor by Merger to BAC Home Loans Servicing, L.P. FKA Countrywide Home Loans Servicing, L.P., as Attorney in Fact  
*TANNA Weber, AVP*

STATE OF AZ )  
COUNTY OF Maricopa ) SS

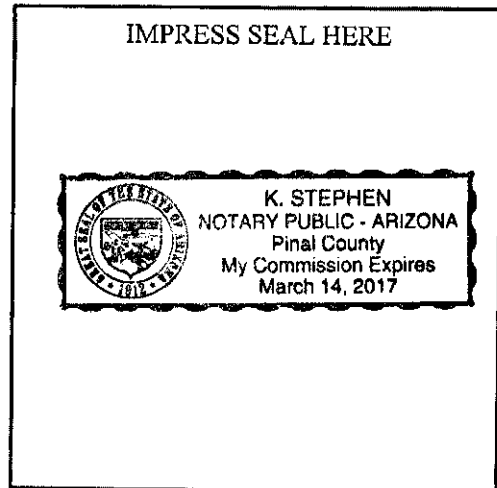
REAL ESTATE TRANSFER		09/12/2013
	COOK	\$15.25
	ILLINOIS:	\$30.50
	TOTAL:	\$45.75

21-31-103-013-0000 | 20130801604925 | 3TJL8S


I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that TANNA Weber, AVP, Bank of America, N.A. Successor by Merger to BAC Home Loans Servicing, L.P. FKA Countrywide Home Loans Servicing, L.P., as Attorney in Fact for Deutsche Bank National Trust Company, as Trustee for the Holders of the First Franklin Mortgage Loan Trust 2005-FF11, Mortgage Pass-Through Certificates, Series 2005-FF11, 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 as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 23 day of July, 2013.

*K. Stephen*  
\_\_\_\_\_  
Notary Public  
My Commission expires: 3 / 14 / 2017



This document prepared by:  
Annie M. Schumacher  
Merit Title LLC  
13700 W Greenfield Ave  
Brookfield, WI 53005

REAL ESTATE TRANSFER		09/10/2013
	CHICAGO:	\$228.75
	CTA:	\$91.50
	TOTAL:	\$320.25

21-31-103-013-0000 | 20130801604925 | 69T79C



RECORDER OF Cook COUNTY

PLAT ACT AFFIDAVIT

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF KENDALL )

ROBBIE SAFFLOT, being duly sworn on oath, deposes and states that she does business at Wheatland Title Guaranty, 105 West Veterans Parkway, Yorkville, Illinois 60560. That the attached deed is not in violation of 765 ILCS 205/1 of the Illinois Revised Statutes for one of the following reasons:

1. The sale or exchange is of an entire tract of land not being a part of a larger tract of land.
2. The division or subdivision of land is into parcels or tracts of 5 acres or more in size which does not involve any new streets or easements of access.
3. The division is of lots or blocks of less than 1 acre in any recorded subdivision which does not involve any new streets or easements of access.
4. The sale or exchange of parcels of land is between owners of adjoining and contiguous land.
5. The conveyance is of parcels of land or interests therein for use as right-of-way for railroads or other public utility facilities, which does not involve any new streets or easements of access.
6. The conveyance is of land owned by a railroad or other public utility which does not involve any new streets or easements of access.
7. The conveyance is of land for highway or other public purpose or grants or conveyances relating to the dedication of land for public use or instruments relating to the vacation of land impressed with a public use.
8. The conveyance is made to correct descriptions in prior conveyances.
9. The sale or exchange is of parcels or tracts of land following the division into no more than two parts of a particular parcel or tract of land existing on July 17, 1959, and not involving any new streets or easements of access.
10. The sale is of a single lot of less than 5 acres from a larger tract, the dimensions and configurations of said larger tract having been determined by the dimensions and configuration of said larger tract on October 1, 1973, and no sale prior to this sale, or any lot or lots from said larger tract having taken place since October 1, 1973, and a survey of said single lot having been made by a registered land surveyor.

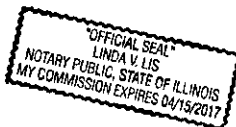
CIRCLE NUMBER ABOVE WHICH IS APPLICABLE TO ATTACHED DEED.

AFFIANT further states that she make(s) this affidavit for the purpose of inducing the Recorder of County, Illinois, to accept the attached deed for recording and that all local requirements applicable to the subdivision of land are met by the attached deed and the tract described therein.

[Signature]

SUBSCRIBED AND SWORN TO  
BEFORE ME THIS 5 DAY  
OF September, 20 13

Linda V. Lis  
Notary Public



**EXHIBIT 13**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

**CAMBRIDGE TITLE COMPANY**  
400 Central Avenue  
Northfield, IL 60093

*CL133055*

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



**Doc#: 1330150006 Fee: \$56.00**  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/28/2013 08:40 AM Pg: 1 of 10

The property identified as: **PIN: 21-31-103-013-0000**

**Address:**

**Street:** 7925 S. Kingston Ave.

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60617

**Lender:** The Persons Listed on Exhibit B c/o Hard Money Company, LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$129,160.00

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:** A58F150D-26EB-470F-B3FB-8520647F11B9

**Execution date:** 08/30/2013

10

File Name: EQUITYBUILD, INC.

Tax ID#: 21-31-103-013-0000

Title Insurer: COMMONWEALTH LAND TITLE INSURANCE COMPANY

AFTER RECORDING RETURN TO:

CAMBRIDGE TITLE COMPANY  
400 Central Avenue  
Northfield, IL 60093

CL 133055

**MORTGAGE**

**THIS MORTGAGE** is made this 30<sup>th</sup> day of **AUGUST, 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 **7925 S Kingston Ave., 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 **ONE HUNDRED TWENTY-NINE THOUSAND ONE HUNDRED SIXTY and 00/100 DOLLARS (\$129,160.00)**, 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. **CL133055**, with an effective date of **August 15<sup>TH</sup>, 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.

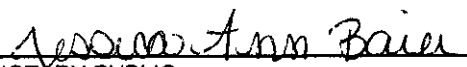
Signed on the date set forth above.

MORTGAGOR(S):

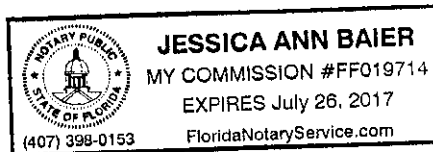
 (SEAL)  
 JERRY COHEN, President EquityBuild, Inc.

STATE OF Florida, COUNTY OF Lee: ss:

On this 30 day of August, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:

Jonathan Siro (P52100)  
 Lofkofsky & Gorosh, P.C.  
 31600 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334  
 Hard Money Company LLC  
 5068 W. Plano Parkway  
 Plano, TX 75073

IL: Fixed Rate Mortgage

## **EXHIBIT A**

### **Legal Description for Mortgage**

Lot 15 (except the North 15 feet thereof) and the North 22 feet of Lot 16 in Block 1 in 79th Street Addition to Cheltenham Beach in the Northwest 1/4 of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.  
PERMANENT TAX NUMBER: 21-31-103-013-0000



# RELEASE DEED

PTS 1328622

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#: 1505150120 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/20/2015 10:30 AM Pg: 1 of 2

Know all men by these presents, that **HARD MONEY COMPANY, 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 **08/30/2013** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **10/28/2013** as Document Number **1330150006**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 21-31-103-013-0000  
Commonly Known as: 7925 S. Kingston Ave., Chicago, IL 60617

[Signature] Manages  
**HARD MONEY COMPANY, LLC**

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**, 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 January 7 2015



[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.

Prepared by:  
WHEN RECORDED MAIL TO:  
EQUITYBUILD, INC  
1083 N. COLLIER BLVD., STE 132  
MARCO ISLAND, FL 34145

N

## **Legal Description**

of premises commonly known as 7925 S. Kingston, Chicago, IL 60617

**Lot 15 (except the North 15 feet thereof) and the North 22 feet of Lot 16 in Block 1 in 79<sup>th</sup> Street Addition to Cheltenham Beach in the Northwest ¼ of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois**

**PERMANENT TAX NUMBER: 21-31-103-013-0000**

**EXHIBIT 15**



**WARRANTY DEED**

Return 1808175 kb1

The Grantor(s), ), Luminita Maria Ispas, divorced not since remarried, of the City of Chicago, County of Cook, State of Illinois, for the consideration of TEN and 00/100 Dollars (\$10.00), and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, CONVEYS and WARRANTS to;



Doc#: 1219916016 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 07/17/2012 10:17 AM Pg: 1 of 2

EquityBuild Inc., a Florida Corporation, City of Marco Island, County of Collier, and State of Florida, the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

LOT 13 AND THE NORTH 15 FEET OF LOT 14 IN OVERLSIP AND TAYLOR'S SUBDIVISION OF BLOCKS 9, 10 AND 11 OF CIRCUIT COURT PARTITION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE NORTHEAST 1 /4 OF THE NORTHWEST 1/4, ALSO THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTH 1/2 OF THE SOUTHEAST 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

Permanent Real Estate Index Number: 21-31-113-050-0000  
Common Address: 8030 S Marquette Ave, Chicago, IL 60617

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, so long as they do not interfere with the current use and enjoyment of the Real Estate.

And the said Grantor hereby expressly waives and releases any and all right or benefit under and by virtue of any and all statutes providing for the exemption of homesteads from sale on execution or otherwise.

REAL ESTATE TRANSFER 07/17/2012



COOK \$21.50  
ILLINOIS: \$43.00  
TOTAL: \$64.50

21-31-113-050-0000 | 20120601604720 | YLWTXQ

DATED this 18 day of June, 2012.

LUMINITA MARIA ISPAS

State of Illinois )  
 ) ss.  
County of Cook )

**DIVORCED NOT SINCE REMARRIED**

The undersigned, a notary public in and for the above county and state, certifies that LUMINITA MARIA ISPAS, known to me to be the same persons whose name is subscribed as Grantors to the foregoing instrument, appeared before me in person and acknowledged signing and delivering the instrument as the free and voluntary act of the Grantor, for the uses and purposes set forth therein.

Given under my hand and official seal, this 28 day of June, 2012.




*M Dematteo*  
NOTARY PUBLIC

**DEED PREPARED BY:**  
Alfred S. Dynia  
Budzik & Dynia, LLC  
4849 N. Milwaukee Ave.  
Chicago, IL 60630

**MAIL DEED TO:**  
GORDON S. HINSCH  
800 W CORNELIA AVE #304  
CHICAGO IL  
60657-1947

**SEND TAX BILL TO:**  
EQUITY BUILD, INC  
980 SCOTT DR.  
MARCO ISLAND, FL  
34745

REAL ESTATE TRANSFER	07/17/2012
 CHICAGO:	\$322.50
CTA:	\$129.00
<b>TOTAL:</b>	<b>\$451.50</b>

21-31-113-050-0000 | 20120601604720 | 28CB96

**EXHIBIT 16**

07/22/2012 11:18:00 AM  
GORDON S. HIRSCH  
PAGE 03/03  
1227703  
**WARRANTY DEED**



Doc#: 1222950000 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/16/2012 08:38 AM Pg: 1 of 2

**Joint Tenancy**

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.

THE GRANTOR, EQUITYBUILD, INC. a Florida Corporation, authorized to conduct business in the State of Illinois,

(The Above Space for Recorder's Use Only)

for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS AND WARRANTS to THE GRANTEEES:

**ALAN ROBERT SCHANKMAN and VICKI BARBARA SCHANKMAN, husband and wife**  
5434 Jed Smith Road, Hidden Hills, CA 91302

not in Tenancy in Common, but in Joint Tenancy with rights of survivorship, the following described Real Estate situated in the County of Cook, in the State of Illinois, to-wit (See reverse side for legal description) 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 as husband and wife, not as tenancy in common, but in joint tenancy with rights of survivorship forever. SUBJECT TO: General Real Estate Taxes for 2011 and subsequent years; covenants, conditions, and restrictions of record; building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

**THIS PROPERTY IS SOLD "AS IS"**

Property Index Number (PIN): 21-31-113-050-0000  
Address of Real Estate: 8030 S. Marquette Ave., Chicago, IL 60617

DATED this 2nd day of July, 2012.

Jerry Cohen (SEAL) \_\_\_\_\_ (SEAL)  
JERRY COHEN, President and authorized agent  
\_\_\_\_\_  
\_\_\_\_\_ (SEAL) \_\_\_\_\_ (SEAL)

STATE OF FLORIDA, COUNTY OF LEE) SS

I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that JERRY COHEN, President and authorized agent for EQUITYBUILD, INC., a Florida Corporation authorized to conduct business in the State of Illinois, 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 President and authorized agent, he signed, sealed and delivered the said instrument and caused 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 deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 2nd day of July, 2012.

Commission expires July 26, 2013  
Jessica Baier  
NOTARY PUBLIC



This instrument was prepared by: GORDON S. HIRSCH, Attorney for Equitybuild, Inc., 800 W. Cornelia Ave., #304, Chicago, IL 60657-1947

Title Order No. 1227703

**EXHIBIT A**

LOT 13 AND THE NORTH 15 FEET OF LOT 14 IN OVERLSIP AND TAYLOR'S SUBDIVISION OF BLOCKS 9, 10 AND 11 OF CIRCUIT COURT PARTITION OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER, ALSO THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

8030 S. Marquette Ave.  
Chicago, IL 60617

PERMANENT TAX NUMBER: 21-31-113-050-0000


City of Chicago  
Dept. of Finance  
**625736**  
8/9/2012 9:27  
dr00347



Real Estate  
Transfer  
Stamp  
**\$451.50**  
Batch 5,112,726

COUNTY TAX

**COOK COUNTY**  
REAL ESTATE TRANSACTION TAX



AUG. 15. 12


REVENUE STAMP

# 0000001573

<b>REAL ESTATE TRANSFER TAX</b>
0002 1.50
FP 103048

STATE TAX

**STATE OF ILLINOIS**  
REAL ESTATE TRANSFER TAX  
DEPARTMENT OF REVENUE

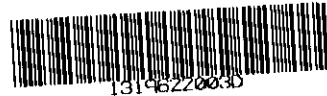


AUG. 15. 12

# 0000001572

<b>REAL ESTATE TRANSFER TAX</b>
00043.00
FP 103051

**EXHIBIT 17**



Doc#: 1319622003 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 07/15/2013 09:16 AM Pg: 1 of 2



Chicago Title Insurance Company  
**Warranty DEED**  
**ILLINOIS STATUTORY**

141  
UP

THE GRANTOR(S), Jean Boughton Brown as widow, of the City of Chicago, 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 (GRANTEE'S ADDRESS: 1083 N Collier Blvd, Marco Island, FL 34145) of the County of Collier, all interest in the following described Real Estate situated in the COOK in the State of Illinois, to wit:

LOT 47 IN DELANEY'S SOUTH ENGLEWOOD SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 32 , TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Jan

**SUBJECT TO:**


Covenants, conditions and restrictions of record; public and utility easements; general taxes for the year 2013 and subsequent years



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): 20-32-410-002-0000  
Address(es) of Real Estate: 8403 S Aberdeen, Chicago, IL 60620

Dated this 5 day of July, 2013

*Jean Boughton Brown*  
Jean Boughton Brown

REAL ESTATE TRANSFER		07/12/2013
	CHICAGO:	\$367.50
	CTA:	\$147.00
	TOTAL:	\$514.50
20-32-410-002-0000   20130701602610   F64P2T		

REAL ESTATE TRANSFER		07/12/2013
	COOK	\$24.50
	ILLINOIS:	\$49.00
	TOTAL:	\$73.50
20-32-410-002-0000   20130701602610   RHNE0L		

SA2543313

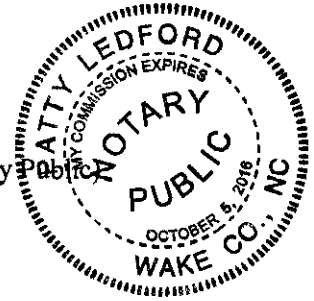
BOX 334 CTI

NC  
STATE OF ~~ILLINOIS~~, COUNTY OF Wake ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Jean Boughton Brown, 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 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 5 day of July, 2013

Barry Ledford (Notary Public)



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**Prepared By:** Danielle Colyer  
55 West Wacker, Suite 1400  
Chicago, IL 60601

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**Mail To:** Stephen W. Taylor  
15252 S. Harlem Ave  
O'Hand Park, IL 60962

**Name & Address of Taxpayer:**  
Equity Build, INC  
1883 North Collier Blvd  
Marco Island, FL 34145



**EXHIBIT 18**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

**CAMBRIDGE TITLE COMPANY**  
400 Central Avenue  
Northfield, IL 60093

CL 133032

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



Doc#: 1321956021 Fee: \$58.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/07/2013 10:58 AM Pg: 1 of 11

The property identified as: **PIN: 20-32-410-002-0000**

**Address:**

**Street:** 8403 South Aberdeen

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60620

**Lender:** HARD MONEY COMPANY LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$124,200.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

**Certificate number:** 03C5E502-EE35-4D89-911C-676D2C733B70

**Execution date:** 07/12/2013

File Name: EQUITYBUILD, INC.

Tax ID#: ~~20-32-410-002-0000~~

Title Insurer: Commonwealth Land Title Insurance Company

AFTER RECORDING RETURN TO:

~~CAMBRIDGE TITLE COMPANY~~  
~~400 Central Avenue~~  
~~Northfield, IL 60093~~

CL133032

**MORTGAGE**

**THIS MORTGAGE** is made this ~~17<sup>th</sup>~~ day of **JULY, 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 **8403 S ABERDEEN ST., CHICAGO, IL 60620**, 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 **ONE HUNDRED TWENTY-FOUR THOUSAND TWO HUNDRED and 00/100 DOLLARS (\$124,200.00)**, 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 **Cambridge Title Company** commitment no. **CL133032**, with an effective date of **July 1, 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, 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):

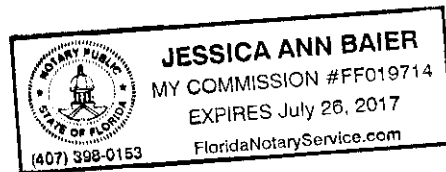
 (SEAL)  
 JERRY COHEN, President EquityBuild, Inc.

STATE OF Florida COUNTY OF Lee : ss:

On this 7 day of July, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:**

Jonathan Siro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334

**CAMBRIDGE TITLE COMPANY**  
Policy Issuing Agent For  
**COMMONWEALTH LAND TITLE INSURANCE COMPANY**

**ALTA Commitment Form**

**EXHIBIT A**

Commitment No.: **CL133032**

**LEGAL DESCRIPTION**

Lot 47 in Delany's South Englewood Subdivision of the West 1/2 of the Southeast 14 of the Northwest 1/4 of the Southeast 1/4 of Section 32, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as: 8403 South Aberdeen, Chicago, Illinois 60620

Permanent Index No.: 20-32-410-002-0000

Issuing Agent: Cambridge Title Company  
Address: 400 Central Ave, Suite 230, Northfield, IL 60093  
Telephone: (847) 446-3000

**Exhibit B**

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
H Derrick LLC	\$124,200	100%

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT 19**

# RELEASE DEED

PTS 1328622

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#: 1505150118 Fee: \$40.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 02/20/2015 10:28 AM Pg: 1 of 2

Know all men by these presents, that **HARD MONEY COMPANY, 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 07/12/2013 Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on 08/07/2013 as Document Number 1321956021, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-32-410-002-0000  
Commonly Known as: 8403 S. Aberdeen Street, Chicago, IL 60620

  
\_\_\_\_\_  
**HARD MONEY COMPANY, LLC**

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**, 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 January 7 2015



  
\_\_\_\_\_

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.

PREPARED BY:  
WHEN RECORDED MAIL TO:  
EQUITYBUILD, INC  
1083 N. COLLIER BLVD., STE 132  
MARCO ISLAND, FL 34145

2

## **Legal Description**

of premises commonly known as 8403 S. Aberdeen Street, Chicago, IL 60620

**Lot 47 in Delany's South Englewood Subdivision of the West ½ of the Southeast ¼ of the Southeast ¼ of Section 32, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois**

**PERMANENT TAX NUMBER: 20-32-410-002-0000**

**EXHIBIT 20**



13036681754

1/1



MAIL TO:  
**STEPHEN W. TAYLOR, ATTY**  
**15252 S. HARLEM**  
**ORLAND PARK, IL 60462**  
SPECIAL WARRANTY DEED  
(CORPORATION TO INDIVIDUAL)  
ILLINOIS

Doc#: 1322533143 Fee: \$42.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/13/2013 02:44 PM Pg: 1 of 3

THIS INDENTURE, made this 11 day of July, 2013, between **Fannie Mae a/k/a Federal National Mortgage Association**, a corporation created and existing under and by virtue of the laws of the United States of America and duly authorized to transact business in the State of ILLINOIS, party of the first part, and **EquityBuild, Inc. (1083 N Collier Blvd #132, Marco Island FL 34145)**, party of the second part, WITNESSETH, that the party of the first part, for and in consideration of the sum of \$10.00 (Ten dollars and no/100s) in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, and pursuant to authority of the Board of Directors of said corporation, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the party of the second part, and to their heirs and assigns, FOREVER, all the following described real estate, situated in the County of Cook and the State of Illinois known and described as follows, to wit:

SEE ATTACHED EXHIBIT A

SUBJECT TO ANY AND ALL COVENANTS, CONDITIONS, EASEMENTS, RESTRICTIONS AND ANY OTHER MATTERS OF RECORD.

Together with all and singular the hereditament and appurtenances thereunder belonging, or in otherwise appertaining, and the 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 hereditament and appurtenances: TO HAVE AND HOLD the said premises as above described, with the appurtenances, unto the part of the second part, their heirs and assigns forever.

The Grantor promises or covenants to defend title to the property from and against all lawful claims and demands of all persons claiming by, through or under Grantor and none other.

PERMANENT REAL ESTATE INDEX NUMBER(S): 21-31-314-002/003

PROPERTY ADDRESS(ES): 8405 South Marquette Avenue, Chicago, IL, 60617

S Y  
P B  
S N  
SC Y  
INT D

Attorneys' Title Guaranty Fund, Inc.

REAL ESTATE TRANSFER 07/26/2013



COOK \$15.00  
ILLINOIS: \$30.00  
TOTAL: \$45.00

21-31-314-002-0000 | 20130701602687 | K94ZSJ

REAL ESTATE TRANSFER 07/26/2013



CHICAGO: \$225.00  
CTA: \$90.00  
TOTAL: \$315.00

21-31-314-002-0000 | 20130701602687 | 5N16MD

GRANTEE HEREIN SHALL BE PROHIBITED FROM CONVEYING CAPTIONED PROPERTY FOR A SALES PRICE OF GREATER THAN \$36,000.00 FOR A PERIOD OF 3 MONTH(S) FROM THE DATE OF THE RECORDING OF THIS DEED. GRANTEE SHALL ALSO BE PROHIBITED FROM ENCUMBERING SUBJECT PROPERTY WITH A SECURITY INTEREST IN THE PRINCIPAL AMOUNT OF GREATER THAN \$36,000.00 FOR A PERIOD OF 3 MONTH(S) FROM THE DATE OF THE RECORDING OF THIS DEED. THESE RESTRICTIONS SHALL RUN WITH THE LAND AND ARE NOT PERSONAL TO GRANTEE. THIS RESTRICTION SHALL TERMINATE IMMEDIATELY UPON CONVEYANCE AT ANY FORECLOSURE SALE RELATED TO A MORTGAGE OR DEED OF TRUST.

**Fannie Mae a/k/a Federal National Mortgage Association**

*Katherine G. File*  
By: Pierce & Associates, P.C.  
As Attorney in Fact

STATE OF IL )  
 ) SS  
COUNTY OF Cook )

I, Brooke A Cowan the undersigned, a notary public in and for said County, in the State aforesaid, do hereby certify that Katherine G File, personally known to me to be the attorney in fact for Fannie Mae a/k/a Federal National Mortgage Association, and 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 severally 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.

Signed or attested before me on 11 day of July, 2013.  
*Brooke A Cowan*

NOTARY PUBLIC

My commission expires 6/23/15

This Instrument was prepared by  
Carol Richie/PIERCE & ASSOCIATES, P.C.,  
1 North Dearborn, Suite 1300  
Chicago, IL 60602



PLEASE SEND SUBSEQUENT TAX BILLS TO:  
EQUITYBUILD INC.  
1083 N. COLLIER BLVD #132  
MARCO ISLAND, FL 34145

**EXHIBIT A**

LOT 45 AND 46 IN BLOCK 47, IN HILLS ADDITION TO SOUTH CHICAGO, A SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**COOK COUNTY  
RECORDER OF DEEDS  
SCANNED BY \_\_\_\_\_**

**EXHIBIT 21**

**Illinois Anti-Predatory  
Lending Database  
Program**



**Doc#: 1326850006 Fee: \$58.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/25/2013 10:09 AM Pg: 1 of 11

**Certificate of Exemption**

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

The property identified as: **PIN: 21-31-314-002-0000**

**Address:**

**Street:** 8405 S. Marquette Ave.

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60617

**Lender:** The Persons Listed on Exhibit B c/o Hard Money Company, LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$30,000.00

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:** 65EBDDA1-DB1C-4582-8A6F-677B09D3D20A

**Execution date:** 07/26/2013

File Name: EQUITYBUILD, INC.

Tax ID#: 21-31-314-002-0000

Title Insurer: COMMONWEALTH LAND TITLE INSURANCE COMPANY

AFTER RECORDING RETURN TO:

CAMBRIDGE TITLE COMPANY400 Central Avenue  
Northfield, IL 60093

CL 133038

**MORTGAGE**

**THIS MORTGAGE** is made this 26<sup>th</sup> day of **JULY, 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 **8405 S Marquette Ave., 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 **THIRTY THOUSAND and 00/100 DOLLARS (\$30,000.00)**, 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. **CL133038**, with an effective date of **JULY 16<sup>TH</sup>, 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, 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 Mortgage 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.

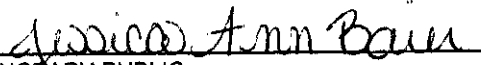
Signed on the date set forth above.

MORTGAGOR(S):

 (SEAL)  
 JERRY COHEN, President EquityBuild, Inc.

STATE OF Florida, COUNTY OF Lee: ss:

On this 26 day of July, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:

~~Jonathan Siro (P52100)  
 Lefkofsky & Gurosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334~~  
 Havel money company, LLC  
 5068 W. Plano Parkway  
 Plano, TX 75093

IL: Fixed Rate Mortgage

## **EXHIBIT A**

### **Legal Description for Mortgage**

Lot 45 and 46 in Block 47, in Hills Addition to South Chicago, a Subdivision of the Southwest Quarter of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 21-31-314-002-0000

## **Exhibit B**

**Exhibit B**

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Manoj Donthineni	\$30,000	100%

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT 22**



# RELEASE DEED

PTS 1328622

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#: 1505150117 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/20/2015 10:28 AM Pg: 1 of 2

Know all men by these presents, that **HARD MONEY COMPANY, 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 **07/26/2013** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **09/25/2013** as Document Number **1326850006**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 21-31-314-002-0000  
Commonly Known as: 8405 S. Marquette Ave., Chicago, IL 60617

  
Manager  
**HARD MONEY COMPANY, LLC**

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**, 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 January 7 2015





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.

PREPARED BY:  
WHEN RECORDED MAIL TO:  
EQUITYBUILD, INC  
1083 N. COLLIER BLVD., STE 132  
MARCO ISLAND, FL 34145

v

**Legal Description**

of premises commonly known as 8405 S. Marquette Ave., Chicago, IL 60617

**Lots 45 and 46 in Block 47 in Hill's Addition to South Chicago, a subdivision of the Southwest ¼ of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois**

**PERMANENT TAX NUMBER: 21-31-314-002-0000**

**EXHIBIT 23**



Doc#: 1326301114 Fee: \$60.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/20/2013 11:59 AM Pg: 1 of 2

**WARRANTY DEED**

*an unmarried woman*

THE GRANTOR, **Therese M. Gottfreid**, City of Chicago, Illinois for and in consideration of \$10.00 dollars in hand paid, CONVEY AND WARRANT **EquityBuild, Inc.**, all interests in the following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

=for Recorder's Use=

**LOT 1 (EXCEPT THE SOUTH 20 FEET) IN BLOCK 5 IN BRAINERDS SUBDIVISION OF BLOCKS 1 TO 8 AND 11 IN COLES SUBDIVISION OF THE EAST HALF OF THE NORTH WEST QUARTER OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**SUBJECT TO:** General Taxes for 2013 and subsequent years and covenants, conditions, easements and restrictions of record.

**Permanent Index Number (PIN): 25-05-112-011-0000 Vol. 0449**  
**Address of Property: 8800 South Ada Street, Chicago, Illinois 60670**

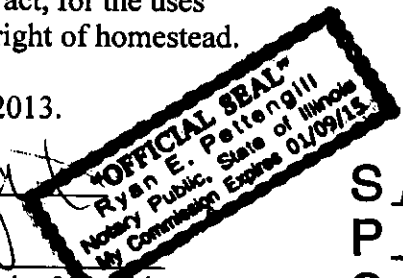
Dated This 31<sup>st</sup> Day of July, 2013.

X Therese M. Gottfreid (SEAL)  
**Therese M. Gottfreid**

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 **Therese M. Gottfreid**, 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 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 31<sup>st</sup> Day of July 2013.

Commission expires: 1/9/15, Ky Helton  
Notary Public



Prepared by: L. Popovic, Caputo Law Firm, 901 W. Jackson Blvd, Suite 300 Chicago, Illinois 60607


Send Tax Bill to: EquityBuild 1083 N. Collier #132


**FIRST AMERICAN**

File # 2394380

Marco Island, FL 34141 - INT

S M  
P 2  
S N  
SC N  
INT N

**REAL ESTATE TRANSFER**  
  
 CHICAGO: 08/02/2013  
 CTA: \$337.50  
 TOTAL: \$135.00  
 25-05-112-011-0000 | 20130701609556 | A7WZK

**REAL ESTATE TRANSFER**  
  
 COOK ILLINOIS: 08/02/2013  
 TOTAL: \$22.50  
 25-05-112-011-0000 | 20130701609556 | BYPDZC



**EXHIBIT 24**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

**CAMBRIDGE TITLE COMPANY**

400 Central Avenue  
Northfield, IL 60093

CL133018

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



**Doc#: 1330150001 Fee: \$58.00**  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 10/28/2013 08:08 AM Pg: 1 of 11

The property identified as: **PIN: 25-05-112-011-0000**

**Address:**

**Street:** 8800 South Ada Street

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60620

**Lender:** Hard Money Company

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$144,040.00

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:** 82F47A54-48AB-475A-9A3C-F59867898005

**Execution date:** 07/31/2013

File Name: EQUITYBUILD, INC.

Tax ID#: 25-05-112-011-0000

Title Insurer: COMMONWEALTH LAND TITLE INSURANCE COMPANY

AFTER RECORDING RETURN TO:

~~CAMBRIDGE TITLE COMPANY~~  
 400 Central Avenue  
 Northfield, IL 60093

CL 133018

## MORTGAGE

**THIS MORTGAGE** is made this 31<sup>st</sup> day of **JULY, 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 **8800 S Ada St., CHICAGO, IL 60620**, 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 **ONE HUNDRED FORTY-FOUR THOUSAND FORTY and 00/100 DOLLARS (\$144,040.00)**, 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. **CL133018**, with an effective date of **July 15<sup>TH</sup>, 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. 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 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, President EquityBuild, Inc.

STATE OF Florida, COUNTY OF Lee: ss:

On this 31 day of July, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:**

~~Jonathan Siro (P52100)~~  
~~Lefkofsky & Gorosh, P.C.~~  
~~31500 Northwestern Highway, Suite 105~~  
~~Farmington Hills, MI 48334~~

Hand Money Company, LLC  
 5068 W. Plano Parkway  
 Plano, TX 75093

IL: Fixed Rate Mortgage

## **EXHIBIT A**

### **Legal Description for Mortgage**

LOT 1 (EXCEPT THE SOUTH 20 FEET) IN BLOCK 5 IN BRAINERDS  
SUBDIVISION OF BLOCKS 1 TO 8 AND 11 IN COLES SUBDIVISION OF THE  
EAST HALF OF THE NORTH WEST QUARTER OF SECTION 5, TOWNSHIP 37  
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 25-05-112-011-0000



Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Peggy Christensen	\$20,000	13.89%
Dennis McCoy	\$60,000	41.66%
Gloria Woodley	\$40,000	27.77%
EquityTrust Company custodian FBO Karuna Voddi CESA 6.94% undivided interest	\$10,000	6.94%
EquityTrust Company custodian FBO Avery Maher CESA 4.87% undivided interest	\$7,020	4.87%
EquityTrust Company custodian FBO Avery Maher CESA 4.87% undivided interest	\$7,020	4.87%

**EXHIBIT 25**

# RELEASE DEED

HS 1328622

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#: 1505150116 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/20/2015 10:28 AM Pg: 1 of 2

Know all men by these presents, that **HARD MONEY COMPANY, 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 **07/31/2013** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **10/28/2013** as Document Number **1330150001**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 25-05-112-011-0000  
Commonly Known as: 8800 S. Ada Street, Chicago, IL 60620

*[Signature]* Manager  
**HARD MONEY COMPANY, LLC**

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**, 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 January 7 2015



*[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.

PREPARED BY:  
WHEN RECORDED MAIL TO:  
EQUITYBUILD, INC  
1083 N. COLLIER BLVD., STE 132  
MARCO ISLAND, FL 34145

2

### **Legal Description**

of premises commonly known as 8800 S. Ada Street, Chicago, IL 60620

**Lot 1 (except the South 20 feet) in Block 5 in Brainerd's Subdivision of Blocks 1 to 8 and 11 in Cole's Subdivision of the East ½ of the Northwest ¼ of Section 5, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois**

**PERMANENT TAX NUMBER: 25-05-112-011-0000**

**EXHIBIT 26**

12-08398 SL

**SPECIAL WARRANTY DEED**

(Corporation to Individual)

This Indenture made this day of \_\_\_<sup>th</sup>

Oct, 2012 between



Doc#: 1234818049 Fee: \$40.00  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/13/2012 01:16 PM Pg: 1 of 2

PNC Bank, N.A. successor by merger to National City Bank, successor by merger to Midamerica Bank, FSB,

a National Association under the laws of the United States, and duly authorized to transact business in the State of Illinois, party of the first part, and

Equity Build, Inc.,

party of the second part.

(GRANTEE'S ADDRESS): 980 Scott Dr., Marco Island, FL 341145

WITNESSETH, that the said party of the first part, for and in consideration of the sum of Ten Dollars (\$10.00) in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, and pursuant to authority of the Board of Directors of said corporation, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the said party of the second part, and to their heirs and assigns, all the following described land, situate in the County of Cook and State of Illinois known and described as follows, to wit:

Lot 6 and the North 6 1/4 feet of Lot 7 in Block 11 in Brouse's subdivision of the North 40 acres of the south 95 acres of the west 110 acres of the Southwest 1/4 section 4, Township 37 North Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Subject To: taxes not yet due and payable, general restrictions as they appear of record


Permanent Real Estate Index Number: 25-04-312-056-0000

Address of Real Estate: 9212 S. Parnell Ave., Chicago, IL 60620



Together with all the singular and hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the said 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 said party of the second part, their heirs and assigns.

And the said party of the first part, for itself and its successors, does covenant, promise and agree, to and with said party of the second part, 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 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.

PREMIER TITLE

REAL ESTATE TRANSFER	12/11/2012
 CHICAGO:	\$270.00
CTA:	\$108.00
<b>TOTAL:</b>	<b>\$378.00</b>

25-04-312-056-0000 | 20121001600622 | CQYQB8

REAL ESTATE TRANSFER	12/11/2012
  COOK	\$18.00
ILLINOIS:	\$36.00
<b>TOTAL:</b>	<b>\$54.00</b>

25-04-312-056-0000 | 20121001600622 | GS1YP3

S  
P  
S  
30  
IN

SPECIAL WARRANTY DEED

The OCTOBER 9, 2012

In Witness Whereof, said party of the first part has caused its name to be signed to these presents by its officer, the day and year first above written.

Ashley Scanga

PNC Bank, N.A. successor by merger to National City Bank, successor by merger to Midamerica Bank, FSB

State: Pennsylvania

County: Allegheny

I, undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY ACKNOWLEDGE, that Ashley Scanga personally appeared before me and acknowledged himself/herself as the officer of PNC Bank, N.A. successor by merger to National City Bank, successor by merger to Midamerica Bank, FSB and is the same person whose name is subscribed as the foregoing instrument, appeared before me this day in person and severally acknowledged that as such they signed and delivered the said instrument as pursuant to authority given by the Board of Directors of said corporation, as his/her 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 seal this 9th day of October, 2012.

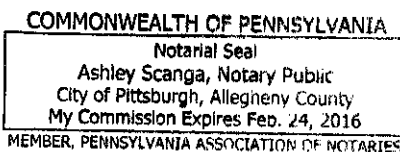
My commission expires:

2/24/2016

Signature:

Ashley Scanga

IMPRESS SEAL HERE



Prepared By: Joseph J. Klein, 2550 Golf Road - Suite 250, Rolling Meadows, Illinois 60008

Mail To: EquityBuild, INC. Stephen W. Taylor 152525 Harlem Orlando Fla, IL 60462  
Send Tax Bills To: EquityBuild, INC. 980 Scott Dr. Marco Island, FL 34145

PREMIER TITLE  
1350 W. NORTHWEST HIGHWAY  
ARLINGTON HEIGHTS, IL 60004  
(847) 255-7100

**EXHIBIT 27**



**WARRANTY DEED**

Statutory (Illinois)  
(Corporation to General Partnership)



Doc#: 1302356014 Fee: \$40.00  
Karen A. Yarbrough RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 01/23/2013 02:25 PM 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:

9212 S Parnell Ave Associates  
41 Collins Mill Road  
Chester Springs, PA 19425

ELT # 2138956

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:

**9212 S Parnell Ave Associates, a general partnership agreement, organized and existing under and by virtue of the laws of the State of Illinois, Grantee, having its principal office at 41 Collins Mill Road, Chester Springs, PA 19425**

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.: **25-04-312-056-0000**

Property Address: **9212 S Parnell Ave. , Chicago, IL 60620**

Subject to general real estate taxes for 2012 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 4th day of January, 2013.

**EquityBuild, Inc., a Florida Corporation**

BY:   
**JERRY H. COHEN, President**

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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

City of Chicago  
Dept. of Finance  
635930



Real Estate  
Transfer  
Stamp  
\$378.00

1/23/2013 8:48  
000198

Batch 5 820 466

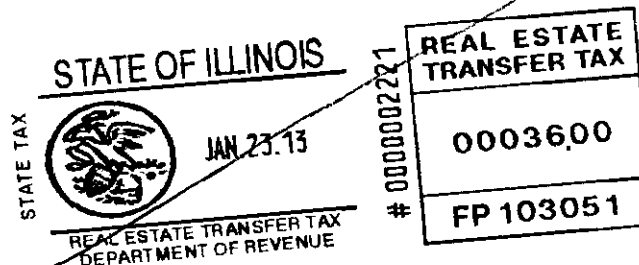
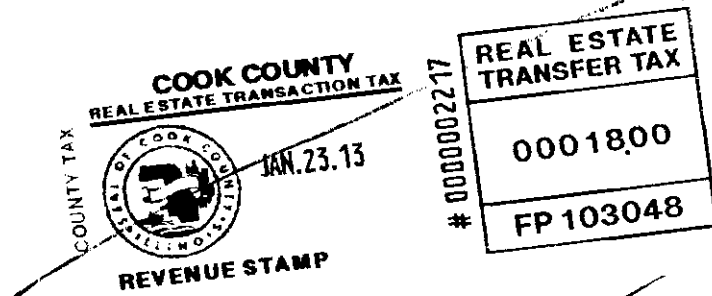
LEGAL DESCRIPTION

Lot 6 and the North 6 1/4 feet of Lot 7 in Block 11 in Brouse's Subdivision of the North 40 acres of the South 95 acres of the West 110 acres of the Southwest 1/4 of Section 4, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 9212 S Parnell Ave., Chicago, IL 60620

PIN: 25-04-312-056-0000

mail to:  
Executive Land Title  
7794 N. Milwaukee  
Niles, IL 60714  
File # 2138956



**EXHIBIT 28**



1302356015

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

Doc#: 1302356015 Fee: \$56.00  
Karen A. Yarbrough RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 01/23/2013 02:26 PM Pg: 1 of 10

ELT# 2138956

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

The property identified as: **PIN: 25-04-312-056-0000**

**Address:**

**Street:** 9212 S Parnell Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60620

**Lender:** Vivek Pingili c/o Hard Money Company, LLC

**Borrower:** 9212 S Parnell Ave Associates

**Loan / Mortgage Amount:** \$130,212.66

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

**Certificate number:** E956D3E3-5A65-441F-969B-74660117013A

**Execution date:** 01/16/2013

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File Name: 9212 S PARNELL AVE ASSOCIATES

Tax ID#: 25-04-312-056-0000

Title Insurer: FIRST AMERICAN TITLE INSURANCE COMPANY

ELT # 2138956

AFTER RECORDING RETURN TO:

HARD MONEY COMPANY, LLC  
5068 W Plano Pkwy, #300  
Plano, TX 75075*Executive Land Title  
7794 N. Milwaukee  
Niles, IL 60714***MORTGAGE**

**THIS MORTGAGE** is made this 16<sup>th</sup> day of January, 2013, between **9212 S PARNELL AVE ASSOCIATES**, with an address of **1083 N COLLIER BLVR #132, MARCO ISLAND, FL, 34145** (hereinafter "Mortgagor"), and **VIVEK PINGILI, C/O HARD MONEY COMPANY, LLC**, a Florida limited liability company, whose address is **5068 W PLANO PKWY, #300, PLANO, TX 75093** (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 **9212 S PARNELL AVE., CHICAGO, IL 60620**, 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 **ONE HUNDRED THIRTY THOUSAND TWO HUNDRED AND TWELVE and 66/100 DOLLARS (\$130,212.66)**, 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. 1228223 dated **DECEMBER 18<sup>TH</sup> 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, 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, PRESIDENT, EQUITYBUILD, PARTNER**

STATE OF Florida, COUNTY OF Lee : ss:

On this 11<sup>th</sup> day of January, 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, 2013

**Drafted by:**

Jonathan Sriro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334

IL: Fixed Rate Mortgage

## **EXHIBIT A**

### **Legal Description for Mortgage**

**LOT 6 AND THE NORTH 6 1/4 FEET OF LOT 7 IN BLOCK 11  
IN BROUSE'S SUBDIVISION OF THE NORTH 40 ACRES OF  
THE SOUTH 95 ACRES OF THE WEST 110 ACRES OF THE  
SOUTHWEST 1/4 SECTION 4, TOWNSHIP 37 NORTH,  
RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN  
COOK COUNTY, ILLINOIS.**

**Permanent Index Number: 25-04-312-056-0000**

**EXHIBIT 29**

# RELEASE DEED

PTS 1328422

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#: 1505150115 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/20/2015 10:28 AM Pg: 1 of 2

Know all men by these presents, that **HARD MONEY COMPANY, 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 **9212 S. PARNELL AVE ASSOCIATES** 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 **01/16/2013** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **01/23/2013** as Document Number **1302356015**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 25-04-312-056-0000  
Commonly Known as: 9212 S. Parnell Ave., Chicago, IL 60620

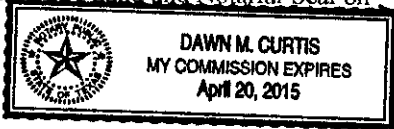
 Manager

HARD MONEY COMPANY, LLC

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**, 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 January 7, 2015





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.

PREPARED BY:  
WHEN RECORDED MAIL TO:  
EQUITYBUILD, INC  
1083 N. COLLIER BLVD., STE 132  
MARCO ISLAND, FL 34145

2

## **Legal Description**

of premises commonly known as 9212 S. Parnell Ave, Chicago, IL 60620

**Lot 6 and the North 6 ¼ feet of Lot 7 in Block 11 in Brouse's Subdivision of the North 40 acres of the 95 acres of the West 110 acres of the Southwest ¼ of Section 4, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois**

PERMANENT TAX NUMBER: 25-04-312-056-0000



**EXHIBIT 30**



**PREPARED BY:**  
Codilis & Associates, P.C.  
Tammy A. Geiss, Esq.  
15W030 N. Frontage Rd.  
Burr Ridge, IL 60527

**Doc#:** 1317541107 **Fee:** \$40.00  
**RHSP Fee:** \$9.00 **RPRF Fee:** \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
**Date:** 06/24/2013 11:34 AM **Pg:** 1 of 2

**MAIL TAX BILL TO:**  
EquityBuild, Inc  
1083 N. Collier Blvd #132  
Marco Island, FL 34145

**MAIL RECORDED DEED TO:**  
Stephen W. Taylor  
15252 S. Harlem  
Orland Park, IL 60462

130297336581

**SPECIAL WARRANTY DEED**

THE GRANTOR, Federal National Mortgage Association, of PO Box 650043 Dallas, TX 75265-, a corporation organized and existing under the laws of United States of America, for and in consideration of Ten Dollars (\$10.00) and other good and valuable considerations, in hand paid, GRANTS, CONVEYS AND SELLS to THE GRANTEE(S) EquityBuild, Inc, a Florida Corp, of 1083 N. Collier Blvd. #132 Marco Island, FL 34145-, all interest in the following described real estate situated in the County of Cook, State of Illinois, to wit:

LOT 18 (EXCEPT THE NORTH 4 FEET THEREOF) AND THE NORTH 11 FEET OF LOT 19 IN BLOCK 1 IN 79TH STREET ADDITION TO CHELTEHAM BEACH, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PERMANENT INDEX NUMBER:** 21-31-103-015-0000  
**PROPERTY ADDRESS:** 7933 S. Kingston Avenue, Chicago, IL 60617

GRANTOR, for itself and its successors and assigns, hereby covenants and represents that it has not done, or suffered to be done, anything whereby the premises hereby conveyed is, or may be, in any manner encumbered or charged, except as recited herein, and that it will warrant and defend the premises against all persons lawfully claiming by, through or under grantor, subject to: general real estate taxes not yet due or payable, any special assessments not yet due or payable; building, building line and use or occupancy restrictions, conditions and covenants of record; zoning laws and ordinances, easements for public utilities; drainage ditches, feeders and drain tile, pipe or other conduit and all other matters of record affecting the property.

GRANTEE HEREIN SHALL BE PROHIBITED FROM CONVEYING CAPTIONED PROPERTY FOR A SALES PRICE OF GREATER THAN \$45,840.00 FOR A PERIOD OF 3 MONTHS FROM THE DATE OF THE RECORDING OF THIS DEED. GRANTEE SHALL ALSO BE PROHIBITED FROM ENCUMBERING SUBJECT PROPERTY WITH A SECURITY INTEREST IN THE PRINCIPAL AMOUNT OF GREATER THAN \$45,840.00 FOR A PERIOD OF 3 MONTHS FROM THE DATE OF THE RECORDING OF THIS DEED. THESE RESTRICTIONS SHALL RUN WITH THE LAND AND ARE NOT PERSONAL TO GRANTEE.

THIS RESTRICTION SHALL TERMINATE IMMEDIATELY UPON CONVEYANCE AT ANY FORECLOSURE SALE RELATED TO A MORTGAGE OR DEED OF TRUST.

REAL ESTATE TRANSFER	06/10/2013
COOK	\$19.25
ILLINOIS:	\$38.50
<b>TOTAL:</b>	<b>\$57.75</b>



21-31-103-015-0000 | 20130501609183 | R4KPK8

Attorneys' Title Guaranty Fund, Inc.  
1 S. Wacker Dr., STE 2400  
Chicago, IL 60606-4650  
Attn: Search Department

S Y  
P g  
S N  
SC Y  
INT D

REAL ESTATE TRANSFER	06/10/2013
CHICAGO:	\$288.75
CTA:	\$115.50
<b>TOTAL:</b>	<b>\$404.25</b>



21-31-103-015-0000 | 20130501609183 | J5CEUR

Special Warranty Deed - *Continued*

Dated this MAY 2 2 2013

Federal National Mortgage Association

By:

*[Handwritten Signature]*

Attorney in Fact

Staci Rhoads

STATE OF Illinois )

COUNTY OF Dupage )

SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Staci Rhoads Attorney in Fact for Federal National Mortgage Association, 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.

Given under my hand and notarial seal, this

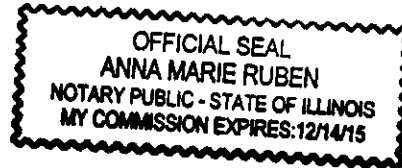
MAY 2 2 2013

*[Handwritten Signature]*

Notary Public

My commission expires: 12/14/15

Exempt under the provisions of \_\_\_\_\_  
Section 4, of the Real Estate Transfer Act \_\_\_\_\_ Date \_\_\_\_\_  
Agent.





**WARRANTY DEED**

Statutory (Illinois)  
(Corporation to Limited Liability Company)



Doc#: 1321956024 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/07/2013 11:06 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:

7933 S Kingston Ave LLC  
7784 Grimsley Gibson Road  
Mansfield, TX 76063

CL133017

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:

**7933 S Kingston Ave LLC, a Limited Liability Company organized and existing under and by virtue of the laws of the State of Colorado, Grantee having its principal office at 5068 W Plano Pkwy, Ste 300, Plano, TX 75093**

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.: **21-31-103-015-0000**

Property Address: **7933 South Kingston Avenue, Chicago, IL 60617**

Subject to general real estate taxes for 2012 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 13 day of June, 2013.

**EquityBuild, Inc., a Florida Corporation**

BY: Jerry H. Cohen  
**JERRY H. COHEN, President**

CAMBRIDGE TITLE COMPANY  
I certify this to be a true and exact copy of the original

CAMBRIDGE TITLE COMPANY  
400 Central Avenue  
Northfield, IL 60093

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

City of Chicago  
Dept. of Finance

648916

7/31/2013 9:54

dr00198



Real Estate  
Transfer  
Stamp

\$404.25

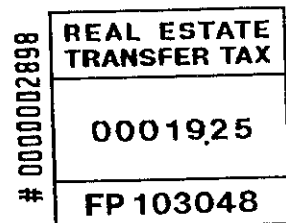
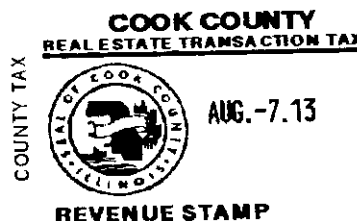
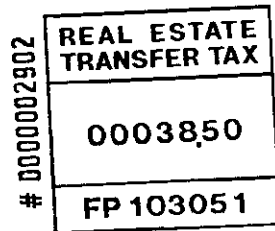
Batch 6,854,450

LEGAL DESCRIPTION

Lot 18 (except the North 4 feet thereof) and the North 11 feet of Lot 19 in Block 1 in 79th Street Addition to Cheltenham Beach, being a subdivision of part of the Northwest 1/4 of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Tax Number: 21-31-103-015-0000

Commonly known as: 7933 S. Kingston Avenue, Chicago, IL 60617



**EXHIBIT 32**

130297335446

**PREPARED BY:**  
 Codilis & Associates, P.C.  
 Tammy A. Geiss, Esq.  
 15W030 N. Frontage Rd.  
 Burr Ridge, IL 60527



**Doc#:** 1310026096 **Fee:** \$40.00  
 RHSP Fee:\$10.00 Affidavit Fee:  
 Karen A.Yarbrough  
 Cook County Recorder of Deeds  
 Date: 04/10/2013 11:13 AM Pg: 1 of 2

**MAIL TAX BILL TO:**  
 Equitybuild Inc  
 980 Scott Drive  
 Marco Island, FL 34145

**MAIL RECORDED DEED TO:**  
 Steve Taylor  
 15252 S. Harlem Avenue  
 Orland Park, IL 60462-4330

**SPECIAL WARRANTY DEED**

THE GRANTOR, Federal Home Loan Mortgage Corporation, of 5000 Plano Parkway Carrollton, TX 75010-, a corporation organized and existing under the laws of The United States of America, for and in consideration of Ten Dollars (\$10.00) and other good and valuable considerations, in hand paid, GRANTS, CONVEYS AND SELLS to THE GRANTEE(S) Equitybuild Inc, of 980 Scott Drive Marco Island, FL 34145-, all interest in the following described real estate situated in the County of Cook, State of Illinois, to wit:

SITUATED IN THE COUNTY OF COOK AND STATE OF ILLINOIS: LOT 2 IN BLOCK 2, 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 INDEX NUMBER:** 21-31-118-019-0000  
**PROPERTY ADDRESS:** 8104 S. Kingston Avenue, Chicago, IL 60617

GRANTOR, for itself and its successors and assigns, hereby covenants and represents that it has not done, or suffered to be done, anything whereby the premises hereby conveyed is, or may be, in any manner encumbered or charged, except as recited herein, and that it will warrant and defend the premises against all persons lawfully claiming by, through or under grantor, subject to: general real estate taxes not yet due or payable, any special assessments not yet due or payable; building, building line and use or occupancy restrictions, conditions and covenants of record; zoning laws and ordinances, easements for public utilities; drainage ditches, feeders and drain tile, pipe or other conduit and all other matters of record affecting the property.

**REAL ESTATE TRANSFER** 04/02/2013



**CHICAGO:** \$315.00  
**CTA:** \$126.00  
**TOTAL:** \$441.00

21-31-118-019-0000 | 20130301602341 | YWK3E9

**REAL ESTATE TRANSFER** 04/02/2013



**COOK** \$21.00  
**ILLINOIS:** \$42.00  
**TOTAL:** \$63.00

21-31-118-019-0000 | 20130301602341 | X3XN8K

Attorneys' Title Guaranty Fund, Inc.  
 1 S. Wacker Dr., STE 2400  
 Chicago, IL 60606-4650  
 Attn: Search Department

S  
 P  
 S  
 SC  
 INT

Special Warranty Deed: Page 1 of 2



Special Warranty Deed - Continued

Dated this MAR 07 2013

Federal Home Loan Mortgage Corporation  
 By:  Matthew J. Rosenberg  
 Attorney in Fact

STATE OF Illinois )  
 ) SS.  
 COUNTY OF DuPage )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Matthew J. Rosenberg Attorney in Fact for Federal Home Loan Mortgage Corporation, 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.

Given under my hand and notarial seal, this MAR 07 2013  
  
 Notary Public  
 My commission expires: 2/18/16

Exempt under the provisions of \_\_\_\_\_  
 Section 4, of the Real Estate Transfer Act \_\_\_\_\_ Date \_\_\_\_\_  
 \_\_\_\_\_ Agent.



**EXHIBIT 33**

**WARRANTY DEED**

Statutory (Illinois)  
(Corporation to General Partnership)

AFTER RECORDING, RETURN TO:

Mark Brosius, Attorney  
Water & Zac, LLC  
10711 S. Roberts Road  
Palos Hills, IL 60465



Doc#: 1312916057 Fee: \$40.00  
RHSP Fee:\$10.00 Affidavit Fee:  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 05/09/2013 12:48 PM Pg: 1 of 2

NAME/ADDRESS OF TAXPAYER:

8104 S Kingston Ave Associates  
5068 West Plano Pkwy #300  
Plano, TX 75093

THE GRANTOR, **EquityBuild Inc.**, a Florida corporation, duly authorized to transact business in the State of Illinois, 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:

**8104 S Kingston Ave Associates, a general partnership agreement, organized and existing under and by virtue of the laws of the State of Illinois, Grantee, having its principal office at 5068 West Plano Pkwy #300, Plano, TX 75093**

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.: **21-31-118-019-0000**

Property Address: **8104 S. Kingston Avenue, Chicago, IL 60617**

Subject to general real estate taxes for 2012 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 10 day of April, 2013.

**EquityBuild, Inc., a Florida Corporation**

BY:   
JERRY H. COHEN, President

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

City of Chicago  
Dept. of Finance  
642929

5/3/2013 13:46  
dr00155



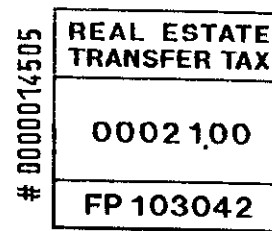
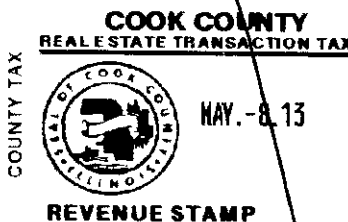
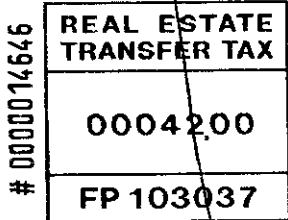
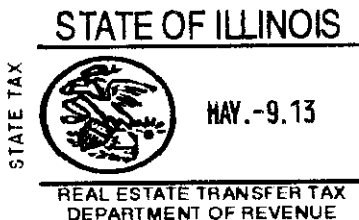
Real Estate  
Transfer  
Stamp  
\$441.00  
Batch 6,295,542

LEGAL DESCRIPTION

Lot 2 in Block 2, 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 Index Tax Number: 21-31-118-019-0000

Commonly known as: 8104 S. Kingston Avenue, Chicago, IL 60617



**EXHIBIT 34**



Doc#: 1315118001 Fee: \$40.00  
RHSP Fee:\$10.00 Affidavit Fee:  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/31/2013 08:15 AM Pg: 1 of 2

**TRUSTEE'S DEED**

FIRST AMERICAN TITLE  
2409806

The above space is for the recorder's use only

The Grantor, **THE CHICAGO TRUST COMPANY, N.A.** as Successor Trustee to Beverly Trust Company 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 24<sup>th</sup> January, 1997 known as Trust No. 74-2543 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 Equity Build, Inc. of the second part whose address is (Address of Grantee) \_\_\_\_\_ the following described real estate situated in the County of Cook In the State of Illinois; to wit:

**Lot 23 in John E. White's Addition to Chatham Fields being a Subdivision of Block 7 in Warfield's Subdivision of the West 1/2 of the Southeast 1/4 of Section 34, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.**

Property Address: 8529 South Rhodes, Chicago, Il 60619

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.: 20-34-408-008-0000

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 1st day of May, 2013.

THE CHICAGO TRUST COMPANY as Successor Trustee  
To the Beverly Trust Company, as Trustee aforesaid, and not personally.

BY: [Signature]  
Vice President and Trust Officer

ATTEST: [Signature]  
Sr. Vice President

2

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 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

1<sup>st</sup> day of May, 2013

*Deborah M. Derkacy*  
Notary Public

My Commission Expires: 8/21/16



**ADDRESS OF PROPERTY**

8529 South Rhodes, Chicago, IL 60619

The above address is for information only and is not part of this deed.)

This instrument was prepared by:  
The Chicago Trust Company, N.A.  
10258 S. Western  
Chicago, Illinois 60615

Mail subsequent tax bills to:

*Florida Bank Inc  
450 South Ave  
Marco Island FL  
34195*

<b>REAL ESTATE TRANSFER</b>		05/16/2013
	CHICAGO:	\$375.00
	CTA:	\$150.00
	<b>TOTAL:</b>	<b>\$525.00</b>

20-34-408-008-0000 | 20130501601044 | NTFORF

<b>REAL ESTATE TRANSFER</b>		05/16/2013
	COOK	\$25.00
	ILLINOIS:	\$50.00
	<b>TOTAL:</b>	<b>\$75.00</b>

20-34-408-008-0000 | 20130501601044 | 2KW8CJ

**EXHIBIT 35**





**WARRANTY DEED**

Statutory (Illinois)  
(Corporation to Limited Liability Company)

Doc#: 1318913045 Fee: \$42.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 07/08/2013 01:17 PM Pg: 1 of 3

**AFTER RECORDING, RETURN TO:**

Mark Brosius, Attorney  
Wator & Zac, LLC  
10711 S. Roberts Road  
Palos Hills, IL 60465

**NAME/ADDRESS OF TAXPAYER:**

8529 S Rhodes Ave LLC  
5068 West Plano Pkwy, #300  
Plano, TX 75093

THE GRANTOR, **EquityBuild Inc.**, a Florida corporation, duly authorized to transact business in the State of Florida and Illinois, 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:

**8529 S Rhodes Ave LLC, a Limited Liability Company, organized and existing under and by virtue of the laws of the State of Delaware, Grantee having its principal office at 5068 West Plano Pkwy #300, Plano, TX 75093**

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.: **20-34-408-008-0000**

Property Address: **8529 S. Rhodes Avenue, Chicago, IL 60619**

Subject to general real estate taxes for 2012 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 10 day of June, 2013.**

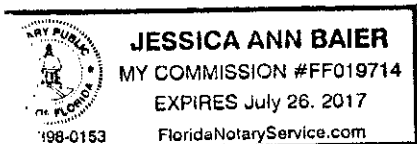
**EquityBuild, Inc., a Florida Corporation**

BY:   
**JERRY H. COHEN, President**

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 23 in John E. White's Addition to Chatham Fields being a subdivision of Block 7 in Warfield's Subdivision of the West 1/2 of the South East 1/4 of Section 34, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Tax Number: 20-34-408-008-0000

Commonly known as: 8529 S. Rhodes Avenue, Chicago, IL 60619

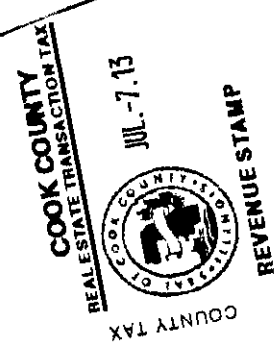
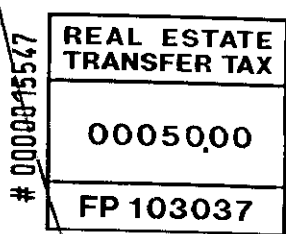
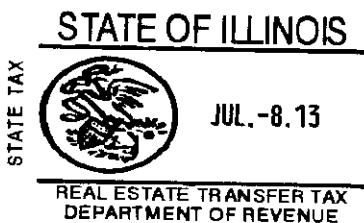
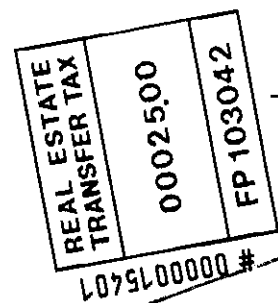
City of Chicago  
Dept. of Finance  
647402



Real Estate  
Transfer  
Stamp  
\$525.00

7/8/2013 10:27  
dr00193

Batch 6,708,493



**EXHIBIT A**

Commitment Number: 1328453

LOT 23 IN JOHN E. WHITE'S ADDITION TO CHATHAM FIELDS BEING A SUBDIVISION OF BLOCK 7 IN WARFIELD'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 34 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

20-34-408-008-0000  
8529 S. RHODES AVE. 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

(1328453.PFD/1328453/14)

**Intentionally Left Blank**

**EXHIBIT 36**

**EXHIBIT 37**

**QUIT CLAIM DEED**



1501229033D

Doc#: 1501229033 Fee: \$52.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/12/2015 11:27 AM Pg: 1 of 4

Mail to:  
EQUITYBUILD INC  
1083 N. COLLIER BOULEVARD #132  
MARCO ISLAND, FL 34145

Name & address of taxpayer:  
EQUITY BUILD INC  
1083 N. COLLIER BOULEVARD #132  
MARCO ISLAND, FL 34145

PTS 1328622

THE GRANTOR(S) 2136 W. 83<sup>RD</sup> LLC, 7922 S. LUELLA LLC, 7933 S. KINGSTON LLC, 8104 S. KINGSTON AVE LLC AND 8529 S RHODES LLC of the CITY of CHICAGO County of COOK State of ILLINOIS for and in consideration of TEN and NO/100ths DOLLARS and other good and valuable considerations in hand paid,

CONVEYS AND QUIT CLAIMS to EB SOUTH CHICAGO 1, LLC of the TOWN of MARCO ISLAND State of FLORIDA all interest in the following described real estate situated in the County of COOK , in the State of Illinois, to wit:  
SEE EXHIBIT ATTACHED

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.

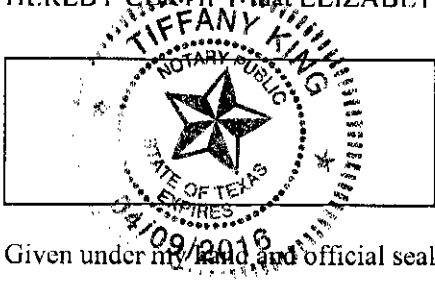
Permanent index number(s) see attached  
Property address: see attached  
DATED this 17<sup>th</sup> day of ~~OCTOBER~~, 2014.  
*December*

*CR*  
\_\_\_\_\_  
2136 W. 83<sup>RD</sup> LLC, 7922 S. LUELLA LLC, 7933 S. KINGSTON LLC, 8104 S. KINGSTON LLC & 8529 S RHODES LLC BY ELIZABETH KAMMERER  
MANAGER

\_\_\_\_\_  
\_\_\_\_\_

# QUIT CLAIM DEED

State of <sup>Texas</sup> ~~Illinois~~, County of <sup>Tarrant</sup> ~~Franklin~~ ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ELIZABETH KAMMERER, MANAGER OF THE AFORESAID LLC ENTITIES



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 the person(s) acknowledged that the person(s) signed, sealed and delivered the instrument as their free and voluntary act, for the uses and purposes therein set forth

Given under my hand and official seal this 19 day of <sup>Dec</sup> ~~OCTOBER~~, 2014.

Commission expires 04.09.2016

COUNTY- ILLINOIS TRANSFER STAMPS  
EXEMPT UNDER PROVISIONS OF PARAGRAPH SECTION 4, REAL ESTATE TRANSFER ACT.

DATE: 10/1/14

Buyer, Seller, or Representative:

Recorder's Office Box No.

1/12/2015 10:27

DR43142

City of Chicago  
Dept. of Finance  
680905



Real Estate  
Transfer  
Stamp

\$0.00

Batch 9,281,266

City of Chicago  
Dept. of Finance  
680937



Real Estate  
Transfer  
Stamp

\$0.00

Batch 9,281,290

1/12/2015 10:30  
DR43142

City of Chicago  
Dept. of Finance  
680904



Real Estate  
Transfer  
Stamp

\$0.00

Batch 9,281,242

1/12/2015 10:23  
DR43142

**THIS INSTRUMENT PREPARED AT THE DIRECTION OF AND NOT IN REPRESENTATION OF THE PARTIES NAMED HEREIN**

### NAME AND ADDRESS OF PREPARER:

Sharon Roos Kirkpatrick  
8833 Gross Point Road #205  
Skokie, IL 60077

City of Chicago  
Dept. of Finance  
680901



Real Estate  
Transfer  
Stamp

\$0.00

Batch 9,281,219

1/12/2015 10:19  
DR43142

City of Chicago  
Dept. of Finance  
680902



Real Estate  
Transfer  
Stamp

\$0.00

Batch 9,281,234

1/12/2015 10:22  
DR43142

## PARCEL 1

LOT 44 AND THE WEST 1/2 OF LOT 43 IN THE SUBDIVISION OF LOT 8 OF HUNTER'S SUBDIVISION OF THE NORTH WEST 1/4 OF SECTION 31 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS  
20-31-129-046-0000 2136 W 83RD STREET, CHICAGO, IL

## PARCEL 2

LOT 43 AND THE SOUTH 8-1/3 FEET OF LOT 44 IN BLOCK 4 IN RICHARDSON'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
20-36-204-024-0000  
7922 S. LUELLA AVENUE, CHICAGO, IL

## PARCEL 4

LOT 18 (EXCEPT THE NORTH 4 FEET THEREOF) AND THE NORTH 11 FEET OF LOT 19 IN BLOCK 1 IN 79TH STREET ADDITION TO CHELTEHAM BEACH, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
21-31-103-015-0000  
7933 S KINGSTON AVENUE, CHICAGO, IL

## PARCEL 5

LOT 2 IN BLOCK 2, 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.  
21-31-118-019-0000  
8104 S. KINGSTON AVENUE, CHICAGO

## PARCEL 8

LOT 23 IN JOHN E. WHITE'S ADDITION TO CHATHAM FILES BEING A SUBDIVISION OF BLOCK 7 IN WARFIELD'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 34 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS  
20-34-408-008-0000  
8529 S RHODES AVE, CHICAGO



### STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantor 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: 12-22-14 Signature: [Signature]  
Grantor or Agent

Subscribed and Sworn to before me on this 22<sup>nd</sup> day of December, 2014.

[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: 12-22-14 Signature: [Signature]  
Grantee or Agent

Subscribed and Sworn to before me on this 22<sup>nd</sup> day of December, 2014.

[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 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 38**



1501229034

**QUIT CLAIM DEED**

**Doc#: 1501229034 Fee: \$54.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/12/2015 11:28 AM Pg: 1 of 4

Mail to:  
EQUITYBUILD INC  
1083 N. COLLIER BOULEVARD #132  
MARCO ISLAND, FL 34145

Name & address of taxpayer:  
EQUITY BUILD INC  
1083 N. COLLIER BOULEVARD #132  
MARCO ISLAND, FL 34145

*OTS 1328622*

THE GRANTOR(S) EQUITYBUILD INC  
of the TOWN of MARCO ISLAND County of COLLIER State of FLORIDA for and in consideration of TEN and  
NO/100ths DOLLARS and other good and valuable considerations in hand paid.

CONVEYS AND QUIT CLAIMS to EB SOUTH CHICAGO 1, LLC of the TOWN of MARCO ISLAND State of  
FLORIDA 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

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.

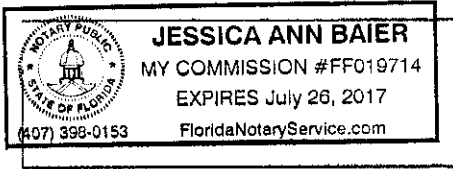
Permanent index number(s) SEE ATTACHED  
Property address: SEE ATTACHED  
DATED this 22 day of ~~OCTOBER~~ 2014,  
*December*

  
\_\_\_\_\_  
EQUITY BUILD INC BY

\_\_\_\_\_  
\_\_\_\_\_

# QUIT CLAIM DEED

State of ~~Illinois~~ <sup>Florida</sup>, County of ~~Lee~~ ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that



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 the person(s) acknowledged that the person(s) signed, sealed and delivered the instrument as their free and voluntary act, for the uses and purposes therein set forth

Given under my hand and official seal this 22 day of ~~OCTOBER~~ <sup>December</sup>, 2014.

Commission expires July, 26 2017 Jessica Ann Baier

### COUNTY- ILLINOIS TRANSFER STAMPS

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 4, REAL ESTATE TRANSFER ACT.

DATE: 10/1/14

Buyer, Seller, or Representative: [Signature]

Recorder's Office Box No.

City of Chicago  
Dept. of Finance  
680942



Real Estate  
Transfer  
Stamp  
\$0.00

Batch 9,281,406

1/12/2015 10:41  
DR43142

### REAL ESTATE TRANSFER TAX



46017 11/18/14

Calumet City • City of Homes \$ [Signature]

City of Chicago  
Dept. of Finance  
680943



Real Estate  
Transfer  
Stamp  
\$0.00

1/12/2015 10:42  
DR43142

Batch 9,281,422

THIS INSTRUMENT PREPARED AT THE DIRECTION OF AND NOT IN REPRESENTATION OF THE PARTIES NAMED HEREIN

### NAME AND ADDRESS OF PREPARER:

Sharon Roos Kirkpatrick  
8833 Gross Point Road #205  
Skokie, IL 60077

City of Chicago  
Dept. of Finance  
680940



Real Estate  
Transfer  
Stamp  
\$0.00

1/12/2015 10:38  
DR43142

Batch 9,281,382

City of Chicago  
Dept. of Finance  
680939



Real Estate  
Transfer  
Stamp  
\$0.00

1/12/2015 10:35  
DR43142

Batch 9,281,358

City of Chicago  
Dept. of Finance  
680938



Real Estate  
Transfer  
Stamp  
\$0.00

1/12/2015 10:32  
DR43142

Batch 9,281,326

## EXHIBIT A

## PARCEL 3

LOT 15 (EXCEPT THE NORTH 15 FEET THEREOF) AND THE NORTH 22 FEET OF LOT 16 IN BLOCK 1 IN 79TH STREET ADDITION TO CHELTENHAM BEACH IN THE NORTHWEST 1/4 OF SECTION 31 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

7925 S KINGSTON AVE, CHICAGO, IL  
21-31-103-013-0000

## PARCEL 7

LOT 47 IN DELANY'S SOUTH ENGLEWOOD SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 32 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

20-32-410-002-0000  
8403 S ABERDEEN STREET, CHICAGO, IL

## PARCEL 9

LOT 1 (EXCEPT THE SOUTH 20 FEET) IN BLOCK 5 IN BRAINERD'S SUBDIVISION OF BLOCKS 1 TO 8 AND 11 IN COLE'S SUBDIVISION OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 5 TOWNSHIP 37 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

25-05-112-011-0000  
8800 S ADA STREET, CHICAGO

## PARCEL 12

LOT 7 IN BROWN'S RESUBDIVISION OF THE EAST 1/2 OF LOT 14 IN HITT'S SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 8 TOWNSHIP 37 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

25-08-427-046-0000  
1017 W 102ND STREET, CHICAGO, IL

## PARCEL 13

LOT 16 IN BLOCK 4 IN SIBLEY BOULEVARD ADDITION TO CALUMET CITY, BEING A SUBDIVISION OF THE EAST HALF OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

29-12-219-015-0000  
417 OGLESBY AVE, CALUMET CITY

## PARCEL 14

LOTS 45 AND 46 IN BLOCK 47 IN HILLS ADDITION TO SOUTH CHICAGO A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 31 TOWNSHIP 38 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

21-31-314-002-0000  
8405 S. MARQUETTE AVE CHICAGO, IL

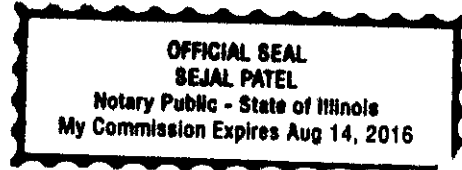
### STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantor 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: 12-22-14 Signature: [Signature]  
Grantor or Agent

Subscribed and Sworn to before me on this  
22<sup>nd</sup> day of December, 2014.

[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: 12-22-14 Signature: [Signature]  
Grantee or Agent

Subscribed and Sworn to before me on this  
22<sup>nd</sup> day of December, 2014.

[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 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 39**

**QUIT CLAIM DEED**



**Doc#: 1501229035 Fee: \$46.00**  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 01/12/2015 11:36 AM Pg: 1 of 5

Mail to:  
EQUITYBUILD INC  
1083 N. COLLIER BOULEVARD #132  
MARCO ISLAND, FL 34145

Name & address of taxpayer:  
EQUITY BUILD INC  
1083 N. COLLIER BOULEVARD #132  
MARCO ISLAND, FL 34145

PTS 1328622

THE GRANTOR(S) ALAN ROBERT SCHANKMAN AND VICKI BARBARA SCHANKMAN  
of the TOWN of MARCO ISLAND County of COLLIER State of FLORIDA for and in consideration of TEN and  
NO/100ths DOLLARS and other good and valuable considerations in hand paid.

CONVEYS AND QUIT CLAIMS to EB SOUTH CHICAGO 1, LLC of the TOWN of MARCO ISLAND State of  
FLORIDA all interest in the following described real estate situated in the County of COOK , in the State of Illinois, to  
wit:

PARCEL 6  
LOT 13 AND THE NORTH 15 FEET OF LOT 14 IN OVERLSIP AND TAYLOR'S SUBDIVISION OF BLOCKS 9,10 AND 11 OF  
CIRCUIT COURT PARTITION OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE NORTHEAST  
QUARTER OF THE NORTHWEST QUARTER, ALSO THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE NORTH  
EAST QUARTER AND THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF  
SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, 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. TO  
HAVE AND TO HOLD said premises forever.

Permanent index number(s) 21-31-113-050-0000  
Property address: 8030 S MARQUETTE AVE, CHICAGO  
DATED this            day of OCTOBER, 2014.

City of Chicago  
Dept. of Finance  
**680946**



Real Estate  
Transfer  
Stamp  
**\$0.00**  
Batch 9,281,505

1/12/2015 10:51  
DR43142

ALAN ROBERT SCHANKMAN

\_\_\_\_\_  
VICKI BARBARA SCHANKMAN



DATED this 22nd day of December, 2014

*Vicki Barbara Schankman*

VICKI BARBARA SCHANKMAN

END OF PAGE



# QUIT CLAIM DEED

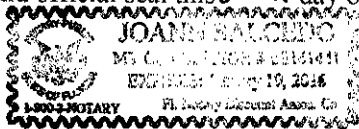
State of ~~Florida~~ County of ~~Broward~~. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ALLAN ROBERT SCHANKMAN



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 the person(s) acknowledged that the person(s) signed, sealed and delivered the instrument as their free and voluntary act, for the uses and purposes therein set forth *Alan Robert Schankman used a Calif DRIVER'S License as ID*

Given under my hand and official seal this *22nd* day of *December* 2014.

Commission expires



*Joann Balcenco*

COUNTY- ILLINOIS TRANSFER STAMPS

EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 4, REAL ESTATE TRANSFER ACT.

DATE: 10/1/14

Buyer, Seller, or Representative:

Recorder's Office Box No.

**THIS INSTRUMENT PREPARED AT THE DIRECTION OF AND NOT IN REPRESENTATION OF THE PARTIES NAMED HEREIN**

**NAME AND ADDRESS OF PREPARER:**

Sharon Roos Kirkpatrick  
8833 Gross Point Road #205  
Skokie, IL 60077

**QUIT CLAIM DEED**

*New York Area*

State of Illinois, County of                      ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO**  
HEREBY CERTIFY that ~~ALAN ROBERT SCHANKMAN AND VICKI BARBARA SCHANKMAN~~

**JOSEPH MANGINI**  
Notary Public, State of New York  
No. 24-4950203  
Cert. Filed in Nassau County  
Commission Expires April 24, 2015

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 the person(s) acknowledged that the person(s) signed, sealed and delivered the instrument as their free and voluntary act, for the uses and purposes therein set forth

Given under my hand and official seal this 22 day of December, 2014.

Commission expires 4/22/2015

*Joseph Mangini*  
\_\_\_\_\_

COUNTY- ILLINOIS TRANSFER STAMPS  
EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 4, REAL ESTATE TRANSFER ACT.  
DATE: 10/1/14  
Buyer, Seller, or Representative:

*[Signature]*

Recorder's Office Box No.

**THIS INSTRUMENT PREPARED AT THE DIRECTION OF AND NOT IN REPRESENTATION OF THE PARTIES NAMED HEREIN**

**NAME AND ADDRESS OF PREPARER:**

**Sharon Roos Kirkpatrick**  
**8833 Gross Point Road #205**  
**Skokie, IL 60077**

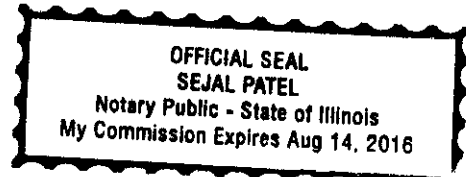
### STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantor 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: 12-22-14 Signature: [Signature]  
Grantor or Agent

Subscribed and Sworn to before me on this 22<sup>nd</sup> day of December, 2014.

[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: 12-22-14 Signature: [Signature]  
Grantee or Agent

Subscribed and Sworn to before me on this 22<sup>nd</sup> day of December, 2014.

[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 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 40**

**QUIT CLAIM DEED**



Mail to:  
EQUITYBUILD INC  
1083 N. COLLIER BOULEVARD #132  
MARCO ISLAND, FL 34145

Doc#: 1501229036 Fee: \$50.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/12/2015 11:37 AM Pg: 1 of 7

Name & address of taxpayer:  
EQUITY BUILD INC  
1083 N. COLLIER BOULEVARD #132  
MARCO ISLAND, FL 34145

*PTS 1328622*

THE GRANTOR(S) 1516 E 85<sup>TH</sup> PLACE ASSOCIATES  
of the CITY of CHICAGO County of COOK State of ILLINOIS for and in consideration of TEN and NO/100ths  
DOLLARS and other good and valuable considerations in hand paid.

CONVEYS AND QUIT CLAIMS to EB SOUTH CHICAGO 1, LLC of the TOWN of MARCO ISLAND State of  
FLORIDA all interest in the following described real estate situated in the County of COOK , in the State of Illinois, to  
wit:

PARCEL 11  
LOT 18 IN BLOCK 4 IN CEPEK'S SUBDIVISION, BEING A SUBDIVISION OF THE EAST HALF OF THE  
SOUTHEAST QUARTER (EXCEPT THE NORTH HALF OF THE NORTH HALF THEREOF) OF SECTION 35,  
TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUDING VACATED  
STREETS THEREIN, IN COOK COUNTY, ILLINOIS.

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.

Permanent index number(s) 20-35-411-019-0000  
Property address: 1516 E 85TH PLACE, CHICAGO  
DATED this            day of OCTOBER, 2014.

City of Chicago  
Dept. of Finance  
680945



Real Estate  
Transfer  
Stamp  
\$0.00

1/12/2015 10:47  
DR43142

Batch 9,281,471

\_\_\_\_\_  
EQUITY BUILD INC BY  
\_\_\_\_\_

\_\_\_\_\_  
BILTMORE LIMITED LLC

*Albert J. Isola, Jr.*            *12/22/2014*  
\_\_\_\_\_  
ALBERT J. ISOLA JR

DATED this 21<sup>st</sup> day of December, 2014

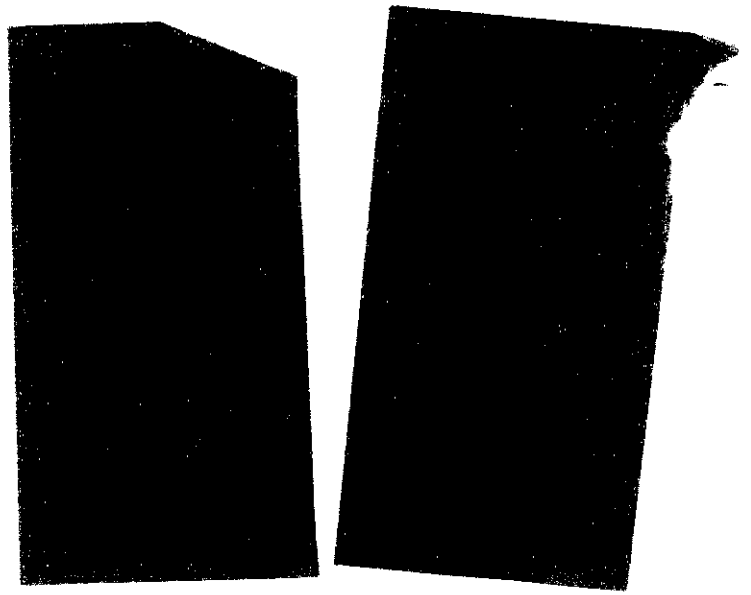
  
\_\_\_\_\_

BILTMORE LIMITED LLC



DATED this 21<sup>st</sup> day of December, 2014

  
\_\_\_\_\_  
EQUITYBUILD, INC

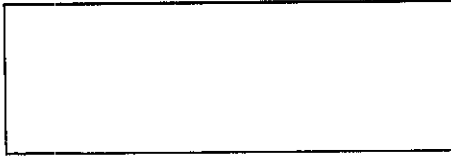




**QUIT CLAIM DEED**

*Florida*  
State of ~~Illinois~~, County of *Lee* ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO  
HEREBY CERTIFY that

*Jerry Cohen*

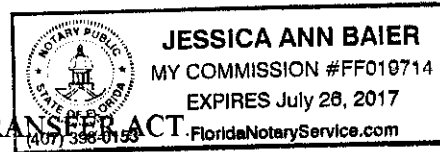


personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and the person(s) acknowledged that the person(s) signed, sealed and delivered the instrument as their free and voluntary act, for the uses and purposes therein set forth

Given under my hand and official seal this *21* day of ~~OCTOBER~~ *December*, 2014.

Commission expires *July 26* 2017

*Jessica A Ann Baier*



COUNTY- ILLINOIS TRANSFER STAMPS  
EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 4, REAL ESTATE TRANSFER ACT

DATE: 10/1/14  
Buyer, Seller, or Representative: *Agnes Madal*

Recorder's Office Box No.

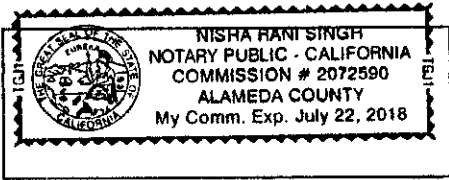
**THIS INSTRUMENT PREPARED AT THE DIRECTION OF AND NOT IN REPRESENTATION OF THE PARTIES NAMED HEREIN**

**NAME AND ADDRESS OF PREPARER:**

Sharon Roos Kirkpatrick  
8833 Gross Point Road #205  
Skokie, IL 60077

**QUIT CLAIM DEED**

*California*  
State of ~~Illinois~~, County of *Alameda*, ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO  
HEREBY CERTIFY that *Albert J. Isola, Jr.*



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 the person(s) acknowledged that the person(s) signed, sealed and delivered the instrument as their free and voluntary act, for the uses and purposes therein set forth

Given under my hand and official seal this *22<sup>nd</sup>* day of ~~OCTOBER~~, *December*, 2014.

Commission expires *7-22-2018*.

*[Signature]*

COUNTY- ILLINOIS TRANSFER STAMPS  
EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 4, REAL ESTATE TRANSFER ACT.  
DATE: 10/*1*/14  
Buyer, Seller, or Representative: *[Signature]*

Recorder's Office Box No.

**THIS INSTRUMENT PREPARED AT THE DIRECTION OF AND NOT IN REPRESENTATION OF THE PARTIES NAMED HEREIN**

**NAME AND ADDRESS OF PREPARER:**

**Sharon Roos Kirkpatrick  
8833 Gross Point Road #205  
Skokie, IL 60077**

# QUIT CLAIM DEED

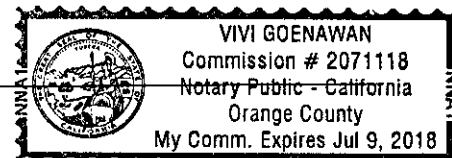
California Orange  
State of Illinois, County of ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO  
HEREBY CERTIFY that Gregory Denis Tabat



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 the person(s) acknowledged that the person(s) signed, sealed and delivered the instrument as ~~their~~ free and voluntary act, for the uses and purposes therein set forth

Given under my hand and official seal this 21<sup>st</sup> day of ~~OCTOBER~~ December, 2014.

Commission expires 07, 09. 2014



COUNTY- ILLINOIS TRANSFER STAMPS  
EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 4, REAL ESTATE TRANSFER ACT.

DATE: 10/1/14

Buyer, Seller, or Representative: *Gregory Denis Tabat*

Recorder's Office Box No.

**THIS INSTRUMENT PREPARED AT THE DIRECTION OF AND NOT IN REPRESENTATION OF THE PARTIES NAMED HEREIN**

**NAME AND ADDRESS OF PREPARER:**

**Sharon Roos Kirkpatrick  
8833 Gross Point Road #205  
Skokie, IL 60077**

### STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantor 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: 12-22-14 Signature: [Signature]  
Grantor or Agent

Subscribed and Sworn to before me on this 22<sup>nd</sup> day of December, 2014.

[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: 12-22-14 Signature: [Signature]  
Grantee or Agent

Subscribed and Sworn to before me on this 22<sup>nd</sup> day of December, 2014.

[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 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 41**



Doc#: 1501229037 Fee: \$46.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/12/2015 11:38 AM Pg: 1 of 5

**QUIT CLAIM DEED**

Mail to:  
EQUITYBUILD INC  
1083 N. COLLIER BOULEVARD #132  
MARCO ISLAND, FL 34145

Name & address of taxpayer:  
EQUITY BUILD INC  
1083 N. COLLIER BOULEVARD #132  
MARCO ISLAND, FL 34145

ATS 1328622

THE GRANTOR(S) 9212 S. PARNELL AVE ASSOCIATES  
of the CITY of CHICAGO County of COOK State of ILLINOIS for and in consideration of TEN and NO/100ths  
DOLLARS and other good and valuable considerations in hand paid.

CONVEYS AND QUIT CLAIMS to EB SOUTH CHICAGO 1, LLC of the TOWN of MARCO ISLAND State of  
FLORIDA all interest in the following described real estate situated in the County of COOK, in the State of Illinois, to  
wit:

LOT 6 AND THE NORTH 6 1/4 FEET OF LOT 7 IN BLOCK 11 IN BROUSE'S SUBDIVISION OF THE NORTH 40 ACRES OF  
THE 95 ACRES OF THE WEST 110 ACRES OF THE SOUTHWEST 1/4 OF SECTION 4 TOWNSHIP 37 NORTH RANGE 14  
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. TO  
HAVE AND TO HOLD said premises forever.

Permanent index number(s) 25-04-312-036-0000  
Property address: 9212 S PARNELL AVE CHICAGO, IL  
DATED this            day of OCTOBER, 2014.

City of Chicago  
Dept. of Finance  
680944



Real Estate  
Transfer  
Stamp

1/12/2015 10:45  
DR43142

\$0.00

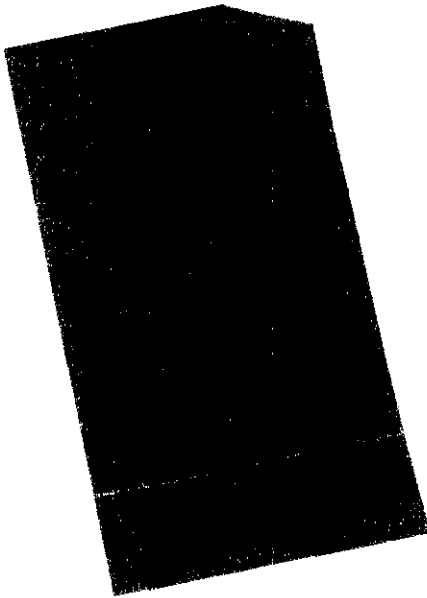
Batch 9,281,447

Rama Rao Vaddi  
RAMA VODDI            1/12/14

EQUITYBUILD, INC

DATED this 21<sup>st</sup> day of December, 2014

  
EQUITYBUILD, INC



**QUIT CLAIM DEED**

*Pennsylvania*  
State of *Illinois*, County of *Chester* ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that RAMA VODDI AND

NOTARIAL SEAL LISA BATEMAN Notary Public WEST WHITELAND TWP., CHESTER COUNTY, PA My Commission Expires Sep 21, 2015	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 the person(s) acknowledged that the person(s) signed, sealed and delivered the instrument as their free and voluntary act, for the uses and purposes therein set forth
---	--

Given under my hand and official seal this *December* day of ~~OCTOBER~~, 2014.  
Commission expires *September 21, 2015* *Lisa Bateman*

COUNTY- ILLINOIS TRANSFER STAMPS  
EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 4, REAL ESTATE TRANSFER ACT.  
DATE: 10/1/14  
Buyer, Seller, or Representative: *[Signature]*

Recorder's Office Box No.

**THIS INSTRUMENT PREPARED AT THE DIRECTION OF AND NOT IN REPRESENTATION OF THE PARTIES NAMED HEREIN**

**NAME AND ADDRESS OF PREPARER:**

Sharon Roos Kirkpatrick  
8833 Gross Point Road #205  
Skokie, IL 60077



**QUIT CLAIM DEED**

State of Illinois, County of  
HEREBY CERTIFY that

ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO

*Jerry Cohen*

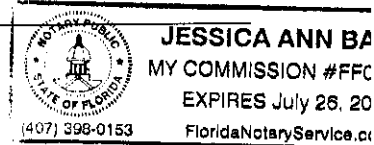


personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and the person(s) acknowledged that the person(s) signed, sealed and delivered the instrument as their free and voluntary act, for the uses and purposes therein set forth

Given under my hand and official seal this 21 day of <sup>December</sup> ~~OCTOBER~~, 2014.

Commission expires *July, 26, 2017*

*Jessica Ann Baier*



COUNTY- ILLINOIS TRANSFER STAMPS  
EXEMPT UNDER PROVISIONS OF PARAGRAPH E SECTION 4, REAL ESTATE TRANSFER ACT.

DATE: 10/1/14

Buyer, Seller, or Representative:

*[Signature]*

Recorder's Office Box No.

**THIS INSTRUMENT PREPARED AT THE DIRECTION OF AND NOT IN REPRESENTATION OF THE PARTIES NAMED HEREIN**

**NAME AND ADDRESS OF PREPARER:**

Sharon Roos Kirkpatrick  
8833 Gross Point Road #205  
Skokie, IL 60077

### STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantor 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: 12-22-14 Signature: [Signature]  
Grantor or Agent

Subscribed and Sworn to before me on this  
22<sup>nd</sup> day of December, 2014.

[Signature]  
Notary Public

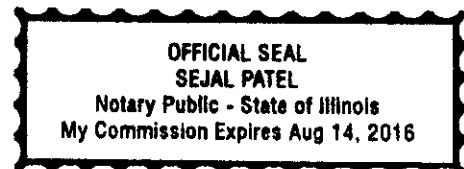


The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, 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: 12-22-14 Signature: [Signature]  
Grantee or Agent

Subscribed and Sworn to before me on this  
22<sup>nd</sup> day of December, 2014.

[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 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 42**

**Illinois Anti-Predatory  
Lending Database  
Program**



**Doc#: 1501229038 Fee: \$110.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/12/2015 11:39 AM Pg: 1 of 32

**Certificate of Exemption**

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

The property identified as: **PIN: 20-31-129-046-0000**

**Address:**

**Street:** 2136 W. 83rd Street

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60620

**Lender:** Colony American Finance Lender, LLC

**Borrower:** EB South Chicago 1, LLC

**Loan / Mortgage Amount:** \$1,498,000.00

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:** 628E182E-DEAB-4BDE-AD0D-1F13B5E96CE1

**Execution date:** 12/22/2014

*M1*

PREPARED BY:  
Sidley Austin LLP  
555 West 5<sup>th</sup> Street, Suite 4000  
Los Angeles, California 90013  
Attn: Steven Blevit

AFTER RECORDING RETURN TO:  
Colony American Finance Lender, LLC  
Kaitlyn Vuong | Loan Closing Officer  
4 Park Plaza Suite 1950  
Irvine, CA 92614

**MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT  
AND FIXTURE FILING**  
*DTS 1328622*

**EB SOUTH CHICAGO 1, LLC**  
(Mortgagor)

to

**COLONY AMERICAN FINANCE LENDER, LLC**  
(Mortgagee)

Dated: As of December *22*, 2014

County: Cook

State: Illinois

49396249.2

**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 this 22 day of December, 2014, by EB SOUTH CHICAGO 1, LLC, a Delaware limited liability company, as mortgagor, having an address at 1083 N. Collier Blvd., #132, Marco Island, Florida 34145 ("*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, 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, CA 90404, 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-EIGHT THOUSAND AND NO/100 DOLLARS (\$1,498,000.00) 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 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 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 charged 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 Reserves and, if applicable to the Loan, each Rent Deposit Account, each Security Deposit Account, the Cash Management Account and, in each case, all amounts deposited therein;

(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 Reserves and, if applicable to the Loan, each Rent Deposit Account, each Security Deposit Account, the Cash Management Account and, in each case, all amounts deposited therein;

(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 Mortgagee has granted a security interest in the Reserves and, if applicable to the Loan, each Rent Deposit Account, the Cash Management Account, and, in each case, all amounts deposited therein (collectively, the "Account Collateral") pursuant to the Loan Agreement. Notwithstanding anything to the contrary contained herein, Mortgagee's security interest in the Account Collateral shall 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 the applicable Rent Deposit Account Control Agreement, the Cash Management Agreement, the Loan Agreement and the terms of this Mortgage, Mortgagee grants to Mortgagor 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 Borrower, as debtor, and Lender, 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 Mortgageor 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. Mortgageor 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 Mortgageor 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 Mortgageor 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 the terms of this Mortgage (including the terms of Section 1.03 herein) (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, assessments 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) Business 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, assessments 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, 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 14.02 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 (with all such Rents and all sums due under any Lease Guaranties to be deposited into the Rent Deposit Account to the extent and as required by the terms of the Loan Agreement and the Deposit Account Control Agreement and the Deposit Account Control Agreement); (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 and 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, assessments 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, assessments and other charges assessed against the properties;
- (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, 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(h) 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 or to foreclose this Mortgage or collect the Debt, and the cost and expense thereof (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, (i) 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 PROCEDURES RELATING TO THE ENFORCEMENT OF THIS MORTGAGE, THIS MORTGAGE SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE, 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 of interest, (b) in calculating whether any interest exceeds the maximum legal rate of interest, 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 an amount equal to 200% of the face amount of the Loan.

**Section 15.06 Future Advances.** This Mortgage is given for the purpose of securing loan advances which the Mortgagee may make to or for Mortgagor pursuant and subject to the terms and provisions of the Loan Documents. The parties hereto intend that, in addition to any other debt or obligation secured hereby, this Mortgage shall secure unpaid balances of loan advances made after this Mortgage is delivered to the Office of the Recorder of Cook County, Illinois, whether made pursuant to an obligation of Mortgagee or otherwise, provided that such advances are within (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 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)(1) 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 party 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 1, LLC,**  
a Delaware limited liability company

By: [Signature]  
Name: Jerry Cohen  
Title: President

**ACKNOWLEDGMENT**

State of Florida  
County of Lee

On December 22, 2014 before me, Jessica Ann Baier-Notary (insert name and title of the officer) personally appeared Jerry Cohen, 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



Parcel 1: Lot 44 and the West  $\frac{1}{2}$  of Lot 43 in the subdivision of Lot 8 of Hunter's Subdivision of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 20-31-129-046-0000 2136 W. 83<sup>rd</sup> Street, Chicago, IL

Parcel 2: Lot 43 and the South 8  $\frac{1}{3}$  feet of Lot 44 in Block 4 in Richardson's Subdivision of the Northeast  $\frac{1}{4}$  of Section 36, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 20-36-204-024-0000 7922 S. Luella Ave., Chicago, IL

Parcel 3: Lot 15 (except the North 15 feet thereof) and the North 22 feet of Lot 16 in Block 1 in 79<sup>th</sup> Street Addition to Cheltenham Beach, in the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 21-31-103-013-0000 7925 S. Kingston Ave., Chicago, IL

Parcel 4: Lot 18 (except the North 4 feet thereof) and the North 11 feet of Lot 19 in Block 1 in 79<sup>th</sup> Street Addition to Cheltenham Beach, being a subdivision of part of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 21-31-103-015-0000 7933 S. Kingston Ave., Chicago, IL

Parcel 5: Lot in Block 2 in the subdivision of Lots 1 to 10, both inclusive, in Charles Ringer's South Shore Addition, being a subdivision of the East  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian (except the South 33 feet thereof, taken for widening East 83<sup>rd</sup> Street), in Cook County, Illinois

P.I.N.: 21-31-118-019-0000 8104 S. Kingston Ave., Chicago, IL

Parcel 6: Lot 13 and the North 15 feet of Lot 14 in Overlisp and Taylor's Subdivision of Lots 9, 10 and 11 of Circuit Court Partition of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  and the Northeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$ , also the South  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  and the South  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 21-31-113-050-0000 8030 S. Marquette Ave., Chicago, IL

Parcel 7: Lot 47 in Delany's South Englewood Subdivision of the West  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 32, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 20-32-410-002-0000 8403 S. Aberdeen Street, Chicago, IL

**EXHIBIT 43**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

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



**Doc#: 1501229039 Fee: \$112.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/12/2015 11:40 AM Pg: 1 of 32

The property identified as: **PIN: 20-34-408-008-0000**

**Address:**

**Street:** 8529 S. Rhodes Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60619

**Lender:** Colony American Finance Lender LLC

**Borrower:** EB South Chicago 1, LLC

**Loan / Mortgage Amount:** \$1,498,000.00

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:** 9D395C83-DD3E-46FB-B076-AF031F70DD78

**Execution date:** 12/22/2014

M2

PREPARED BY:  
Sidley Austin LLP  
555 West 5<sup>th</sup> Street, Suite 4000  
Los Angeles, California 90013  
Attn: Steven Blevit

AFTER RECORDING RETURN TO:  
Colony American Finance Lender, LLC  
Kaitlyn Vuong | Loan Closing Officer  
4 Park Plaza Suite 1950  
Irvine, CA 92614

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

PTS 1328622

**EB SOUTH CHICAGO 1, LLC**  
(Mortgagor)

to

**COLONY AMERICAN FINANCE LENDER, LLC**  
(Mortgagee)

Dated: As of December 22, 2014

County: Cook

State: Illinois

49396249.2

**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 this 22<sup>nd</sup> day of December, 2014, by **EB SOUTH CHICAGO 1, LLC**, a Delaware limited liability company, as mortgagor, having an address at 1083 N. Collier Blvd., #132, Marco Island, Florida 34145 ("*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, 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, CA 90404, 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-EIGHT THOUSAND AND NO/100 DOLLARS (\$1,498,000.00) 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 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 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

49396249.2



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 charged 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 Reserves and, if applicable to the Loan, each Rent Deposit Account, each Security Deposit Account, the Cash Management Account and, in each case, all amounts deposited therein;

(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 Reserves and, if applicable to the Loan, each Rent Deposit Account, each Security Deposit Account, the Cash Management Account and, in each case, all amounts deposited therein;

(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 Mortgagee has granted a security interest in the Reserves and, if applicable to the Loan, each Rent Deposit Account, the Cash Management Account, and, in each case, all amounts deposited therein (collectively, the "Account Collateral") pursuant to the Loan Agreement. Notwithstanding anything to the contrary contained herein, Mortgagee's security interest in the Account Collateral shall 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 the applicable Rent Deposit Account Control Agreement, the Cash Management Agreement, the Loan Agreement and the terms of this Mortgage, Mortgagee grants to Mortgagor 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 Borrower, as debtor, and Lender, 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 the terms of this Mortgage (including the terms of Section 1.03 herein) (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, assessments 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) Business 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, assessments 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, 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 14.02 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 (with all such Rents and all sums due under any Lease Guaranties to be deposited into the Rent Deposit Account to the extent and as required by the terms of the Loan Agreement and the Deposit Account Control Agreement and the Deposit Account Control Agreement); (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 and 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, assessments 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:

- properties;
- (i) Taxes, assessments and other charges assessed against the
  - (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, 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(h) 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 or to foreclose this Mortgage or collect the Debt, and the cost and expense thereof (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, (i) 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 PROCEDURES RELATING TO THE ENFORCEMENT OF THIS MORTGAGE, THIS MORTGAGE SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE, 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 of interest, (b) in calculating whether any interest exceeds the maximum legal rate of interest, 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 an amount equal to 200% of the face amount of the Loan.

**Section 15.06 Future Advances.** This Mortgage is given for the purpose of securing loan advances which the Mortgagee may make to or for Mortgagor pursuant and subject to the terms and provisions of the Loan Documents. The parties hereto intend that, in addition to any other debt or obligation secured hereby, this Mortgage shall secure unpaid balances of loan advances made after this Mortgage is delivered to the Office of the Recorder of Cook County, Illinois, whether made pursuant to an obligation of Mortgagee or otherwise, provided that such advances are within (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 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)(1) 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 party thereof, or interest therein, and agrees that any court having jurisdiction to foreclose or

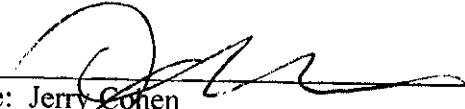
otherwise enforce the liens granted and security interests created by this Mortgage may order the Property sold as an entirety. On behalf of Mortgagor, and each and every person acquiring any interest in, or title to the Property described herein subsequent to the date of this Mortgage, and on behalf 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 1, LLC,**  
a Delaware limited liability company

By:   
Name: Jerry Cohen  
Title: President

**ACKNOWLEDGMENT**

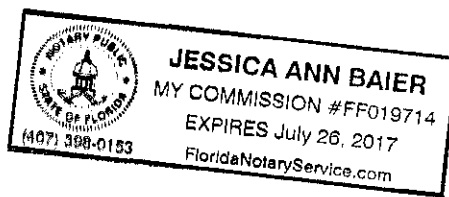
State of Florida  
County of Lee

On December 22, 2014 before me, Jessica Baier - Notary (insert name and title of the officer) personally appeared Jerry Cohen, 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



Parcel 8: Lot 23 in John E. White's Addition to Chatham Fields, being a subdivision of Block 7 in Warfield's Subdivision of the West ½ of the Southeast ¼ of Section 34, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 20-34-408-008-0000 8529 S. Rhodes Ave., Chicago, IL

Parcel 9: Lot 1 (except the South 20 feet) in Block 5 in Brainerd's Subdivision of Blocks 1 to 8 and 11 in Cole's Subdivision of the East ½ of the Northwest ¼ of Section 5, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 25-05-112-011-0000 8800 S. Ada Street, Chicago, IL

Parcel 10: Lot 6 and the North 6 ¼ feet of Lot 7 in Block 11 in Brouse's Subdivision of the North 40 acres of the South 95 acres of the West 110 acres of the Southwest ¼ of Section 4, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 25-04-312-056-0000 9212 S. Parnell Ave., Chicago, IL

Parcel 11: Lot 18 in Block 4 in Cepek's Subdivision, being a subdivision of the East ½ of the Southeast ¼ (except the North ½ of the North ½ thereof) of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, including vacated streets therein, in Cook County, Illinois

P.I.N.: 20-35-411-019-0000 1516 E. 85<sup>th</sup> Place, Chicago, IL

Parcel 12: Lot 7 in Brown's Resubdivision of the East ½ of Lot 14 in Hitt's Subdivision of the Southeast ¼ of Section 8, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 25-08-427-046-0000 1017 W. 102<sup>nd</sup> Street, Chicago, IL

Parcel 13: Lot 16 in Block 4 in Sibley Boulevard Addition to Calumet City, being a subdivision of the East ½ of the Southwest ¼ of the Northeast ¼ of Section 12, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 29-12-219-015-0000 417 Oglesby Ave., Calumet City, IL

Parcel 14: Lots 45 and 46 in Block 47 in Hill's Addition to South Chicago, a subdivision of the Southwest ¼ of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 21-31-314-002-0000 8405 S. Marquette Ave., Chicago, IL

**EXHIBIT 44**



Doc#: 1521639001 Fee: \$70.00  
RHSP Fee: \$9.00 RPIRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/04/2015 08:38 AM Pg: 1 of 8

PREPARED BY:  
Sidley Austin LLP  
555 West 5<sup>th</sup> Street, Suite 4000  
Los Angeles, California 90013  
Attn: Steven Blevit

AFTER RECORDING RETURN TO:

Avenue 365 Lender Services, LLC  
401 Plymouth Road  
Suite 550  
Plymouth Meeting, PA 19462

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**COLONY AMERICAN FINANCE LENDER, LLC,**  
a Delaware limited liability company,

to

**CAF TERM BORROWER 1, LLC**  
a Delaware limited liability company

Dated: As of February 20, 2015

State: Illinois  
County: Cook

49732024.1

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## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 20 day of February, 2015, is made by **COLONY AMERICAN FINANCE LENDER, LLC**, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, CA 90404 ("Assignor"), in favor of **CAF TERM BORROWER 1, LLC**, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, CA 90404 ("Assignee").

### W I T N E S S E T H

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note, dated as of December 22, 2014, executed by EB SOUTH CHICAGO 1, LLC, a Delaware limited liability company ("Borrower"), and made payable to the order of Assignor in the stated principal amount of ONE MILLION FOUR HUNDRED NINETY-EIGHT THOUSAND AND NO/100 DOLLARS (\$1,498,000.00) (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 December 22, 2014, executed by Borrower for the benefit of Assignor, as lender, and recorded on [ January 12, 2015 ] in the Real Property Records of Cook County, Illinois, as Document No. [ 1501229039 ] (the "Security Instrument"), in respect of the Premises.

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms,

Loan # \_\_\_\_\_  
Assignment of Security Instrument – Page 1  
49732024.1



covenants, agreements, conditions and obligations of the Security Instrument required to be observed or performed by Assignor thereunder.

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 # \_\_\_\_\_  
Assignment of Security Instrument – Page 2  
49732024.1

IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

COLONY AMERICAN FINANCE LENDER, LLC, a Delaware limited liability company

By:

Arik Praver  
Vice President

Address:  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404,  
Attn: General Counsel

Witnesses:

[Signature]  
Print Name: LINDSEY TALKY

[Signature]  
Print Name: SANDRA WILSON

**ACKNOWLEDGMENT**

State of California  
County of \_\_\_\_\_

On \_\_\_\_\_, 2015 before me, \_\_\_\_\_  
(insert name and title of the officer)

personally appeared Arik Praver, who 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 he executed the same in his authorized capacity, and that by his signature on the instrument the person or the entity upon behalf of which the person 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.

SEE CALIFORNIA ACKNOWLEDGMENT ATTACHED HERETO

Signature \_\_\_\_\_ (Seal)

Loan # \_\_\_\_\_  
Assignment of Security Instrument (Colony to CAF Term) (Equitybuild Portfolio)  
49732024.1

### 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 February 20, 2015 before me, Amy Marie Steiner  
(insert name and title of the officer)

personally appeared Arik Prawer  
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 *Amy Marie Steiner*



(Seal)

**EXHIBIT A**

(Premises Description)

## Legal Descriptions and PINS

## PARCEL 1

LOT 44 AND THE WEST ½ OF LOT 43 IN THE SUBDIVISION OF LOT 8 OF HUNTER'S SUBDIVISION OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

20-31-129-046-0000 2136 W. 83<sup>RD</sup> STREET, CHICAGO, IL

## PARCEL 2

LOT 42 AND THE SOUTH 8 1/3 FEET OF LOT 44 IN BLOCK 4 IN RICHARDSON'S SUBDIVISION OF THE NORTHEAST ¼ OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

20-36-204-024-0000 7922 S. LUELLA AVENUE, CHICAGO, IL

## PARCEL 3

LOT 15 (EXCEPT THE NORTH 15 FEET THEREOF) AND THE NORTH 22 FEET OF LOT 16 IN BLOCK 1 IN 79<sup>TH</sup> STREET ADDITION TO CHELTENHAM BEACH IN THE NORTHWEST ¼ OF SECTION 31 TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

21-31-103-013-0000 7925 S. KINGSTON AVENUE, CHICAGO, IL

## PARCEL 4

LOT 18 (EXCEPT THE NORTH 4 FEET THEREOF) AND THE NORTH 11 FEET OF LOT 19 IN BLOCK 1 IN 79<sup>TH</sup> STREET ADDITION TO CHELTENHAM BEACH, BEING A SUBDIVISION OF PART OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

21-31-103-015-0000 7933 S. KINGSTON AVENUE, CHICAGO, IL

## PARCEL 5

LOT 2 IN BLOCK 2 IN THE SUBDIVISION OF LOTS 1 TO 8, 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 83<sup>RD</sup> STREET) IN COOK COUNTY, ILLINOIS

21-31-118-019-0000 8104 S. KINGSTON AVENUE, CHICAGO, IL

Loan # \_\_\_\_\_

**EXHIBIT A, Premises Description**

49732024.1

## PARCEL 6

LOT 13 AND THE NORTH 15 FEET OF LOT 14 IN OVERLSIP AND TAYLOR'S SUBDIVISION OF BLOCKS 9, 10 AND 11 OF CIRCUIT COURT PARTITION OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ AND THE NORTHEAST ¼ OF THE NORTHWEST ¼, ALSO THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ AND THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

21-31-113-050-0000 8030 S. MARQUETTE AVENUE, CHICAGO, IL

## PARCEL 7

LOT 47 IN DELANY'S SOUTH ENGLEWOOD SUBDIVISION OF THE WEST ½ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

20-32-410-002-0000 8403 S. ABERDEED STREET, CHICAGO, IL

## PARCEL 8

LOT 23 IN JOHN E. WHITE'S ADDITION TO CHATHAM FILES BEING A SUBDIVISION OF BLOCK 7 IN WARFIELD'S SUBDIVISION OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

20-34-408-008-0000 8529 S. RHODES AVENUE, CHICAGO, IL

## PARCEL 9

LOT 1 (EXCEPT THE SOUTH 20 FEET) IN BLOCK 5 IN BRAINERD'S SUBDIVISION OF BLOCKS 1 TO 8 AND 11 IN COLE'S SUBDIVISION OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

25-05-112-011-0000 8800 S. ADA STREET, CHICAGO, IL

## PARCEL 10

LOT 6 AND THE NORTH 6 ¼ FEET OF LOT 7 IN BLOCK 11 IN BROUSE'S SUBDIVISION OF THE NORTH 40 ACRES OF THE EAST 95 ACRES OF THE WEST 110 ACRES OF THE SOUTHWEST ¼ OF SECTION 4, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

25-04-312-056-0000 9212 S. PARNELL AVENUE, CHICAGO, IL

## PARCEL 11

LOT 18 IN BLOCK 4 IN CEPEK'S SUBDIVISION, BEING A SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ (EXCEPT THE NORTH ½ OF THE NORTH ½ THEREOF) OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUDING VACATED STREETS THEREIN, IN COOK COUNTY, ILLINOIS

Loan # \_\_\_\_\_

**EXHIBIT A, Premises Description**

49732024.1

20-35-411-019-0000 1516 E. 85<sup>TH</sup> PLACE, CHICAGO, ILLINOIS

PARCEL 12

LOT 7 IN BROWN'S RESUBDIVISION OF THE EAST ½ OF LOT 14 IN HITT'S  
SUBDIVISION OF THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 37 NORTH, RANGE  
14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS  
25-08-427-046-0000 1017 W. 102<sup>ND</sup> STREET, CHICAGO, IL

PARCEL 13

LOT 16 IN BLOCK 4 IN SIBLEY BOULEVARD ADDITION TO CALUMET CITY, BEING  
A SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF  
SECTION 12, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS  
29-12-219-015-0000 417 OGLESBY AVENUE, CALUMET CITY, IL

PARCEL 14

LOTS 435 AND 46 IN BLOCK 47 IN HILL'S ADDITION TO SOUTH CHICAGO, A  
SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH,  
RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS  
21-31-314-002-0000 8405 S. MARQUETTE AVENUE, CHICAGO, IL

Loan # \_\_\_\_\_  
**EXHIBIT A, Premises Description**  
49732024.1

**EXHIBIT 45**



Doc#: 1533508137 Fee: \$62.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/01/2015 01:13 PM Pg: 1 of 8

**PREPARED BY AND  
UPON RECORDATION RETURN TO:**

Colony American Finance  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404,  
Attn: General Counsel

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**CAF TERM BORROWER 1, LLC,**  
a Delaware limited liability company,

to

**CAF SUB REIT, INC.,**  
a Maryland corporation

**Dated: As of October 29, 2015**

**State: Illinois  
County: Cook**

## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 29<sup>th</sup> day of October, 2015, is made by **CAF TERM BORROWER 1, LLC**, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignor"), in favor of **CAF SUB REIT, INC.**, a Maryland corporation, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of December 22, 2014, executed by EB South Chicago 1, 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-eight thousand dollars (\$1,498,000.00) (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 December 22, 2014, executed by Borrower for the benefit of Colony American Finance Lender, LLC, as lender, and recorded on January 12, 2015 in the Real Property Records of Cook County, Illinois, as Document No. 1501229039 / Book N/A / Page N/A (as the same may heretofore have been assigned, the "Security Instrument"), in respect of the Premises.

Loan # 15067 EquityBuild  
Assignment of Security Instrument (CAF Term to CAF Sub REIT) – 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]

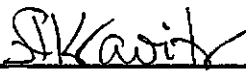
Loan # 15067 EquityBuild  
Assignment of Security Instrument (CAF Term to CAF Sub REIT) – Page 2  
#35666147

IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

**CAF TERM BORROWER 1, LLC,**  
a Delaware limited liability company

By:   
Mark M. Hedstrom  
Vice President

  
\_\_\_\_\_  
Witness #1

  
\_\_\_\_\_  
Witness #1

Assignment of Security Instrument (CAF Term to CAF Sub REIT)

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT  
CODE 1189**

**CIVIL**

XX

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 the document.

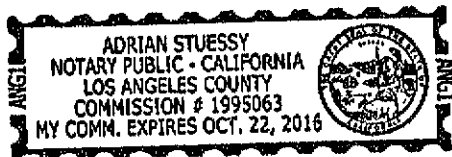
STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On October 30, 2015 before me, Adrian Stuessy, Notary Public, personally appeared Mark M. Hedstrom, who 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 he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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 Adrian Stuessy (Seal)

**EXHIBIT A**

(Premises Description)

Loan #

**EXHIBIT A, Premises Description**

## PARCEL 6

LOT 13 AND THE NORTH 15 FEET OF LOT 14 IN OVERLSIP AND TAYLOR'S SUBDIVISION OF BLOCKS 9, 10 AND 11 OF CIRCUIT COURT PARTITION OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ AND THE NORTHEAST ¼ OF THE NORTHWEST ¼, ALSO THE SOUTH ½ OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ AND THE SOUTH ½ OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

21-31-113-050-0000 8030 S. MARQUETTE AVENUE, CHICAGO, IL

## PARCEL 7

LOT 47 IN DELANY'S SOUTH ENGLEWOOD SUBDIVISION OF THE WEST ½ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

20-32-410-002-0000 8403 S. ABERDEED STREET, CHICAGO, IL

## PARCEL 8

LOT 23 IN JOHN E. WHITE'S ADDITION TO CHATHAM FILES BEING A SUBDIVISION OF BLOCK 7 IN WARFIELD'S SUBDIVISION OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

20-34-408-008-0000 8529 S. RHODES AVENUE, CHICAGO, IL

## PARCEL 9

LOT 1 (EXCEPT THE SOUTH 20 FEET) IN BLOCK 5 IN BRAINERD'S SUBDIVISION OF BLOCKS 1 TO 8 AND 11 IN COLE'S SUBDIVISION OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

25-05-112-011-0000 8800 S. ADA STREET, CHICAGO, IL

## PARCEL 10

LOT 6 AND THE NORTH 6 ¼ FEET OF LOT 7 IN BLOCK 11 IN BROUSE'S SUBDIVISION OF THE NORTH 40 ACRES OF THE EAST 95 ACRES OF THE WEST 110 ACRES OF THE SOUTHWEST ¼ OF SECTION 4, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

25-04-312-056-0000 9212 S. PARNELL AVENUE, CHICAGO, IL

## PARCEL 11

LOT 18 IN BLOCK 4 IN CEPEK'S SUBDIVISION, BEING A SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ (EXCEPT THE NORTH ½ OF THE NORTH ½ THEREOF) OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUDING VACATED STREETS THEREIN, IN COOK COUNTY, ILLINOIS

Loan # 15007

EXHIBIT A, Premises Description  
49732024.1

20-35-411-019-0000 1516 E. 85<sup>TH</sup> PLACE, CHICAGO, ILLINOIS

PARCEL 12

LOT 7 IN BROWN'S RESUBDIVISION OF THE EAST ½ OF LOT 14 IN HITT'S  
SUBDIVISION OF THE SOUTHEAST ¼ OF SECTION 8, TOWNSHIP 37 NORTH, RANGE  
14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS  
25-08-427-046-0000 1017 W. 102<sup>ND</sup> STREET, CHICAGO, IL

PARCEL 13

LOT 16 IN BLOCK 4 IN SIBLEY BOULEVARD ADDITION TO CALUMET CITY, BEING  
A SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF  
SECTION 12, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS  
29-12-219-015-0000 417 OGLESBY AVENUE, CALUMET CITY, IL

PARCEL 14

LOTS 435 AND 46 IN BLOCK 47 IN HILL'S ADDITION TO SOUTH CHICAGO, A  
SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH,  
RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS  
21-31-314-002-0000 8405 S. MARQUETTE AVENUE, CHICAGO, IL

Loan # 15067  
EXHIBIT A, Premises Description  
49732024.1



**EXHIBIT 46**

Doc#. 1533549054 Fee: \$58.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/01/2015 01:11 PM Pg: 1 of 6

PREPARED BY AND  
UPON RECORDATION RETURN TO:

Colony American Finance  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404,  
Attn: General Counsel

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**CAF TERM BORROWER 1, LLC,**  
a Delaware limited liability company,

to

**CAF SUB REIT, INC.,**  
a Maryland corporation

**Dated: As of October 29, 2015**

**State: Illinois**  
**County: Cook**

## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 29<sup>th</sup> day of October, 2015, is made by **CAF TERM BORROWER 1, LLC**, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignor"), in favor of **CAF SUB REIT, INC.**, a Maryland corporation, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of December 22, 2014, executed by EB South Chicago 1, 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-eight thousand dollars (\$1,498,000.00) (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 December 22, 2014, executed by Borrower for the benefit of Colony American Finance Lender, LLC, as lender, and recorded on January 12, 2015 in the Real Property Records of Cook County, Illinois, as Document No. 1501229039 / Book N/A / Page N/A (as the same may heretofore have been assigned, the "Security Instrument"), in respect of the Premises.

Loan # 15067 EquityBuild  
Assignment of Security Instrument (CAF Term to CAF Sub REIT) – 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]

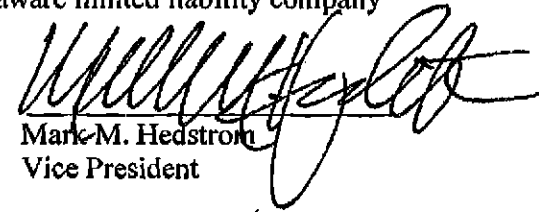
Loan # 15067 EquityBuild

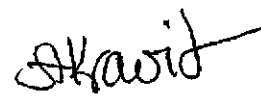
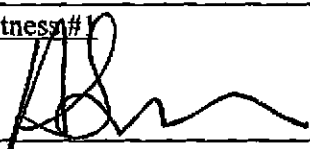
Assignment of Security Instrument (CAF Term to CAF Sub REIT) – Page 2  
#35666147

IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

**CAF TERM BORROWER 1, LLC,**  
a Delaware limited liability company

By:   
Mark M. Hedstrom  
Vice President

  
\_\_\_\_\_  
Witness #1  
  
\_\_\_\_\_  
Witness #1

Assignment of Security Instrument (CAF Term to CAF Sub REIT)

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT  
CODE 1189**

**CIVIL**

XX

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 the document.

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On October 20, 2015 before me, Adrian Stuessy, Notary Public, personally appeared Mark M. Hedstrom, who 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 he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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 Adrian Stuessy (Seal)



**EXHIBIT A**

(Premises Description)

## Legal Descriptions and PINS

## PARCEL 1

LOT 44 AND THE WEST ½ OF LOT 43 IN THE SUBDIVISION OF LOT 8 OF HUNTER'S SUBDIVISION OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

20-31-129-046-0000 2136 W. 83<sup>RD</sup> STREET, CHICAGO, IL

## PARCEL 2

LOT 42 AND THE SOUTH 8 1/3 FEET OF LOT 44 IN BLOCK 4 IN RICHARDSON'S SUBDIVISION OF THE NORTHEAST ¼ OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

20-36-204-024-0000 7922 S. LUELLA AVENUE, CHICAGO, IL

## PARCEL 3

LOT 15 (EXCEPT THE NORTH 15 FEET THEREOF) AND THE NORTH 22 FEET OF LOT 16 IN BLOCK 1 IN 79<sup>TH</sup> STREET ADDITION TO CHELTENHAM BEACH IN THE NORTHWEST ¼ OF SECTION 31 TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

21-31-103-013-0000 7925 S. KINGSTON AVENUE, CHICAGO, IL

## PARCEL 4

LOT 18 (EXCEPT THE NORTH 4 FEET THEREOF) AND THE NORTH 11 FEET OF LOT 19 IN BLOCK 1 IN 79<sup>TH</sup> STREET ADDITION TO CHELTENHAM BEACH, BEING A SUBDIVISION OF PART OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

21-31-103-015-0000 7933 S. KINGSTON AVENUE, CHICAGO, IL

## PARCEL 5

LOT 2 IN BLOCK 2 IN THE SUBDIVISION OF LOTS 1 TO 8, 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 83<sup>RD</sup> STREET) IN COOK COUNTY, ILLINOIS

21-31-118-019-0000 8104 S. KINGSTON AVENUE, CHICAGO, IL

Loan # 15067

EXHIBIT A, Premises Description

49732024.1

**EXHIBIT 47**



Doc#: 1533549055 Fee: \$58.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/01/2015 01:11 PM Pg: 1 of 6

PREPARED BY AND  
UPON RECORDATION RETURN TO:

Colony American Finance  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404,  
Attn: General Counsel

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**CAF SUB REIT, INC.,**  
a Maryland corporation,

to

**COLONY AMERICAN FINANCE 2015-1, LTD.,**  
a Cayman Islands exempted company

**Dated: As of October 29, 2015**

**State: Illinois**  
**County: Cook**

## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 29th day of October, 2015, is made by **CAF SUB REIT, INC.**, a Maryland corporation, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignor"), in favor of **COLONY AMERICAN FINANCE 2015-1, LTD.**, a Cayman Islands exempted company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of December 22, 2014, executed by EB South Chicago 1, 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"), in the stated principal amount of one million four hundred ninety-eight thousand dollars (\$1,498,000.00) (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 December 22, 2014, executed by Borrower for the benefit of Colony American Finance Lender, LLC, as lender, and recorded on January 12, 2015 in the Real Property Records of Cook County, Illinois, as Document No. 1501229039 / Book N/A / Page N/A (as the same may heretofore have been assigned, the "Security Instrument"), in respect of the Premises.

Loan # 15067 EquityBuild  
Assignment of Security Instrument (CAF Sub REIT to CAF 2015-1) – Page 1  
#35666277

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]**

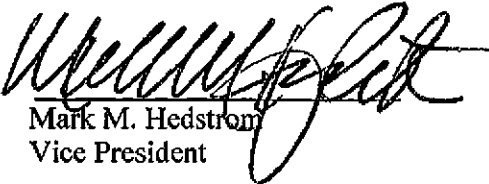
Loan # 15067 EquityBuild


Assignment of Security Instrument (CAF Sub REIT to CAF 2015-1) – Page 2  
#35666277


IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

CAF SUB REIT, INC.,  
a Maryland corporation

By:   
Mark M. Hedstrom  
Vice President

  
\_\_\_\_\_  
Witness #1

  
\_\_\_\_\_  
Witness #1

Assignment of Security Instrument (CAF Sub REIT to CAF 2015-1)



**EXHIBIT A****(Premises Description)****Legal Descriptions and PINS****PARCEL 1**

LOT 44 AND THE WEST ½ OF LOT 43 IN THE SUBDIVISION OF LOT 8 OF HUNTER'S SUBDIVISION OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

20-31-129-046-0000 2136 W. 83<sup>RD</sup> STREET, CHICAGO, IL

**PARCEL 2**

LOT 42 AND THE SOUTH 8 1/3 FEET OF LOT 44 IN BLOCK 4 IN RICHARDSON'S SUBDIVISION OF THE NORTHEAST ¼ OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

20-36-204-024-0000 7922 S. LUELLA AVENUE, CHICAGO, IL

**PARCEL 3**

LOT 15 (EXCEPT THE NORTH 15 FEET THEREOF) AND THE NORTH 22 FEET OF LOT 16 IN BLOCK 1 IN 79<sup>TH</sup> STREET ADDITION TO CHELTENHAM BEACH IN THE NORTHWEST ¼ OF SECTION 31 TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

21-31-103-013-0000 7925 S. KINGSTON AVENUE, CHICAGO, IL

**PARCEL 4**

LOT 18 (EXCEPT THE NORTH 4 FEET THEREOF) AND THE NORTH 11 FEET OF LOT 19 IN BLOCK 1 IN 79<sup>TH</sup> STREET ADDITION TO CHELTENHAM BEACH, BEING A SUBDIVISION OF PART OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

21-31-103-015-0000 7933 S. KINGSTON AVENUE, CHICAGO, IL

**PARCEL 5**

LOT 2 IN BLOCK 2 IN THE SUBDIVISION OF LOTS 1 TO 8, 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 83<sup>RD</sup> STREET) IN COOK COUNTY, ILLINOIS

21-31-118-019-0000 8104 S. KINGSTON AVENUE, CHICAGO, IL

Loan # 15067

**EXHIBIT A, Premises Description**

49732024.1

**EXHIBIT 48**

Doc#. 1607457176 Fee: \$60.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/14/2016 12:08 PM Pg: 1 of 7

**PREPARED BY:**  
Sidley Austin LLP  
555 West 5<sup>th</sup> Street, Suite 4000  
Los Angeles, California 90013  
Attn: Steven Blevit

**AFTER RECORDING RETURN TO:**  
Michelle Aileen Fallis  
Colony American Finance  
1920 Main St.  
Suite 850  
Irvine, CA 92614

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**COLONY AMERICAN FINANCE LENDER, LLC,**  
a Delaware limited liability company,

to

**CAF TERM BORROWER 1, LLC**  
a Delaware limited liability company

**Dated: As of February 24, 2016**

**State: Illinois**  
**County: Cook**

49732024.1



## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 24<sup>th</sup> day of February, 2016, is made by **COLONY AMERICAN FINANCE LENDER, LLC**, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, CA 90404 ("Assignor"), in favor of **CAF TERM BORROWER 1, LLC**, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, CA 90404 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note, dated as of December 22<sup>nd</sup>, 2014, executed by EB SOUTH CHICAGO 1, LLC, a Delaware limited liability company ("Borrower"), and made payable to the order of Assignor in the stated principal amount of ONE MILLION FOUR HUNDRED NINETY-EIGHT THOUSAND AND NO/100 DOLLARS (\$1,498,000.00) (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 December 22<sup>nd</sup>, 2014, executed by Borrower for the benefit of Assignor, as lender, and recorded on January 12<sup>th</sup>, 2015 in the Real Property Records of Cook County, Illinois, as Document No. 1501229038 (the "Security Instrument"), in respect of the Premises.

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms,

Loan # 15067  
Assignment of Security Instrument - Page 1  
49732024.1

covenants, agreements, conditions and obligations of the Security Instrument required to be observed or performed by Assignor thereunder.

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 Invalidation. 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 # 15067  
Assignment of Security Instrument - Page 2  
49732024.1

IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

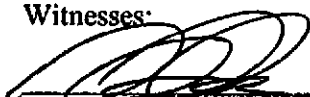

COLONY AMERICAN FINANCE LENDER, LLC, a Delaware limited liability company

By:

  
\_\_\_\_\_  
J. Christopher Hoeffel  
CFO

Address:  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404  
Attn: General Counsel

Witnesses:

  
\_\_\_\_\_  
Print Name: Noelle Miller  
  
\_\_\_\_\_  
Print Name: Brandon Ceylan

**ACKNOWLEDGMENT**

State of California  
County of \_\_\_\_\_

On \_\_\_\_\_, 2016 before me, \_\_\_\_\_  
(insert name and title of the officer)

personally appeared J. Christopher Hoeffel, who 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 he executed the same in his authorized capacity, and that by his signature on the instrument the person or the entity upon behalf of which the person 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.

*See New York Acknowledgment*

Signature \_\_\_\_\_ (Seal)

Loan # 15067  
Assignment of Security Instrument (Colony to CAF Term) (Equitybuild Portfolio)  
49732024.1

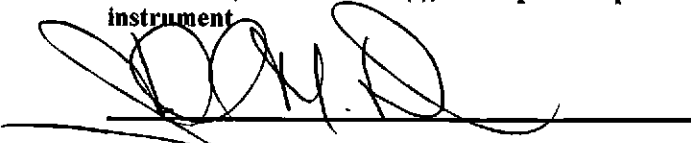
**NEW YORK STATE ACKNOWLEDGEMENT**

State of New York )  
                                  ) SS:  
County of New York )

On the 7<sup>th</sup> day of March, in the year 2016, before me, the undersigned, personally appeared

                                  J. Christopher Hoeffel                                  

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument



Signature of Notary



**EXHIBIT A**

(Premises Description)

Loan # 15067

**EXHIBIT A, Premises Description**

49732024.1

**Parcel 1:** Lot 44 and the West  $\frac{1}{2}$  of Lot 43 in the subdivision of Lot 8 of Hunter's Subdivision of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 20-31-129-046-0000 2136 W. 83<sup>rd</sup> Street, Chicago, IL

**Parcel 2:** Lot 43 and the South  $8\frac{1}{3}$  feet of Lot 44 in Block 4 in Richardson's Subdivision of the Northeast  $\frac{1}{4}$  of Section 36, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 20-36-204-024-0000 7922 S. Luella Ave., Chicago, IL

**Parcel 3:** Lot 15 (except the North 15 feet thereof) and the North 22 feet of Lot 16 in Block 1 in 79<sup>th</sup> Street Addition to Cheltenham Beach, in the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 21-31-103-013-0000 7925 S. Kingston Ave., Chicago, IL

**Parcel 4:** Lot 18 (except the North 4 feet thereof) and the North 11 feet of Lot 19 in Block 1 in 79<sup>th</sup> Street Addition to Cheltenham Beach, being a subdivision of part of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 21-31-103-015-0000 7933 S. Kingston Ave., Chicago, IL

**Parcel 5:** Lot in Block 2 in the subdivision of Lots 1 to 10, both inclusive, in Charles Ringer's South Shore Addition, being a subdivision of the East  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian (except the South 33 feet thereof, taken for widening East 83<sup>rd</sup> Street), in Cook County, Illinois

P.I.N.: 21-31-118-019-0000 8104 S. Kingston Ave., Chicago, IL

**Parcel 6:** Lot 13 and the North 15 feet of Lot 14 in Overisip and Taylor's Subdivision of Lots 9, 10 and 11 of Circuit Court Partition of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  and the Northeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$ , also the South  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  and the South  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 21-31-113-050-0000 8030 S. Marquette Ave., Chicago, IL

**Parcel 7:** Lot 47 in Delany's South Englewood Subdivision of the West  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 32, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 20-32-410-002-0000 8403 S. Aberdeen Street, Chicago, IL

**EXHIBIT 49**

Doc#. 1607457177 Fee: \$60.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/14/2016 12:08 PM Pg: 1 of 7

PREPARED BY AND  
UPON RECORDATION RETURN TO:

Colony American Finance  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404,  
Attn: General Counsel

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**CAF TERM BORROWER 1, LLC,**  
a Delaware limited liability company,

to

**CAF SUB REIT, INC.,**  
a Maryland corporation

**Dated: As of October 29, 2015**

**State: Illinois**  
**County: Cook**



## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 29<sup>th</sup> day of October, 2015, is made by **CAF TERM BORROWER 1, LLC**, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignor"), in favor of **CAF SUB REIT, INC.**, a Maryland corporation, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of December 22, 2014, executed by EB South Chicago 1, 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-eight thousand dollars (\$1,498,000.00) (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 December 22, 2014, executed by Borrower for the benefit of Colony American Finance Lender, LLC, as lender, and recorded on January 12, 2015 in the Real Property Records of Cook County, Illinois, as Document No. 1501229038 / Book N/A / Page N/A (as the same may heretofore have been assigned, the "Security Instrument"), in respect of the Premises.

Loan # 15067 EquityBuild

Assignment of Security Instrument (CAF Term to CAF Sub REIT) – 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]

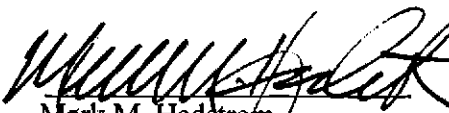
Loan # 15067 EquityBuild

Assignment of Security Instrument (CAF Term to CAF Sub REIT) – Page 2  
#35666147


IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

**CAF TERM BORROWER 1, LLC,**  
a Delaware limited liability company

By:   
Mark M. Hedstrom  
Vice President

  
Witness #1

  
Witness #1

Assignment of Security Instrument (CAF Term to CAF Sub REIT)

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT  
CODE 1189**

**CIVIL**

XX

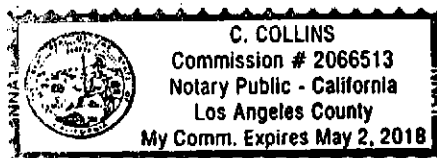
A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of the document.

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES

On March 2, 2016 before me, C. Collins, Notary Public, personally appeared Mark M. Hedstrom, who 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 he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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 C. Collins (Seal)

**EXHIBIT A**

(Premises Description)

Loan # 15067 EquityBuild  
**EXHIBIT A, Premises Description**

Parcel 1: Lot 44 and the West  $\frac{1}{2}$  of Lot 43 in the subdivision of Lot 8 of Hunter's Subdivision of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 20-31-129-046-0000 2136 W. 83<sup>rd</sup> Street, Chicago, IL

Parcel 2: Lot 43 and the South  $8\frac{1}{3}$  feet of Lot 44 in Block 4 in Richardson's Subdivision of the Northeast  $\frac{1}{4}$  of Section 36, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 20-36-204-024-0000 7922 S. Luella Ave., Chicago, IL

Parcel 3: Lot 15 (except the North 15 feet thereof) and the North 22 feet of Lot 16 in Block 1 in 79<sup>th</sup> Street Addition to Cheltenham Beach, in the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 21-31-103-013-0000 7925 S. Kingston Ave., Chicago, IL

Parcel 4: Lot 18 (except the North 4 feet thereof) and the North 11 feet of Lot 19 in Block 1 in 79<sup>th</sup> Street Addition to Cheltenham Beach, being a subdivision of part of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 21-31-103-015-0000 7933 S. Kingston Ave., Chicago, IL

Parcel 5: Lot in Block 2 in the subdivision of Lots 1 to 10, both inclusive, in Charles Ringer's South Shore Addition, being a subdivision of the East  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian (except the South 33 feet thereof, taken for widening East 83<sup>rd</sup> Street), in Cook County, Illinois

P.I.N.: 21-31-118-019-0000 8104 S. Kingston Ave., Chicago, IL

Parcel 6: Lot 13 and the North 15 feet of Lot 14 in Overlisp and Taylor's Subdivision of Lots 9, 10 and 11 of Circuit Court Partition of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  and the Northeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$ , also the South  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  and the South  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 21-31-113-050-0000 8030 S. Marquette Ave., Chicago, IL

Parcel 7: Lot 47 in Delany's South Englewood Subdivision of the West  $\frac{1}{2}$  of the Southeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 32, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 20-32-410-002-0000 8403 S. Aberdeen Street, Chicago, IL

**EXHIBIT 50**

Doc#: 1607457178 Fee: \$60.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/14/2016 12:08 PM Pg: 1 of 7

PREPARED BY AND  
UPON RECORDATION RETURN TO:

Colony American Finance  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404,  
Attn: General Counsel

**ASSIGNMENT OF SECURITY INSTRUMENT**

**by**

**CAF SUB REIT, INC.,**  
a Maryland corporation,

**to**

**COLONY AMERICAN FINANCE 2015-1, LTD.,**  
a Cayman Islands exempted company

**Dated: As of October 29, 2015**

**State: Illinois**  
**County: Cook**



## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 29th day of October, 2015, is made by **CAF SUB REIT, INC.**, a Maryland corporation, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignor"), in favor of **COLONY AMERICAN FINANCE 2015-1, LTD.**, a Cayman Islands exempted company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of December 22, 2014, executed by EB South Chicago 1, 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"), in the stated principal amount of one million four hundred ninety-eight thousand dollars (\$1,498,000.00) (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 December 22, 2014, executed by Borrower for the benefit of Colony American Finance Lender, LLC, as lender, and recorded on January 12, 2015 in the Real Property Records of Cook County, Illinois, as Document No. 1501229038 / Book N/A / Page N/A (as the same may heretofore have been assigned, the "Security Instrument"), in respect of the Premises.

Loan # 15067 EquityBuild

Assignment of Security Instrument (CAF Sub REIT to CAF 2015-1) -- Page 1  
#35666277

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.

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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]

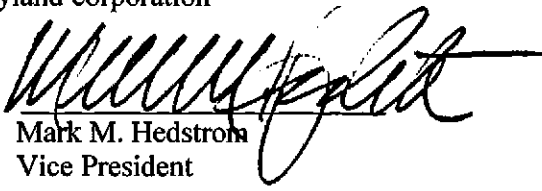
Loan # 15067 EquityBuild


Assignment of Security Instrument (CAF Sub REIT to CAF 2015-1) -- Page 2  
#35666277


IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

**CAF SUB REIT, INC.,**  
a Maryland corporation

By:   
Mark M. Hedstrom  
Vice President

  
\_\_\_\_\_  
Witness #1

  
\_\_\_\_\_  
Witness #1

Assignment of Security Instrument (CAF Sub REIT to CAF 2015-1)

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT  
CODE 1189**

**CIVIL**

XX

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 the document.

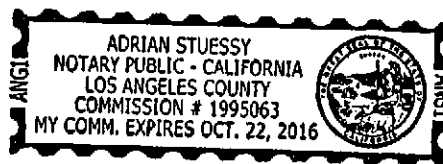
STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On October 30, 2015 before me, Adrian Stuessy, Notary Public, personally appeared Mark M. Hedstrom, who 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 he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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 Adrian Stuessy (Seal)

**EXHIBIT A**

(Premises Description)

Loan # 15067 EquityBuild  
**EXHIBIT A, Premises Description**

Parcel 1: Lot 44 and the West  $\frac{1}{2}$  of Lot 43 in the subdivision of Lot 8 of Hunter's Subdivision of the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois P.I.N.: 20-31-129-046-0000 2136 W. 83<sup>rd</sup> Street, Chicago, IL

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Parcel 3: Lot 15 (except the North 15 feet thereof) and the North 22 feet of Lot 16 in Block 1 in 79<sup>th</sup> Street Addition to Cheltenham Beach, in the Northwest  $\frac{1}{4}$  of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.: 21-31-103-013-0000 7925 S. Kingston Ave., Chicago, IL

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P.I.N.: 21-31-103-015-0000 7933 S. Kingston Ave., Chicago, IL

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**EXHIBIT 51**

EXECUTOR'S DEED



Doc#: 1321956014 Fee: \$40.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/07/2013 10:47 AM Pg: 1 of 2

CAMBRIDGE TITLE COMPANY
400 Central Avenue
Northfield, IL 60093

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.

THIS DEED, made this 25th day of July, 2013

between Kimberly Williams of the City of Chicago, County of COOK and State of Illinois, as Independent Administrator of the ESTATE OF Juanita Stephens DECEASED, hereinafter referred to as Grantor, and

EquityBuild Inc of the City of [blank], County of [blank] and State of Florida hereinafter referred to as Grantees;

WHEREAS, Grantor was duly appointed Executor of the Estate of Juanita Stephens Deceased, by the Circuit Court of Cook County, Illinois, on the [blank] day of [blank], Cause Number 10P7298, and has duly qualified as such Executor and said Letters of Office are now in full force and effect.

WHEREAS, Grantor, as such Grantor, on July 16, 2013, filed his Petition in said Court for an Order to sell the real estate belonging to said Decedent, Juanita Stephens, hereinafter described, to EquityBuild Inc and

WHEREAS, said Order of Court entered on July 16, 2013 ordered the sale to be made to EquityBuild Inc for the sum of

DOLLARS (\$ 39,000.00) free and clear of any liens as prayed for in said petition. NOW, THEREFORE, this DEED witnesseth, that Grantor, in consideration of the premises and the sum of Thirty Thousand DOLLARS (\$ 39,000.00) to him in hand paid by Grantee, the receipt whereof is hereby acknowledged, does GRANT, SELL and CONVEY to EquityBuild Inc

not in Fee Simple; all the following-described real estate situated in the County of Cook and State of Illinois, and known and described as follows, namely: (See reverse side for legal description.) Permanent Index Number (PIN): 25 09 412 025 0000

Address(es) of Real Estate: 10112 S LaSalle Chicago, IL

TOGETHER WITH ALL right, title, and interest whatsoever, at law or in equity of said Juanita Stephens, Deceased, in and to the premises.

TO HAVE and TO HOLD same unto said Grantees, not in Fee Simple

TO WITNESS WHEREOF, Grantor, as Executor aforesaid, has hereunto set his hand and seal the day and year first above written. Kimberly Williams

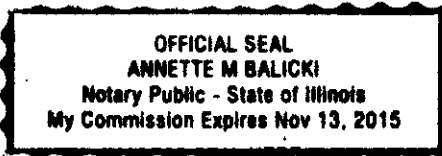
Executor of the Estate of Juanita Stephens, Dec'd. DATED this 25 day of July 2013 (SEAL) Kimberly Williams (SEAL)

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

(SEAL) (SEAL)

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 Kimberly Williams



of Juanita Stephens, Deceased, 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 s\_h\_e 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 July 2013 Commission expires 11-13-15 Annette M Balicki NOTARY PUBLIC

This instrument was prepared by J Chris Goodman (NAME AND ADDRESS)



### Legal Description

of premises commonly known as 10012 S LaSalle, Chicago, IL

Lot 161 S.M. Bloss and Company's subdivision of the West 1/2 of blocks 3,12,17 and 26 and the East 1/2 of blocks 14,11,18, and 25 in Fernwood, A resubdivision of the Southeast 1/4 of section 9, township 37 North, range 14 East of the third principal meridian, in Cook County, Illinois.

City of Chicago  
Dept. of Finance  
649181



Real Estate  
Transfer  
Stamp

\$367.50

8/5/2013 10:09

dr00347

Batch 6 875 936

### STATE OF ILLINOIS

STATE TAX



AUG.-7.13

REAL ESTATE TRANSFER TAX  
DEPARTMENT OF REVENUE

# 000002900

REAL ESTATE  
TRANSFER TAX

0003500

FP 103051

### COOK COUNTY REAL ESTATE TRANSACTION TAX

COUNTY TAX



AUG.-7.13

REVENUE STAMP

# 000002896

REAL ESTATE  
TRANSFER TAX

0001750

FP 103048

SEND SUBSEQUENT TAX BILLS TO:

MAIL TO:

Steve Taylor  
(Name)

15252 S. Harlem Ave  
(Address)

Oakland Park, IL 60462  
(City, State and Zip)

Equity Build, Inc  
(Name)

1083 N. Collier Blvd #132

Marco Island, FL 34145  
(City, State and Zip)

OR

RECORDER'S OFFICE BOX NO. \_\_\_\_\_

PAGE 2



2

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

**CAMBRIDGE TITLE COMPANY**  
400 Central Avenue  
Northfield, IL 60093

CL133037

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



1321956015

**Doc#: 1321956015 Fee: \$58.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/07/2013 10:47 AM Pg: 1 of 11

The property identified as: **PIN: 25-09-412-025-0000**

**Address:**

**Street:** 10012 S. LaSalle Street

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60628

**Lender:** The Persons Listed on Exhibit B c/o Hard Money Company, LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$127,198.00

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:** 0E3DEA78-A4FB-4210-90CA-1850D6D3DE92

**Execution date:** 07/26/2013

11

File Name: EQUITYBUILD, INC.

Tax ID#: 25-09-412-025-0000

Title Insurer: CAMBRIDGE TITLE COMPANY

AFTER RECORDING RETURN TO:

CAMBRIDGE TITLE COMPANY  
 400 Central Avenue  
 Northfield, IL 60093

CL 133037

**MORTGAGE**

**THIS MORTGAGE** is made this 26<sup>th</sup> day of **JULY, 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 **10012 S La Salle St., CHICAGO, IL 60628**, 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 **ONE HUNDRED TWENTY-SEVEN THOUSAND ONE HUNDRED NINETY-EIGHT and 00/100 DOLLARS (\$127,198.00)**, 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 **CAMBRIDGE TITLE COMPANY**-commitment no. **CL133037**, with an effective date of **JULY 15<sup>TH</sup>, 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.

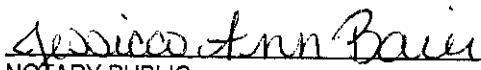
Signed on the date set forth above.

MORTGAGOR(S):

 (SEAL)  
 JERRY COHEN, President EquityBuild, Inc.

STATE OF Florida COUNTY OF Lee : ss:

On this 26 day of July, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:**

Jonathan Sriro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334

## **EXHIBIT A**

### **Legal Description for Mortgage**

Lot 161 in S. M. Bloss and Company's Subdivision of the West 1/2 of Blocks 3, 12, 17 and 26 and the East 1/2 of Blocks 4, 11, 18 and 25 in Fernwood, a resubdivision of the Southeast 1/4 of Section 9, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Permanent Index Number: 25-09-412-025-0000

**Exhibit B**

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
R2V2 Investments LLC	\$62,198	48.90%
Sidney Glenn Willeford II	\$25,000	19.66%
Jim McIntyre	\$20,000	15.72%
Ronald Chastain	\$20,000	15.72%

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.





Doc#: 1301434003 Fee: \$40.00  
Karen A. Yarbrough RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 01/14/2013 08:22 AM Pg: 1 of 2

NW7106237 ELG ADJ  
SPECIAL WARRANTY DEED

Completed By: Ginali Associates, P.C.  
947 N. Plum Grove Road, Schaumburg, IL 60173

THIS INDENTURE, made on the 13<sup>th</sup> day of NOV, 2012, by **The Bank of New York Mellon Trust Company, N.A. formerly known as The Bank of New York Trust Company, N.A., as successor in interest to JPMorgan Chase Bank, National Association as Trustee for RAAC 2006 RP1 then the deed from The Bank of New York Mellon Trust Company, N.A. formerly known as The Bank of New York Trust Company, N.A., as successor in interest to JPMorgan Chase Bank, National Association as Trustee for RAAC 2006 RP1,** hereinafter referred to as Grantor, and duly authorized to transact business in the State of Illinois, party of the first part, and **EQUITY BUILD, INC.**, party of the second part, WITNESSETH, that the party of the first part, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, and pursuant to authority of the Board of Directors of said corporation, by these presents does REMISE, RELEASE, ALIENATE AND CONVEY unto the party of the second part, **EQUITY BUILD, INC.**, and assigns, FOREVER, all the following described real estate, situated in the County of Cook, State of Illinois known and described as follows, to wit:

**THE SOUTHERLY 5 FEET OF LOT 7 AND ALL OF LOT 8 IN BLOCK 75 IN WASHINGTON HEIGHTS IN THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

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, **EQUITY BUILD, INC.**, 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, **EQUITY BUILD, INC.**, and assigns, forever, 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** as to matters of title.



Permanent Real Estate Numbers: 25-19-216-025-0000


Address of the Real Estate: 11318 SOUTH CHURCH STREET, CHICAGO, IL 60643

**BOX 333-CT**

S Y  
P 2  
S N  
SC Y  
INT AL

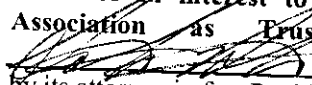


REAL ESTATE TRANSFER		11/21/2012
	<b>COOK</b>	\$22.50
	<b>ILLINOIS:</b>	\$45.00
	<b>TOTAL:</b>	\$67.50
25-19-216-025-0000   20121101601798   KAN1Y8		

REAL ESTATE TRANSFER		11/21/2012
	<b>CHICAGO:</b>	\$337.50
	<b>CTA:</b>	\$135.00
	<b>TOTAL:</b>	\$472.50
25-19-216-025-0000   20121101601798   QLLJUB		

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 Authorized Agent, the day and year first above written.

The Bank of New York Mellon Trust Company, N.A. formerly known as The Bank of New York Trust Company, N.A., as successor in interest to JPMorgan Chase Bank, National Association as Trustee for RAAC 2006 RP1 then the deed from The Bank of New York Mellon Trust Company, N.A. formerly known as The Bank of New York Trust Company, N.A., as successor in interest to JPMorgan Chase Bank, National Association as Trustee for RAAC 2006 RP1

  
 by its attorney in fact Residential Funding Company, LLC  
**Scott Buskirk** - AUTHORIZED OFFICER

MAIL TO:

GINALI ASSOCIATES  
947 N. PLUM GROVE ROAD, SCHAUMBURG, IL 60173

SEND SUBSEQUENT TAX BILLS TO:

EQUITY BUILD, INC.  
11318 SOUTH CHURCH STREET, CHICAGO, IL 60643

STATE OF Texas

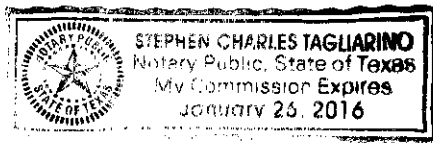
Pallas COUNTY

On this date, before me personally appeared Scott Busklrk, acknowledged that he executed the same as his free act and deed.

In Witness Whereof, I have hereunto set my hand and affixed my official seal in the State of Texas aforesaid, this 13 day of November, 2012.

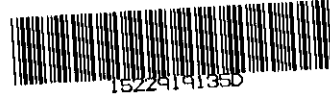
  
Notary Public

My term Expires: 1/26/16





**EXHIBIT 54**



Doc#: 1522919135 Fee: \$44.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/17/2015 04:03 PM Pg: 1 of 4

File Number: CLEQ13

This instrument prepared by: Ross M. Rosenberg, Esq., Rosenberg LPA, Attorneys At Law,  
3805, Edwards Road, Suite 550, Cincinnati, Ohio 45209 (513) 247-9605.

After Recording Return To:  
Avenue 365 Lender Services  
401 Plymouth Road, Ste 550  
Plymouth Meeting, PA 19462

Mail Tax Statements To: **EB South Chicago 2, LLC: 1083 N Collier Blvd. #132, Marco Island, FL 34145**

**PROPERTY APPRAISAL (TAX/APN) PARCEL IDENTIFICATION NUMBER  
SEE ATTACHED EXHIBIT A**

**QUITCLAIM DEED**

**11318 S Church St Associates, a general partnership organized under the laws of the State of Illinois, whose mailing address is 1083 N. Collier Blvd., #132, Marco Island, FL 34145, hereinafter grantor, for \$0.00 (Zero Dollar and Zero Cents) in consideration paid, grants and quitclaims to EB South Chicago 2, LLC, hereinafter grantee, whose tax mailing address is 1083 N Collier Blvd. #132, Marco Island, FL 34145, with quitclaim covenants, all right, title, interest and claim to the following land in the following real property:**

**SEE ATTACHED EXHIBIT A**

Seller makes no representations or warranties, of any kind or nature whatsoever, other than those set out above, whether expressed, implied, implied by law, or otherwise, concerning the condition of the title of the property prior to the date the seller acquired title.

*Exempt under provisions of Paragraph E  
Section 31-45, Property Tax Code.*

RECORD REVIEWER

The real property described above is conveyed subject to and with the benefit of: All easements, covenants, conditions and restrictions of record; in so far as in force applicable.

The real property described above is conveyed subject to the following: All easements, covenants, conditions and restrictions of record; All legal highways; Zoning, building and other laws, ordinances and regulations; Real estate taxes and assessments not yet due and payable; Rights of tenants in possession.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title interest, lien equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behalf of the grantee forever.

Prior instrument reference: \_\_\_\_\_

Executed by the undersigned on June 9, 2015:

**11318 S Church St Associates, a general partnership organized under the laws of the State of Illinois**

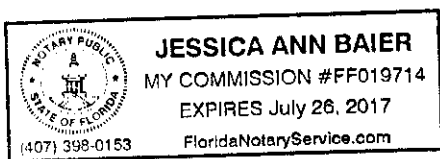
By: [Signature]

Name: Jerry Cohen


Its: President



STATE OF Florida  
 COUNTY OF manatee

The foregoing instrument was acknowledged before me on June 9, 2015 by Jerry Cohen its President on behalf of **11318 S Church St Associates, a general partnership organized under the laws of the State of Illinois** who is personally known to me or has produced DL as identification, and furthermore, the aforementioned person has acknowledged that his/her signature was his/her free and voluntary act for the purposes set forth in this instrument.



Jessica Ann Baier  
 Notary Public

REAL ESTATE TRANSFER TAX		18-Aug-2015
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00
25-19-216-025-0000   20150801617703   1-276-766-080		

REAL ESTATE TRANSFER TAX		18-Aug-2015
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00
25-19-216-025-0000   20150801617703   0-900-589-440		

**EXHIBIT A**

**The Southerly 5 feet of Lot 7 and all of Lot 8 in Block 75 in Washington Heights in the Northeast 1/4 of Section 19, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.**

**Property Address: 11318 CHURCH, CHICAGO, IL 60643**

**Parcel Number: 25-19-216-025-0000**

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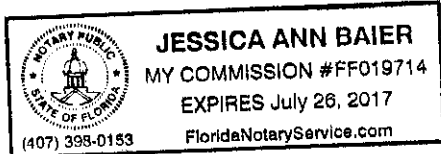
STATEMENT BY GRANTOR AND GRANTEE

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 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 June 9, 2015

[Signature]  
Signature of Grantor or Agent

Subscribed and sworn to before  
Me by the said \_\_\_\_\_  
this 9 day of June,  
2015.



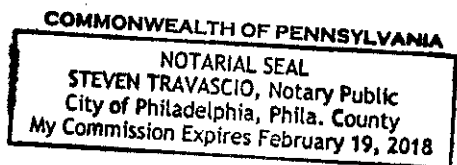
NOTARY PUBLIC Jessica Ann Baier

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 July 24, 2015

[Signature]  
Signature of Grantee or Agent

Subscribed and sworn to before  
Me by the said Alan B. Kirsch  
This 24 day of July,  
2015.



NOTARY PUBLIC [Signature]

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 55**



Doc#: 1323204000 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2013 08:09 AM Pg: 1 of 2

**ADMINISTRATOR'S**  
**DEED**

9/20/13

THIS DEED, made this 19th Day of July, 2013.

WITNESSETH:

That the GRANTOR, Nancy Sima, 2212 Elizabeth, of the City Broadview, County of Cook, State of Illinois, as Independent Representative of the Estate of Leona Rompala, Deceased, of the City of Chicago, County of Cook, State of Illinois

WHEREAS, Grantor was duly appointed Independent Representative of the Estate of Leona Rompala, Deceased, by the Circuit Court of Cook County, Illinois, on the 28<sup>th</sup> day of December, 2011, in Case Number 2011P007198, and has duly qualified as such Representative and said Letters of Office are now in full force and effect;

NOW THEREFORE, GRANTOR, in consideration of ~~Ten Dollars (\$10.00)~~ <sup>ONE HUNDRED FORTY-FIVE THOUSAND AND NO/100 (145,000)</sup> and other good and valuable consideration in hand paid, CONVEYS and WARRANTS to:

Equity Build, Inc., a corporation created and existing by the laws of the State of Florida having its principal office at 1083 N. Collier Blvd., #132, Marco Island, FL 34145, the following described real estate, to-wit:

LOT 43 IN BLOCK 7 IN SPRINGER AND FOX'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Subject to: General real estate taxes not due and payable at time of closing, covenants, conditions, and restrictions of record, building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

Commonly Known As: 3213 S. Throop, Chicago, IL 60608  
P.I.N.: 17-32-107-006-0000

Situated in Cook County, Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

**BOX 334 CTI**

S Y  
P 2  
S N  
SC Y  
INT AS

Dated this 19 day of July, 2013

Nancy Sima  
Nancy Sima, Independent Representative of  
the Estate of Leona Rompala

STATE OF ILLINOIS           )  
  ) SS  
COUNTY OF COOK           )

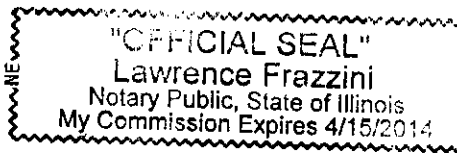
I, the undersigned, a Notary Public, in and for the County and State Aforesaid, DO HEREBY CERTIFY, that Nancy Sima, Independent Representative of the Estate of Leona Rompala, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person.

Given under my hand and official seal, this 19th day of July, 2013

[Signature]  
Notary Public  
Commission Expires:

This instrument was prepared by:

Dennice P. Elias, Esq.  
414 S. Ashland Ave.  
LaGrange, IL 60525



Upon Recording Return To:

STEVE TAYLOR  
15252 S. Harlem Ave  
Oakton Park IL 60462

REAL ESTATE TRANSFER	08/06/2013
<b>COOK</b>	\$72.50
<b>ILLINOIS:</b>	\$145.00
<b>TOTAL:</b>	\$217.50
17-32-107-006-0000   20130701605597   KMAC09	

Send Tax Bill To:

EQUITY BUILD INC.  
1083 N. CALICA BLVD  
UNIT #132  
MARLBOROUGH, FL 34145

REAL ESTATE TRANSFER	08/06/2013
<b>CHICAGO:</b>	\$1,087.50
<b>CTA:</b>	\$435.00
<b>TOTAL:</b>	\$1,522.50
17-32-107-006-0000   20130701605597   79KU2W	



**EXHIBIT 56**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#:** 1331856026 **Fee:** \$58.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/14/2013 03:33 PM Pg: 1 of 11

**CAMBRIDGE TITLE COMPANY**

400 Central Avenue  
Northfield, IL 60093

CL133036

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

The property identified as: **PIN:** 17-32-107-006-0000

**Address:**

**Street:** 3213 S. Throop St.

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60608

**Lender:** The Persons Listed on Exhibit B c/o Hard Money Company, LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$262,333.00

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:** F42816C8-FCDF-4DB1-B2F3-17CB574B6EEF

**Execution date:** 07/19/2013

File Name: EQUITYBUILD, INC.

Tax ID#: 17-32-107-006-0000

Title Insurer: Commonwealth Land Title Insurance Company

AFTER RECORDING RETURN TO:

**CAMBRIDGE TITLE COMPANY**400 Central Avenue  
Northfield, IL 60093

CL133036

**MORTGAGE**

**THIS MORTGAGE** is made this 19<sup>th</sup> day of **JULY, 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 **3213 S THROOP ST., CHICAGO, IL 60608**, 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 **TWO HUNDRED SIXTY-TWO THOUSAND THREE HUNDRED THIRTY-THREE and 00/100 DOLLARS (\$262,333.00)**, 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 **Cambridge Title Company** commitment no. **CL133036**, with an effective date of **July 17, 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.

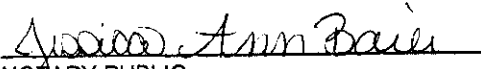
Signed on the date set forth above.

MORTGAGOR(S):

 (SEAL)  
 JERRY COHEN, President EquityBuild, Inc.

STATE OF Florida COUNTY OF Lee : ss:

On this 19 day of July, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:**

~~Jonathan Srro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 34500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334~~

*Handwritten:*  
 Hard money company  
 5068 W. Plano Parkway  
 Plano, TX 75093

II: Fixed Rate Mortgage

## EXHIBIT A

### Legal Description for Mortgage

LOT 43 IN BLOCK 7 IN SPRINGER AND FOX'S ADDITION TO CHICAGO IN THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX ID NUMBER 17-32-107-006-0000

**Exhibit B**

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
iPlan Group, LLC FBO Jackie Rowe IRA	\$200,000	76.24% (undivided interest)
Leah Kalish	\$62,333	23.76%

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT 57**



Doc#: 1325226102 Fee: \$40.00  
 RHSP Fee:\$9.00 RPRF Fee: \$1.00  
 Karen A.Yarbrough  
 Cook County Recorder of Deeds  
 Date: 09/09/2013 02:49 PM Pg: 1 of 2

**WARRANTY DEED**

*P. RHOADES*

**THE GRANTOR**

(The space above for Recorder's use only)

**RHOADES BROTHERS INC., an Illinois Corporation**, for and in consideration of the sum of TEN AND 00/100 (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, **CONVEYS** and **WARRANTS** to **EQUITYBUILD, INC.** in the following described Real Estate situated in Cook County, Illinois, commonly known as 3723 W. 68<sup>th</sup> Place, Chicago, IL 60629, legally described as: \*OF 1083 N. CLOLLMAN #137 Marco Island, FL.

**THE WEST 3 FEET OF LOT 9, ALL OF LOT 10, AND THE EAST 6 FEET OF LOT 11 IN BLOCK 4 IN PARADIS SUBDIVISION OF THE WEST HALF OF THE NORTHEAST ¼ OF THE SOUTHWEST OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**SUBJECT TO:** .

Hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

**Permanent Index Number (PIN):** 19-23-314-013-0000  
**Address(es) of Real Estate:** 3723 W. 68<sup>th</sup> Place, Chicago, IL 60629

Dated this 2nd day of August, 2013

*[Signature]*  
**RHOADES BROTHERS, INC**  
**BY: BRUCE RHOADES, PRESIDENT**

S Y  
 P 2  
 S N  
 SC Y  
 INT AB

REAL ESTATE TRANSFER		08/12/2013	
	COOK	\$29.75	
	ILLINOIS:	\$59.50	
	<b>TOTAL:</b>	<b>\$89.25</b>	

19-23-314-013-0000 | 20130701607208 | Z7QJ27

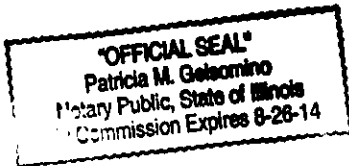
REAL ESTATE TRANSFER		08/12/2013	
	CHICAGO:	\$446.25	
	CTA:	\$178.50	
	<b>TOTAL:</b>	<b>\$624.75</b>	

19-23-314-013-0000 | 20130701607208 | 4CF98H

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 **RHOADES BROTHERS, INC, BY BRUCE RHOADES, PRESIDENT**, personally known to me to be the same person whose name subscribed in 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, 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 2 day of August, 2013



*Bruce Rhoades*  
\_\_\_\_\_  
NOTARY PUBLIC

Commission expires \_\_\_\_\_

This instrument was prepared by: Richard A. Kocurek, Attorney at Law, 3306 South Grove Avenue, Berwyn, IL 60402

MAIL TO:

Steve Taylor  
15253 S. Harlem  
Orland Hk., IL 60463

SEND SUBSEQUENT TAX BILLS TO:

Equity Build  
11083 N. Clavin #132  
Marco Island, FL 34745

OR

Recorder's Office Box No. \_\_\_\_\_

**EXHIBIT 58**



**Illinois Anti-Predatory  
Lending Database  
Program**



1328350017

**Certificate of Exemption**

**Doc#: 1328350017 Fee: \$58.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/10/2013 09:58 AM Pg: 1 of 11

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

The property identified as: **PIN: 19-23-314-013-0000**

**Address:**

**Street:** 3723 W. 68th Pl.

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60629

**Lender:** The Persons Listed on Exhibit B c/o Hard Money Company, LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$172,423.00

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:** D232C07E-0E47-4BB5-8724-825C3334D178

**Execution date:** 08/02/2013

**File Name: EQUITYBUILD, INC.**

**Tax ID#: 19-23-314-013-0000**

**Title Insurer: COMMONWEALTH LAND TITLE INSURANCE COMPANY**

AFTER RECORDING RETURN TO:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

## MORTGAGE

**THIS MORTGAGE** is made this 2<sup>nd</sup> day of **AUGUST, 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 **3723 W 68th Pl., CHICAGO, IL 60629**, 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 **ONE HUNDRED SEVENTY TWO THOUSAND FOUR HUNDRED TWENTY-THREE and 00/100 DOLLARS (\$172,423.00)**, 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. **CL133045**, with an effective date of **JULY 31<sup>ST</sup>, 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):

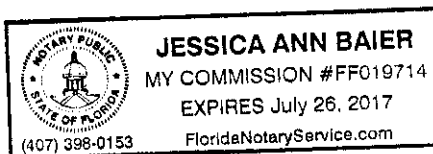
 (SEAL)  
 JERRY COHEN, President EquityBuild, Inc.

STATE OF Florida, COUNTY OF Lee: ss:

On this 2 day of August, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:**

Jonathan Siro (P52100)  
~~Lefkowsky & Gorosh, P.C.~~  
~~31500 Northwestern Highway, Suite 105~~  
~~Farmington Hills, MI 48334~~  
 Hard Money Company LLC  
 5068 W. Plano Parkway  
 Plano, TX 75093

IL: Fixed Rate Mortgage

## **EXHIBIT A**

### **Legal Description for Mortgage**

THE WEST 3 FEET OF LOT 9, ALL OF LOT 10, AND THE EAST 6 FEET OF LOT 11 IN BLOCK 4 IN PARADIS SUBDIVISION OF THE WEST HALF OF THE NORTHEAST  $\frac{1}{4}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 19-23-314-013-0000

Exhibit

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
iPlan IRA FBO Dennis McCoy	\$40,000	22.12%
Equity Trust Company Custodian FBO Joan Shay Vinci IRA POA Michaela Sturhahn 11.06% Undivided Interest	\$20,000	11.06%
iPlan IRA FBO Mario Flores	\$57,000	31.52%
Brett Burnham	\$20,000	11.06%
John Martin	\$43,820	24.23%



Doc#: 1534556017 Fee: \$50.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/11/2015 08:43 AM 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.

Know all men by these presents, that **HARD MONEY COMPANY, 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 **08/02/2013** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **10/10/2013** as Document Number **1328350017**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 19-23-314-013-0000  
Commonly Known as: 3723 W. 68<sup>th</sup> Place, Chicago, IL 60629



**HARD MONEY COMPANY, LLC**

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,** 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 20 2015



**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.**

WHEN RECORDED MAIL TO:  
**EQUITYBUILD, INC**  
1083 N. COLLIER BLVD., STE 132  
MARCO ISLAND, FL 34145

## **Legal Description**

of premises commonly known as 3723 w. 68<sup>TH</sup> Place, Chicago, IL 60629

**The West 3 feet of Lot 9, all of Lot 10 and the East 6 feet of Lot 11 in Block 4 in Paradis Subdivision of the West ½ of the Northeast ¼ of the Southwest ¼ of Section 23, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois**

**PERMANENT TAX NUMBER: 19-23-314-013-0000**

**EXHIBIT 60**

190848 1011

**SPECIAL WARRANTY DEED**

Arvaco, LLC, an Illinois Limited Liability Company ("Grantor"), of Cook County, Illinois, in consideration of \$10.00 and other good and valuable consideration, the receipt of which is acknowledged, does grant, bargain, sell and convey, with covenant of special warranty to Grantee, EquityBuild, Inc., of Collier County, Florida, all of Grantor's right, title and interest in and to the following described Real Estate situated in the County of Cook in the State of Illinois to wit:



Doc#: 1319116076 Fee: \$44.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 07/10/2013 03:33 PM Pg: 1 of 4

**Permanent Index Numbers:** 25-03-200-027-0000  
**Property Address:** 406 E. 87th Place, Chicago, IL 60619  
**Legal Description:** See Attached Legal Description Rider

This conveyance is with: (i) all of Grantor's right, title and interest in and to all rights, benefits, privileges, easements, tenements, and appurtenances, including all of Grantor's right, title and interest in and to any adjacent streets, roads, alleys, easements and rights-of-way, (ii) all of Grantor's right, title and interest in and to any and all improvements and buildings located on the real property, and (iii) all of Grantor's right, title and interest in any and all fixtures affixed or attached to, or situated on, or acquired or used in connection with the property (the real property, together with the rights, appurtenances and interests, improvements, buildings, and fixtures being collectively called the property). However, the conveyance is subject to general taxes for the Second Installment of 2012 and subsequent years; covenants, conditions and restrictions of record, if any.

To have and to hold the property to grantee, its successors and assigns forever, and grantor does bind itself and its successors and assigns to specially warrant and forever defend the property, subject to the permitted encumbrances, to grantee, its successors and assigns, against the lawful claims of every person claiming through grantor but against no other.

DATED this 9th day of July, 2013.

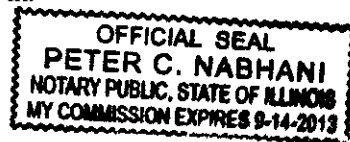
Athanasios Arvanitis, MEMBER OF ARVACO, LLC

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 Athanasios Arvanitis Arvanitis, 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, for the uses and purposes therein set forth.

SIGNED AND SWORN TO BEFORE ME  
THIS 9th DAY OF July, 2013.

Peter C. Nabhani  
NOTARY PUBLIC



DOCUMENT PREPARED BY: Law Office of Peter C. Nabhani, 77 W. Washington Street, Suite 411, Chicago, IL 60602

RETURN DOCUMENT TO: Stephen W. Taylor 15252 S. Harlem Ave Oakland PK IL 60462



**SCHEDULE A**  
**ALTA Commitment**  
File No.: 190848

**LEGAL DESCRIPTION**

*AND*  
The West 9 feet ~~of~~ 9 inches of Lot 45 and all of Lot 46 in Block 28 in S. E. Gross' Subdivision of Blocks 27 to 42 in Dauphin Park Second Addition, a Subdivision of the West ½ of the Northeast ¼ of Section 3, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

**Issuing Agent**  
**Peter Nabhani Attorney at Law**  
**77 W. Washington St. Su.-411**  
**Chicago, Illinois 60602**

**REAL ESTATE TRANSFER**

07/10/2013



<b>CHICAGO:</b>	\$420.00
<b>CTA:</b>	\$168.00
<b>TOTAL:</b>	\$588.00

25-03-200-027-0000 | 20130701601592 | D09LWA

**REAL ESTATE TRANSFER**

07/10/2013



<b>COOK</b>	\$28.00
<b>ILLINOIS:</b>	\$56.00
<b>TOTAL:</b>	\$84.00

25-03-200-027-0000 | 20130701601592 | RXWQ8H

**EXHIBIT 61**

**Illinois Anti-Predatory  
Lending Database  
Program**

Certificate of Exemption

**CAMBRIDGE TITLE COMPANY**  
400 Central Avenue  
Northfield, IL 60093

CL133029

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



Doc#: 1321156006 Fee: \$58.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 07/30/2013 09:59 AM Pg: 1 of 11

The property identified as: **PIN: 25-03-200-027-0000**

**Address:**

**Street:** 406 East 87th Place

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60607

**Lender:** Hard Money Company, LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$163,166.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

**Certificate number:** 5B14E0AA-3BE2-4671-8566-C76ED415883C

**Execution date:** 07/09/2013

11

File Name: EQUITYBUILD, INC.

Tax ID#:25-03-200-027-000

Title Insurer: Commonwealth Land Title Company

AFTER RECORDING RETURN TO:

CAMBRIDGE TITLE COMPANY400 Central Avenue  
Northfield, IL 60093

CL133029

**MORTGAGE**

**THIS MORTGAGE** is made this 7<sup>th</sup> day of JULY, 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 **406 E 87<sup>TH</sup> PL., CHICAGO, IL 60619**, 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 **ONE HUNDRED SIXTY-THREE THOUSAND ONE HUNDRED SIXTY-SIX and 00/100 DOLLARS (\$163,166.00)**, 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 **Cambridge Title Company** commitment no. **CL133029**, with an effective date of **July 7, 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 Mortgagee 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):

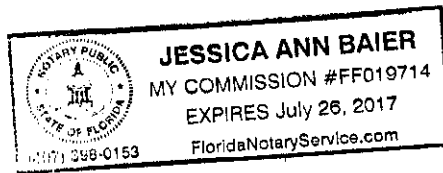
 (SEAL)  
 JERRY COHEN, President EquityBuild, Inc.

STATE OF Florida, COUNTY OF Lee: ss:

On this 9 day of July, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:**

Jonathan Sriro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334



**CAMBRIDGE TITLE COMPANY**  
Policy Issuing Agent For  
**COMMONWEALTH LAND TITLE INSURANCE COMPANY**

**ALTA Commitment Form**

**EXHIBIT A**

Commitment No.: **CL133029**

**LEGAL DESCRIPTION**

The West 9 feet and 9 inches of Lot 45 and all of Lot 46 in Block 28 in S.E. Gross' Subdivision of Blocks 27 to 42 in Dauphin Park Second Addition, a subdivision of the West 1/2 of the Northeast 1/4 of Section 3, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as: 406 East 87th Place, Chicago, Illinois 60607

Permanent Index No.: 25-03-200-027-0000

Issuing Agent: Cambridge Title Company  
Address: 400 Central Ave, Suite 230, Northfield, IL 60093  
Telephone: (847) 446-3000

**Exhibit B**

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
H Derrick LLC	\$163,166	100%

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT 62**





Doc#: 1322026119 Fee: \$46.00  
 RHSP Fee: \$9.00 RPRF Fee: \$1.00  
 Affidavit Fee: \$2.00  
 Karen A. Yarbrough  
 Cook County Recorder of Deeds  
 Date: 08/08/2013 12:23 PM Pg: 1 of 5

SPECIAL WARRANTY DEED  
 REOCASE No: C121T1W

FIRST AMERICAN  
 File # 242791C

This Deed is from **Fannie Mae a/k/a Federal National Mortgage Association** a Corporation organized and existing under the laws of the United States, having its principal office in the City of Washington, D.C., ("Grantor"), **EquityBuild, Inc.**, ("Grantee").

For value received, Grantor hereby grants, remises, aliens and conveys unto Grantee, and to Grantee's heirs and assigns forever, but without recourse, representation or warranty, except as expressed herein, all of Grantor's right, title and interest in and to that certain tract or parcel of land situated in the County of Cook, State of Illinois, described as follows (the "Premises"):

61 E 92nd St, Chicago, IL 60619  
 PIN#25-03-308-024-0000  
 Subject to: Taxes for year 2012 and subsequent years

See Legal Description attached hereto and made a part hereof

And Grantor, for itself and its successors does covenant, promise and agree, to and with Grantee, Grantee's heirs and assigns, that Grantor 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 herein recited; and that Grantor will warrant and forever defend title to the Premises, against all persons lawfully claiming or who may claim the same, by, through or under Grantor but not otherwise.

Grantor is exempt from all taxation imposed by any state, county, municipality, or local taxing authority, except for real property taxes. Thus, Grantor is exempt from any and all transfer taxes.

See, 12 U.S.C. 1723a (c) (2).

P  
 S  
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 10  
 13

REAL ESTATE TRANSFER		07/29/2013
	CHICAGO:	\$0.00
	CTA:	\$0.00
	<b>TOTAL:</b>	<b>\$0.00</b>

25-03-308-024-0000 | 20130701606583 | 4X2DYC

REAL ESTATE TRANSFER		07/29/2013
	COOK	\$0.00
	ILLINOIS:	\$0.00
	<b>TOTAL:</b>	<b>\$0.00</b>

25-03-308-024-0000 | 20130701606583 | SE42ZK

July 23, 2013

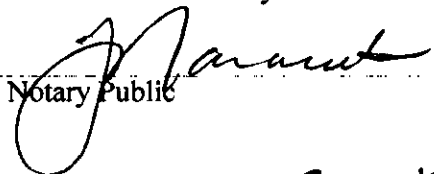
Fannie Mae a/k/a Federal National Mortgage Association



By Christopher Stasko, Fisher and Shapiro, LLC  
Its Attorney in Fact

STATE OF Illinois )  
 ) SS  
COUNTY OF Lake )

I, Frank Navarrete, a Notary Public in and for the County in the State aforesaid, do hereby certify that Christopher Stasko, personally known to me to be the same person whose name is subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed the said instrument for the uses and purposes therein set forth. Given under my hand and official seal this July 23, 2013

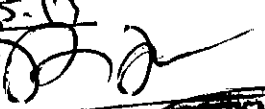


Notary Public

Mail Recorded Deed and TO: STEPHAN TAYLOR  
Future Tax Bills to: 15252 S. HARLEN  
EquityBuild, Inc. ORLAND PARK, IL  
61 E 98th St 60462  
Chicago, IL 60619  
1083 N. COLLIER BLVD, MARCO ISLAND, FLORIDA. 34145  
This document was prepared by:  
Fisher and Shapiro, LLC  
200 N. LaSalle Street, Suite 2840  
Chicago, IL 60601



EXEMPT UNDER PROVISIONS OF  
PARAGRAPH 6 SECTION 4,  
REAL ESTATE TRANSFER TAX ACT.

7-25-13  
DATE   
BUYER, SELLER, REPRESENTATIVE

**EXHIBIT A**

**LEGAL DESCRIPTION**

**Legal Description: LOT 26 IN BLOCK 2 IN SANGER'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**Permanent Index #'s: 25-03-308-024-0000 Vol. 0283**

**Property Address: 61 East 92nd Street, Chicago, Illinois 60619**

## DEED RESTRICTIONS

**GRANTEE HEREIN SHALL BE PROHIBITED FROM CONVEYING CAPTIONED PROPERTY TO A BONAFIDE PURCHASER FOR VALUE FOR A SALES PRICE OF GREATER THAN \$64,800.00 FOR A PERIOD OF THREE MONTHS FROM THE DATE OF THE RECORDING OF THIS DEED. GRANTEE SHALL ALSO BE PROHIBITED FROM ENCUMBERING SUBJECT PROPERTY WITH A SECURITY INTEREST IN THE PRINCIPAL AMOUNT OF GREATER THAN \$64,800.00 FOR A PERIOD OF THREE MONTHS FROM THE DATE OF THIS DEED. THESE RESTRICTIONS SHALL RUN WITH THE LAND AND ARE NOT PERSONAL TO GRANTEE.**

**THIS RESTRICTION SHALL TERMINATE IMMEDIATELY UPON CONVEYANCE AT ANY FORECLOSURE SALE RELATED TO A MORTGAGE OR DEED OF TRUST.**



**First American**

First American Title Insurance Company  
18501 Maple Creek Drive  
Suite 950  
Tinley Park, IL 60477  
Phone: (708)429-0044  
Fax: (866)524-5676

**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: July 25, 2013

Signature: \_\_\_\_\_

Grantor or Agent

Subscribed and sworn to before me by the said Paul Runk, affiant, on July 25, 2013.

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 and hold title to real estate under the laws of the State of Illinois.

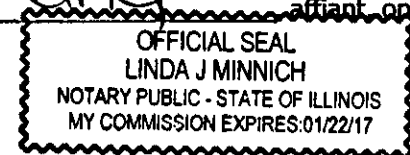
Dated: July 25, 2013

Signature: \_\_\_\_\_

Grantee or Agent

Subscribed and sworn to before me by the said Paul Runk, affiant, on July 25, 2013.

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 deed or ABI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

**EXHIBIT 63**

Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption

**CAMBRIDGE TITLE COMPANY**

400 Central Avenue  
Northfield, IL 60093

CL133040

Report Mortgage Fraud  
800-532-8785



Doc#: 1333656007 Fee: \$58.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 12/02/2013 10:16 AM Pg: 1 of 11

The property identified as: **PIN: 25-03-308-024-0000**

**Address:**

**Street:** 61 East 92nd Street

**Street line 2:**

**City:** CHICAGO

**State:** IL

**ZIP Code:** 60619

**Lender:** HARD MONEY COMPANY, LLC

**Borrower:** EQUITYBUILD, INC.

**Loan / Mortgage Amount:** \$54,000.00

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:** AD3E22AE-9BD5-4B47-9B45-D26A4F0003AB

**Execution date:** 07/25/2013

File Name: EQUITYBUILD, INC.

Tax ID#: 25-03-308-024-0000

Title Insurer: COMMONWEALTH LAND TITLE INSURANCE COMPANY

AFTER RECORDING RETURN TO:

CAMBRIDGE TITLE COMPANY

~~400 Central Avenue~~~~Northfield, IL 60093~~**MORTGAGE**

CL133040

**THIS MORTGAGE** is made this 25<sup>th</sup> day of **JULY, 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 **61 E 92nd St., CHICAGO, IL 60619**, 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 **FIFTY-FOUR THOUSAND and 00/100 DOLLARS (\$54,000.00)**, 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. **CL133040**, with an effective date of **July 17<sup>TH</sup>, 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.

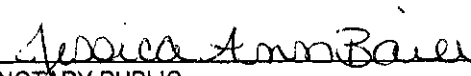
Signed on the date set forth above.

MORTGAGOR(S):

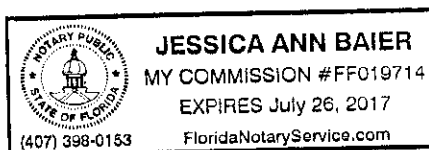
 (SEAL)  
 JERRY COHEN, President EquityBuild, Inc.

STATE OF Florida, COUNTY OF Lee: ss:

On this 25 day of July, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:**

Jonathan Siro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334

## **EXHIBIT A**

### **Legal Description for Mortgage**

LOT 26 IN BLOCK 2 IN SAGER'S SUBDIVISION OF THE NORTH ½ OF THE SOUTH ½ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 25-03-308-024-0000



**Exhibit B**

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
American Estate & Trust, LLC FBO Joan Kupfer's IRA c/o Lynn Kupfer's IRA	\$136,600	100%

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT 64**



025 1126995

REPRESENTATIVE'S DEED

Doc#: 1132656005 Fee: \$58.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/22/2011 11:09 AM Pg: 1 of 2

**Guadalupe Watkins James, Supervised Administrator  
of the Estate of Jewel Evans Cox, a/k/a Jewel V. Cox,  
Deceased, as Grantor,**

and **EquityBuild, Inc., a Florida Corporation,**  
of ~~980 Scott Drive~~, Marco Island, FL 34145, as Grantee,  
**1083 N. COLLIER BLVD, #132,**

WHEREAS Jewel Evans Cox ("Decedent") resided in the City of Chicago, Cook County, Illinois and died intestate on January 10, 2010, and that thereafter proceedings were instituted in the Circuit Court of Cook County, Illinois as Case No. 2010 P 271, to probate the estate of said Decedent and on February 11, 2010, Grantor was duly appointed and qualified as the Supervised Administrator of said estate, and letters issued out of said court to Grantor, and said letters are now in full force and effect, and

NOW THEREFORE, in consideration of the sum of Thirty Five Thousand Five Hundred Dollars (\$35,500.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, the Supervised Administrator of the said estate does hereby grant, sell and convey to EquityBuild, Inc., to have and to hold forever all of the Supervised Administrator's right, title and interest, as Supervised Administrator in and to the following described real estate:

**\*a Florida Corporation of 1083 N. COLLIER BLVD., #132, MARCO ISLAND, FL**  
See Exhibit "A" attached hereto and made a part hereof **34145**

SUBJECT TO:

Permanent Real Estate Index Number(s): 20-22-218-039-0000

Address(es) of Real Estate: 6554 South Rhodes, Chicago, IL 60637

IN WITNESS WHEREOF, the said Grantor, <sup>Avenue,</sup> Guadalupe Watkins James, as Supervised Administrator of the aforesaid estate has hereunto set her hand and seal on this 28<sup>th</sup> day of October, 2011.

Guadalupe Watkins James, as Supervised Administrator  
of the Estate of Jewel Evans Cox, Deceased

STATE OF ILLINOIS ) SS  
COUNTY OF COOK )

Randall C Romei, a Notary Public, do hereby certify that Guadalupe Watkins James, as Supervised Administrator of the Estate of Jewel Evans Cox, Deceased, 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 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 on this \_\_\_ day of October, 2011



(Notary Public)

Prepared by: Randall C. Romei, Ashcraft & Ashcraft, Ltd., 180 N. Stetson Avenue, Suite 1940, Chicago, IL 60601

NS  
2

**LEGAL DESCRIPTION**

Lot 23 and the South 1 foot of Lot 22 in Block 3 in Oakwood Division 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.

PIN: 20-22-218-039-0000

Commonly Known As: 6554 S. Rhodes, Chicago, Illinois 60637

City of Chicago  
Dept. of Revenue  
**616768**



Real Estate  
Transfer  
Stamp  
**\$372.75**  
Batch 3,802,767

11/17/2011 9:09  
dr00198

STATE OF ILLINOIS	
STATE TAX	NOV. 22 11
REAL ESTATE TRANSFER TAX DEPARTMENT OF REVENUE	
# 0000000733	REAL E STATE TRANSFER TAX
	0003550
	FP 103051

COOK COUNTY REAL ESTATE TRANSACTION TAX	
COUNTY TAX	NOV. 22 11
REVENUE STAMP	
# 0000000732	REAL ESTATE TRANSFER TAX
	0001775
	FP 103048

Prepared by:

Randall C. Romei  
Ashcraft & Ashcraft, Ltd.  
180 North Stetson Avenue  
Suite 1940  
Chicago, Illinois 60601

*GORDON S. HIRSCH*  
*800 W. CORNELIA AVE*  
*#304*  
*CHICAGO, IL 60657-1947*

*Send subsequent tax bills to:*  
*EQUITYBUILD, FNC.*  
*1083 N. COLLIER BLVD, #132*  
*MARCO ISLAND, FL 34145*

**EXHIBIT 65**



Doc#: 1132656007 Fee: \$54.00  
Eugene "Gene" Moore RHPF Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/22/2011 11:10 AM Pg: 1 of 10

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

*CT 11 26995*

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

The property identified as: **PIN: 20-22-218-039-0000**

**Address:**

**Street:** 6554 S Rhodes Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60637

**Lender:** Spectra Investments. LLC c/o Hard Money Company LLC

**Borrower:** EquityBuild, Inc

**Loan / Mortgage Amount:** \$140,500.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity.

**Certificate number:** 2B8DCEE1-6D41-4AEB-8F0D-ECD5614F0274

**Execution date:** 10/28/2011

File Name: EquityBuild, Inc  
 Title Insurer: First American Title Insurance Company

Tax ID#: 20-22-218-039-0000

AFTER RECORDING RETURN TO:

HARD MONEY COMPANY, LLC  
 9405 MARINO CIRCLE, #306  
 NAPLES, FLORIDA 34114

## MORTGAGE

THIS MORTGAGE is made this 25th day of October, 20 11, between EquityBuild, Inc, a Florida corporation, with an address of 1083 N Collier Blvd #132 Marco Island, FL 34145 (hereinafter "Mortgagor"), and SPECTRA INVESTMETNS, LLC a Colorado Limited Liability Company, C/O HARD MONEY COMPANY, LLC, a Florida limited liability company, whose address is 9405 MARINO CIR, #306 Naples, Florida 34114 (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 6554 S RHODES AVE., CHICAGO, IL 60637, 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 **ONE HUNDRED FORTY THOUSAND FIVE HUNDRED and 00/100 DOLLARS (\$140,500.00)**, 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

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**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 Services Company title commitment no. 1126995, dated OCTOBER 7<sup>TH</sup>, 2011 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.

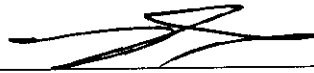
Signed on the date set forth above.

MORTGAGOR(S):

*Jerry Cohen* President by *JH*  
 Jerry Cohen-President (SEAL) *his attorney in fact*

STATE OF Illinois, COUNTY OF Cook: ss:

On this 28 day of October, 201, before me, a notary public, personally appeared Gordon S. Hirsch as attorney in fact for 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: \_\_\_\_\_

**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 23 AND THE SOUTH 1 FOOT OF LOT 22 IN BLOCK 3 IN OAKWOOD  
DIVISION 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: 20-22-218-039-0000

**EXHIBIT 66**





COT 1227243

# WARRANTY DEED

(Corporation to LLC)

**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.

**THE GRANTOR, EQUITYBUILD, INC.,** a Florida Corporation, authorized to conduct business in the State of Illinois,

Doc#: 1207456023 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 03/14/2012 02:28 PM Pg: 1 of 2

*(The Above Space for Recorder's Use Only)*

for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS AND WARRANTS to THE GRANTEE:


**CPJ PROPERTIES 5 LLC, a Washington Limited Liability Company**

the following described Real Estate situated in the County of Cook, in the State of *Illinois*, to-wit (See reverse side for 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 Real Estate Taxes for 2011 and subsequent years; covenants, conditions, and restrictions of record; and building lines and easements, if any, provided they do not interfere with the current use and enjoyment of the Real Estate.

**THIS PROPERTY IS SOLD "AS IS"**

Property Index Number (PIN): 20-23-218-089-0000  
Address of Real Estate: 6554 S. Rhodes Avenue, Chicago, IL 60687

DATED this 24<sup>th</sup> day of January, 2012.

  
\_\_\_\_\_  
JERRY COHEN, President and authorized agent (SEAL)

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

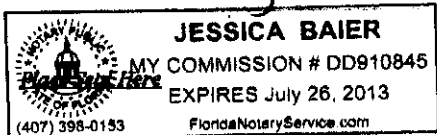
STATE OF FLORIDA, COUNTY OF Lee

I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that JERRY COHEN, President and authorized agent for EQUITYBUILD, INC., a Florida Corporation authorized to conduct business in the State of Illinois, 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 President and authorized agent, he signed, sealed and delivered the said instrument and caused 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 deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 24<sup>th</sup> day of January, 2012.

Commission expires July 26 2013

  
\_\_\_\_\_  
NOTARY PUBLIC



This instrument was prepared by: GORDON S. HIRSCH, Attorney for Equitybuild, Inc., 800 W. Cornelia Ave., #304, Chicago, IL 60657-1947

### Legal Description

of premises commonly known as 6554 S. Rhodes Ave., Chicago, IL 60637

**LOT 23 AND THE SOUTH 1 FOOT OF LOT 22 IN BLOCK 3 IN OAKWOOD DIVISION 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: 20-22-218-039-0000

City of Chicago  
Dept. of Finance  
**618969**




Real Estate  
Transfer  
Stamp  
**\$372.75**

2/29/2012 9:14  
dr00764

Batch 4,229,265

STATE TAX

**STATE OF ILLINOIS**



MAR. 14. 12


REAL ESTATE TRANSFER TAX  
DEPARTMENT OF REVENUE

# 000001056

<b>REAL ESTATE TRANSFER TAX</b>
0003550
FP 103051

COUNTY TAX

**COOK COUNTY**  
REAL ESTATE TRANSACTION TAX



MAR. 14. 12

REAL ESTATE TRANSFER TAX  
REVENUE STAMP

# 000001056

<b>REAL ESTATE TRANSFER TAX</b>
0001775
FP 103048

MAIL TO:

~~CPJ PROPERTIES 5, LLC  
6554 S. Rhodes Ave.  
Chicago, IL 60637~~

*8704 241st PLACE  
EDMONDS, WA 98026*

SEND SUBSEQUENT TAX BILLS:

~~CPJ PROPERTIES 5, LLC  
6554 S. Rhodes Ave.  
Chicago, IL 60637~~

*8704 241st PLACE  
EDMONDS, WA 98026*

**EXHIBIT 67**



Doc#: 1207456025 Fee: \$56.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/14/2012 02:29 PM Pg: 1 of 10

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

CST 1227243

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

The property identified as: **PIN: 20-22-218-039-0000**

**Address:**

**Street:** 6554 S Rhodes Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60637

**Lender:** Sark Investments LLC c/o Hard Money Company LLC

**Borrower:** CPJ Properties 5, LLC

**Loan / Mortgage Amount:** \$150,600.00

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:** 614A133B-151B-40CD-B6ED-4E40CC6080E5

**Execution date:** 01/26/2012

10

File Name: CPJ PROPERTIES 5, LLC  
Title Insurer: First American Title Ins. Co.

Tax ID#: 20-22-218-039-0000

AFTER RECORDING RETURN TO:

HARD MONEY COMPANY, LLC  
2731 NW 22<sup>ND</sup> ST  
CAPE CORAL, FL 33993

Q2T 1227243

## MORTGAGE

THIS MORTGAGE is made this 26 day of January, 2017, between CPJ PROPERTIES 5, LLC, with an address of 8704 241<sup>ST</sup> PLACE SW EDMONDS, WA 98026 (hereinafter "Mortgagor"), and SARK INVESTMENTS, LLC ( a Kansas LLC), C/O HARD MONEY COMPANY, LLC, a Florida limited liability company, whose address is 2731 NW 22<sup>ND</sup> 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 6554 S RHODES AVE., CHICAGO, IL 60637, 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 **ONE HUNDRED FIFTY THOUSAND SIX HUNDRED and 00/100 DOLLARS (\$150,600.00)**, 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. **1227243**, dated **JANUARY 12, 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, 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.

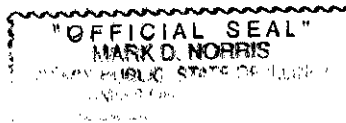
MORTGAGOR(S):  
*Chad Johnstun, MANAGER BY Kenneth L. Asbridge Jr.*  
His ATTORNEY IN FACT (SEAL)  
 Chad Johnstun, Manager and Authorized Agent

STATE OF Illinois, COUNTY OF Cook: ss:

On this 26 day of January, 2012, before me, a notary public, personally appeared Kenneth L. Asbridge Jr. as attorney in fact for Chad Johnstun, 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.

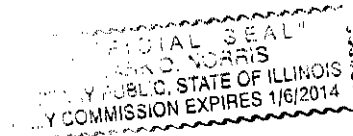
*[Signature]*  
 \_\_\_\_\_  
 NOTARY PUBLIC

My Comm. Expires: \_\_\_\_\_



**Drafted by:**

Jonathan Sriro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334



**EXHIBIT A**

**Legal Description for Mortgage**

LOT 23 AND THE SOUTH 1 FOOT OF LOT 22 IN BLOCK 3 IN OAKWOOD  
DIVISION OF THE NORTH HALF OF THE SOUTH HALF NORTHEAST  
QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE  
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-22-218-039-0000

**EXHIBIT 68**



Doc#: 1423256032 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:52 AM Pg: 1 of 1

PTS 1328608  
RELEASE

SARK INVESTMENT LLC C/O HARD MONEY COMPANY LLC of the County of LEE and State of FLORIDA, DO HEREBY CERTIFY that a certain mortgage dated 1/26/12 made by CPJ PROPERTIES S LLC TO SARK INVESTMENT LLC C/O HARD MONEY COMPANY LLC and recorded as document No. 1207456025 in the office of THE RECORDER OF DEEDS of COOK County, in the State of ILLINOIS is, with the notes accompanying it, fully paid, satisfied, released and discharged.  
Legal description of premises: 1328608

LOT 23 AND THE SOUTH 1 FOOT OF LOT 22 IN BLOCK 3 IN OAKWOOD DIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTH EAST 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): 20-22-218-039-0000  
Address(es) of premises: 6554 S RHODES, CHICAGO, IL

Witness MY hand and seal this 29<sup>th</sup> day of July 2014.

[Signature] attorney-in-fact (SEAL)  
\_\_\_\_\_  
(SEAL)

STATE OF TX )  
COUNTY OF Collin ) ) SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Shawn Cohen attorney-in-fact

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 and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 29<sup>th</sup> day of July

29<sup>th</sup>  
Sarah Bricco  
Notary Public

My Commission Expires: 12/16/2017



This Instrument prepared by: Sharon Kirkpatrick 8833 Gross Point Rd #205 Skokie, IL 60077

When Recorded mail original to: Chad Johnstun 7694 241<sup>st</sup> Place Edmonds, WA 98026

**EXHIBIT 69**





Doc#: 1423256033 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:53 AM Pg: 1 of 1

PTS 1328608  
RELEASE

SPECTRA INVESTMENTS LLC of the County of COLLIER and State of FLORIDA, DO  
HEREBY CERTIFY that a certain mortgage dated 10/28/2011 made by EQUITY BUILD  
TO SPECTRA INVESTMENTS and recorded as document No. 11332656007 in the office  
of THE RECORDER OF DEEDS of COOK County, in the State of ILLINOIS is, with  
the notes accompanying it, fully paid, satisfied, released and discharged.  
Legal description of premises: 1328608

LOT 23 AND THE SOUTH 1 FOOT OF LOT 22 IN BLOCK 3 IN OAKWOOD DIVISION OF THE  
NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTH EAST 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): 20-22-218-039-0000  
Address(es) of premises: 6554 S RHODES AVE CHICAGO, IL

Witness MY hand and seal this <sup>29<sup>th</sup></sup> day of July 2014.

[Signature] Attorney-in-fact (SEAL)  
\_\_\_\_\_  
(SEAL)

STATE OF Tx )  
COUNTY OF Collin ) )SS

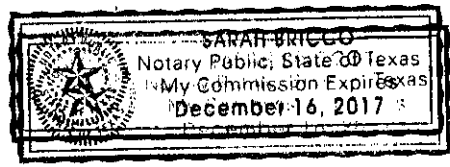
I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Sharon Cohen  
Attorney-in-fact

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 and delivered the said instrument as his/her/their free and  
voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this <sup>29<sup>th</sup></sup> day of July  
2014

Sarah Brisco  
Notary Public

My Commission Expires: 12/16/2017



This Instrument prepared by: Sharon Kirkpatrick 8833 Gross Point Rd #205 Skokie, IL 60077  
When Recorded mail original to: Chad Johnstun 7694 241<sup>st</sup> Place Edmonds, WA 98026

**EXHIBIT 70**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

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



**Doc#: 1423256034 Fee: \$52.00**  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:54 AM Pg: 1 of 8

The property identified as: **PIN: 20-22-218-039-0000**

**Address:**

**Street:** 6554 S. Rhodes Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60637

**Lender:** Sark Investments LLC C/O Hard Money Company

**Borrower:** CPJ Properties 5, LLC

**Loan / Mortgage Amount:** \$150,600.00

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:** F735CA09-B64F-470D-8FF6-E36F82EB46D7

**Execution date:** 07/24/2014

PTS 1328608

Mail To: Hard Money Co.  
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 July 24th, 2014. The mortgagor is CPJ Properties 5, LLC ("Borrower").

This Security Instrument is given to Sark Investments, LLC C/O Hard Money Company whose address is 5068 West Plano Parkway, #300, Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Hundred Fifty Thousand Six Hundred and 00/100 Dollars (U.S. \$150,600.00). 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 August 1<sup>st</sup>, 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: 20-22-218-039-0000

which has the address of 6554 S Rhodes 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.

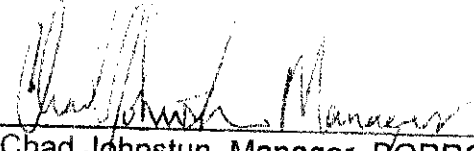
11. **Assignment of Rents and Leases.** As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended



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)  
 Chad Johnstun, Manager, BORROWER

\_\_\_\_\_ [Space Below This Line For Acknowledgement] \_\_\_\_\_



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 Chad Johnstun, 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.

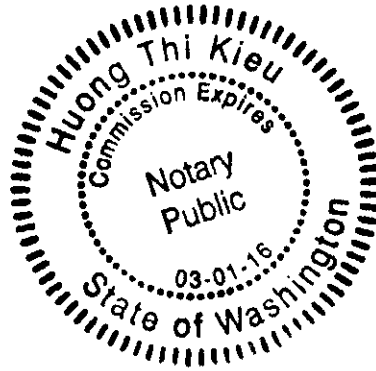
WITNESS my hand and official seal in the county and state aforesaid this 29<sup>th</sup> day of

July, 2014

My Commission expires: 03/01/2016

{Seal}

\_\_\_\_\_  
Notary Public HTK



Lender Name:

Lender Amount:

Percent of Total Loan:



Lender Signature

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT A**

Commitment Number: 1328608

LOT 23 AND THE SOUTH 1 FOOT OF LOT 22 IN BLOCK 3 IN OAKWOOD DIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 22 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

20-22-218-039-0000  
6554 S. RHODES 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  
WFG NATIONAL TITLE INSURANCE COMPANY

(1328608.pfd/1328608/9)

Commitment  
Exhibit A

**EXHIBIT 71**

# RELEASE DEED



1532145037

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#: 1532145037 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/17/2015 12:04 PM Pg: 1 of 2

Know all men by these presents, that **SARK INVESTMENTS, LLC c/o HARD MONEY COMPANY** 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 **CPJ PROPERTIES 5, LLC** of the County of Edmonds, State of Washington, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **07/24/2014** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **08/20/2014** as Document Number **1423256034**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

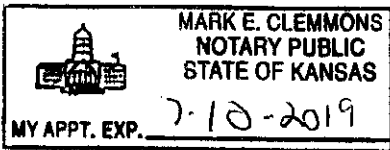
(PIN): 20-22-218-039-0000  
Commonly Known as: 6554 S. RHODES AVENUE. CHICAGO. IL

**SARK INVESTMENTS, LLC** by Patrick Svoboda, it's MANAGER

State of: KANSAS  
County of: JOHNSON

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **Patrick Svoboda, MANAGER DE, Sark Investments, 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 Oct. 23 2015



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.

**EXHIBIT A**

Commitment Number: 1328608

LOT 23 AND THE SOUTH 1 FOOT OF LOT 22 IN BLOCK 3 IN OAKWOOD DIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 22 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

20-22-218-039-0000  
6554 S. RHODES AVENUE CHICAGO IL

*Prepared by and Mail to:  
Equity Build & Finance, LLC  
5618 W. Plano Hwy. #300  
Plano, TX 75093*

~~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  
WFG NATIONAL TITLE INSURANCE COMPANY~~

Commitment  
Exhibit A

(1328608.pfd/1328608/10)

**EXHIBIT 72**

**WARRANTY DEED**

Statutory (Illinois)

(~~Corporation~~ to Corporation)

LLC



Doc#: 1116016008 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/09/2011 08:50 AM Pg: 1 of 3

THE GRANTOR(S),  
**PRIMO INVESTMENT PARTNERS, LLC**

An Illinois Limited Liability Company  
for and in consideration of Ten and No/100  
(\$10.00)-----DOLLARS,

and other good and valuable consideration in hand paid,

CONVEY(S) and WARRANT(S) to

**EQUITYBUILD, INC, A FLORIDA CORPORATION,**

~~an Illinois Limited Liability Company~~ the following described Real Estate situated in the County  
of Cook in the State of Illinois, to wit:

**THE NORTH 20 FEET OF LOT 43 AND THE SOUTH 10 FEET OF LOT 44 IN  
CORNELL'S SUBDIVISION OF BLOCK 11 OF A SUBDIVISION BY FREER  
(RECEIVER) 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.**


Subject To: general real estate taxes not due and payable at the time of closing and restrictions of  
record so long as they do not interfere with Purchaser's use and enjoyment of the property.

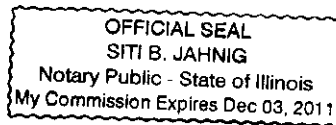
**Permanent Real Estate Index Number(s): 20-22-309-011-0000**

**Address(es) of Real Estate: 6825 S. INDIANA, CHICAGO, IL 60637**

DATED this 23 day of MAY, 2011.

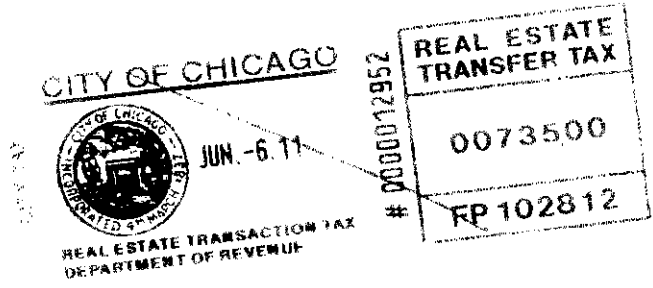
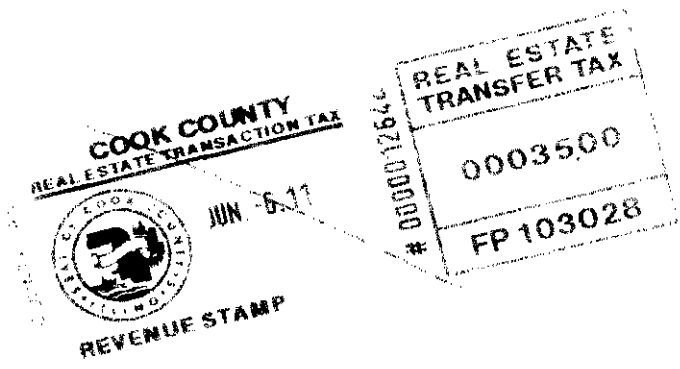
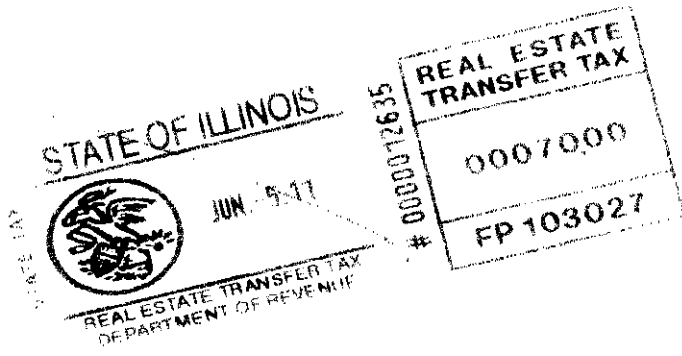
PRIMO INVESTMENT PARTNERS, LLC

  
\_\_\_\_\_  
(SEAL) ~  
**PETER CANGIALOSI, MANAGER**  
J.



FIRST AMERICAN TITLE  
FILE # 2143231 (10F3)

S Y  
P 3  
S N  
SC Y  
INT LB.



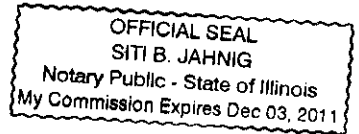


STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Siti B Jahnig, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that PETER CANGIALOSI as MANAGER AND AUTHORIZED AGENT OF PRIMO INVESMENT PARTNERS, LLC, personally known to me to be the same person(s) whose name(s) 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, 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 official seal, this 23<sup>rd</sup> day of MAY, 2011.

Commission expires: Dec. 3, 2011.



\_\_\_\_\_  
Notary Public

**This Instrument Was Prepared By:** ANGELICA J. NORRIS, 55 E. CRYSTAL LAKE AVE., CRYSTAL LAKE, IL 60014

**MAIL TO:**  
Gordon S. Hirsch  
800 W. Cornelia Ave # 304  
Chicago IL 60657-1947

**SEND TAX BILLS TO:**  
Equity Build. INC  
1083 N. Collier Blvd. #132  
Marco Island, FL 34145

**EXHIBIT 73**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#: 1116016010 Fee: \$54.00**  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/09/2011 08:53 AM Pg: 1 of 10

FIRST AMERICAN TITLE  
FILE # 2143231 3053

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

The property identified as: **PIN: 20-22-309-011-0000**

**Address:**

**Street:** 6825 S Indiana Ave.

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60637

**Lender:** Spectra Investments, LLC C/O Hard Money Company, LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$127,500.00

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.

S Y  
P 1/10  
S N  
SC Y  
INT 1/10

**Certificate number:** ABE0D6B6-057C-49F0-8C76-F354AA92CEE6

**Execution date:** 05/23/2011

**EXHIBIT A**

**Legal Description for Mortgage**

THE NORTH 20 FEET OF LOT 43 AND THE SOUTH 10 FEET OF THE LOT 44 IN CORNELL'S SUBDIVISION OF BLOCK 1 OF A SUBDIVISION BY FREER (RECEIVER) OF THE EAST ½ OF THE SOUTHWEST ¼ SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-22-309-011-0000

**EXHIBIT 74**

COT 1126612



Doc#: 1202756020 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/27/2012 10:57 AM Pg: 1 of 2

# WARRANTY DEED

(Corporation to LLC)

**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.

**THE GRANTOR, EQUITYBUILD, INC.,** a Florida Corporation, authorized to conduct business in the State of Illinois,

*(The Above Space for Recorder's Use Only)*

for and in consideration of **TEN DOLLARS (\$10.00)** and other good and valuable consideration in hand paid, **CONVEYS AND WARRANTS TO THE GRANTEE:**

**CPJ PROPERTIES 4, LLC, a Washington Limited Liability Company**

the following described Real Estate situated in the County of Cook, in the State of *Illinois*, to-wit (See reverse side for 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 Real Estate Taxes for 2010 and subsequent years; covenants, conditions, and restrictions of record; and building lines and easements, if any, provided they do not interfere with the current use and enjoyment of the Real Estate.

**THIS PROPERTY IS SOLD "AS IS"**

Property Index Number (PIN): 20-22-309-011-0000  
Address of Real Estate: 6825 S. Indiana Avenue, Chicago, Illinois 60637

DATED this 3<sup>rd</sup> day of June, 2011.

  
\_\_\_\_\_  
**JERRY COHEN, President and authorized agent**

(SEAL)

\_\_\_\_\_  
(SEAL)

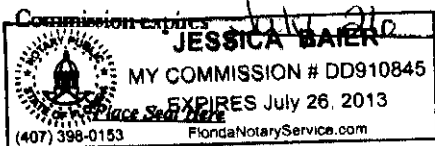
\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

STATE OF FLORIDA, COUNTY OF Lee )ss

I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, **DO HEREBY CERTIFY** that **JERRY COHEN**, President and authorized agent for **EQUITYBUILD, INC.**, a Florida Corporation authorized to conduct business in the State of Illinois, 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 President and authorized agent, he signed, sealed and delivered the said instrument and caused 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 deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 3<sup>rd</sup> day of June, 2011.



20 13

  
\_\_\_\_\_  
**NOTARY PUBLIC**

This instrument was prepared by: **GORDON S. HIRSCH, ATTORNEY FOR EQUITYBUILD, INC., 800 W. Cornelia Ave., #304, Chicago, IL 60657-1947**

### Legal Description

of premises commonly known as 6825 South Indiana Avenue, Chicago, IL 60637

**THE NORTH 20 FEET OF LOT 43 AND THE SOUTH 10 FEET OF LOT 44 IN CORNELL'S SUBDIVISION BY 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.**

PERMANENT TAX NUMBER: 20-22-309-011-0000

City of Chicago  
Dept. of Revenue  
618165

1/19/2012 9:24  
dr00111



Real Estate  
Transfer  
Stamp  
\$1,443.75  
Batch 4,051,950

STATE OF ILLINOIS

STATE TAX



JAN. 27. 12

REAL ESTATE TRANSFER TAX  
DEPARTMENT OF REVENUE

# 000000937

REAL ESTATE TRANSFER TAX
0013750
FP 103051

COOK COUNTY

REAL ESTATE TRANSACTION TAX

COUNTY TAX



JAN. 27. 12

REVENUE STAMP

# 000000937

REAL ESTATE TRANSFER TAX
0006875
FP 103048

**EXHIBIT 75**





Doc#: 1202756022 Fee: \$56.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 01/27/2012 10:58 AM Pg: 1 of 10

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

*OST 1126612*

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

The property identified as: **PIN: 20-22-309-011-0000**

**Address:**

**Street:** 6825 South Indiana Avenue

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60637

**Lender:** Cannon Farms, LLC c/o Hard Money Company, LLC

**Borrower:** CPJ Properties 4, LLC

**Loan / Mortgage Amount:** \$144,375.00

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:** 89E69B70-942A-4432-A5E0-C6AE4022DFFF

**Execution date:** 06/08/2011

10

File Name: CPJ Properties 4, LLC  
Title Insurer: First American Title Ins. Co.

Tax ID#: 20-22-309-011-0000

AFTER RECORDING RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

007 1126612

### MORTGAGE

THIS MORTGAGE is made this 8 day of June, 2011, between CPJ Properties 4, LLC, an WASHINGTON limited liability company, with an address of 8704 241<sup>st</sup> PL SW, Edmonds, WA 98026 (hereinafter "Mortgagor"), and CANNON FARMS, LLC, a Michigan limited liability company, C/O HARD MONEY COMPANY, LLC, a Florida limited liability company, whose address is 9155 Delano St, #9802 Naples, Florida 34113 (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 6825 S INDIANA AVE., CHICAGO, IL 60637, 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 ONE HUNDRED FORTY-FOUR THOUSAND THREE HUNDRED SEVENTY-FIVE and 00/100 DOLLARS (\$144,375.00), 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

**EXHIBIT A**

**Legal Description for Mortgage**

The North 20 feet of Lot 43 and the South 10 feet of Lot 44 in Cornell's Subdivision of Block 11 of a subdivision by Freer (Receiver) of the East ½ of the Southwest ¼ of Section 22, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT TAX NUMBER: 20-22-309-011-0000

**EXHIBIT 76**



PTS 1328604  
RELEASE

Doc#: 1423256025 Fee: \$40.00  
RHSP Fee: \$9.00 APRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:43 AM Pg: 1 of 1

CANNON FARMS CO HARD MONEY COMPANY LLC of the County of LEE and State of FLORIDA, DO HEREBY CERTIFY that a certain mortgage dated 06/08/12 made by CPJ PROPERTIES 4 LLC TO CANNON FARMS CO and recorded as document No. 1202756022 in the office of THE RECORDER OF DEEDS of COOK County, in the State of ILLINOIS is, with the notes accompanying it, fully paid, satisfied, released and discharged.  
Legal description of premises:

THE NORTH 20 FEET OF LOT 43 AND THE SOUTH 10 FEET OF LOT 44 IN CORNELL'S SUBDIVISION BY FREER (RECEIVER) 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

Permanent Real Estate Index Number(s): 20-22-309-011-0000 Address(es) of premises: 6825 S INDIANA AVE, CHICAGO

Witness MY hand and seal this 29<sup>th</sup> day of July 2014.

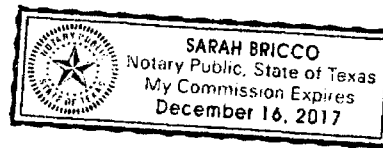
Attorney-in-fact (SEAL)  
\_\_\_\_\_  
(SEAL)

STATE OF TX )  
COUNTY OF Collin ) SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Sham Cohen attorney-in-fact 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 and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 29<sup>th</sup> day of July

20 14  
Sarah Brisco  
Notary Public  
My Commission Expires: 12/16/2017



This Instrument prepared by: Sharon Kirkpatrick 8833 Gross Point Rd #205 Skokie, IL 60077

When Recorded mail original to: Chad Johnstun 7694 241<sup>st</sup> Place Edmonds, WA 98026

**EXHIBIT 77**

Doc#: 1534556018 Fee: \$50.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/11/2015 08:43 AM 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.

Know all men by these presents, that **SPECTRA INVESTMENTS, 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 **05/23/2011** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **06/09/2011** as Document Number **1116016010**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PTN): 20-22-309-011-0000  
Commonly Known as: 6825 S. Indiana Avenue, Chicago, IL 60637

*George J. Mullica*  
SPECTRA INVESTMENTS, LLC

State of: Colorado  
County of: El Paso

I, the undersigned, a Notary Public in and for said County in the State aforesaid Do Certify that, **President, Spectra Investments, 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 21, 2015

**SAMANTHA BARRELLA**  
**NOTARY PUBLIC**  
**STATE OF COLORADO**  
NOTARY ID 20124024982  
My Commission Expires April 23, 2016

*[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.

WHEN RECORDED MAIL TO:  
EQUITYBUILD, INC  
1083 N. COLLIER BLVD., STE 132  
MARCO ISLAND, FL 34145

### **Legal Description**

of premises commonly known as 6825 S. Indiana Avenue, Chicago, IL 60637

**The North 20 feet of Lot 43 and the South 10 feet of Lot 44 in Cornell's Subdivision by Freer (Receiver) of the East ½ of the Southwest ¼ of Section 22, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois**

PERMANENT TAX NUMBER: 20-22-309-011-0000



**EXHIBIT 78**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

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



**Doc#: 1423256026 Fee: \$52.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:44 AM Pg: 1 of 8

The property identified as: **PIN: 20-22-309-011-0000**

**Address:**

**Street:** 6825 S. Indiana Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60637

**Lender:** Cannon Farms, LLC C/O Hard Money Company

**Borrower:** CPJ Properties 4, LLC

**Loan / Mortgage Amount:** \$144,375.00

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:** 0EA454CF-7347-4A3E-82C8-FCD484085D28

**Execution date:** 07/24/2014

PTS 1328604

Mail To: Hard Money Co.  
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 July 24th, 2014. The mortgagor is CPJ Properties 4, LLC ("Borrower").

This Security Instrument is given to Cannon Farms, LLC C/O Hard Money Company whose address is 5068 West Plano Parkway, #300, Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Hundred Forty-Four Thousand Three Hundred Seventy-Five and 00/100 Dollars (U.S. \$144,375.00). 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 August 1<sup>st</sup>, 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: 20-22-309-011-0000

which has the address of 6825 S Indiana 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, 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.

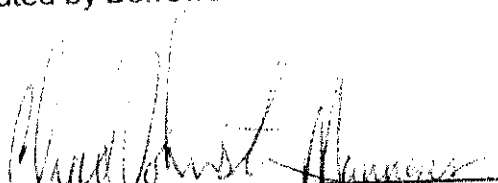
11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended



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)  
 Chad Johnstun, Manager, BORROWER

\_\_\_\_\_ [Space Below This Line For Acknowledgement] \_\_\_\_\_



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 Chad Johnstun, 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<sup>th</sup> day of July, 2014

My Commission expires: 3/1/2016

{Seal}

[Signature]  
Notary Public



Lender Name:

Lender Amount:

Percent of Total Loan:

Lender Signature

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance



**EXHIBIT A**

Commitment Number: 1328604

THE NORTH 20 FEET OF LOT 43 AND THE SOUTH 10 FEET OF LOT 44 IN CORNELL'S SUBDIVISION BY FREER (RECEIVER) 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

20-22-309-011-0000  
6825 S. INDIANA 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  
WFG NATIONAL TITLE INSURANCE COMPANY

(1328604.PFD/1328604/7)

Commitment  
Exhibit A

**EXHIBIT 79**

1/3 11-05565-A

**SPECIAL WARRANTY DEED**

(Corporation to Individual)

This Indenture made this day of 23

Aug, 2011 between

Winged Foot Investments, Inc.,

a National Association under the laws of the United States, and duly authorized to transact business in the State of Illinois, party of the first part, and

~~Equity Build, Inc.~~ **EQUITYBUILD, INC.**, a Florida Corporation

party of the second part.

(GRANTEE'S ADDRESS): 980 Scott Dr., Marco Island, FL 34146

WITNESSETH, that the said party of the first part, for and in consideration of the sum of Ten Dollars (\$10.00) in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, and pursuant to authority of the Board of Directors of said corporation, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the said party of the second part, and to their heirs and assigns, FOREVER, all the following described land, situate in the County of Cook and State of Illinois known and described as follows, to wit:

THE NORTH HALF OF LOT 3 IN BLOCK 2 IN LEE BROTHERS ADDITION TO PARK MANOR, A SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Subject To: taxes not yet due and payable, general restrictions as they appear of record

Permanent Real Estate Index Number: 20-27-208-019-0000

Address of Real Estate: 7210 S. Vernon Ave., Chicago, IL 60619

Together with all the singular and hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the said 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 said party of the second part, their heirs and assigns forever.

And the said party of the first part, for itself and its successors, does covenant, promise and agree, to and with said party of the second part, 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 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 FOREVER DEFEND.

City of Chicago  
Dept. of Revenue  
615866



Real Estate  
Transfer  
Stamp

10/6/2011 10:38  
dr00191

\$588.00

Batch 3,627,417

PREMIER FILE

SPECIAL WARRANTY DEED

The 22<sup>nd</sup> Aug, 2011.

In Witness Whereof, said party of the first part has caused its name to be signed to these presents by its Vice-President, the day and year first above written.

Kirk Warner  
Kirk D Warner, V.P.  
Winged Foot Investments, Inc.

I, undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY ACKNOWLEDGE, that Kirk D. Warner personally appeared before me and acknowledged himself/herself as the Vice President Winged Foot Investments, Inc. and is the same person whose name is subscribed as the foregoing instrument, appeared before me this day in person and severally acknowledged that as such they signed and delivered the said instrument as pursuant to authority given by the Board of Directors of said corporation, as his/her 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 seal this 23 day of August  
My commission expires: My Commission Expires May 11, 2013

Signature:

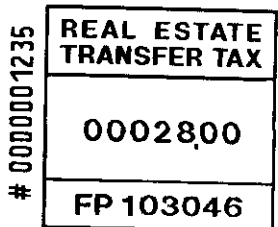
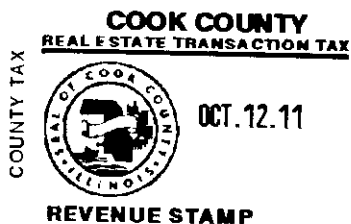
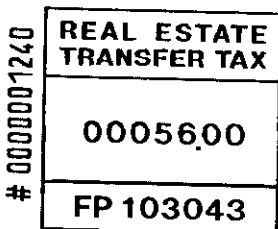
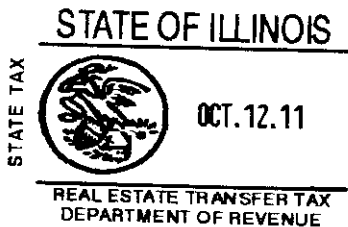
Loralyn Sisler  
LORALYN SISLER  
NOTARY PUBLIC  
BALTIMORE CO., MD

IMPRESS SEAL HERE

Prepared By: Joseph J. Klein, 2550 Golf Road - Suite 250, Rolling Meadows, Illinois 60008

Mail To: GORDON S. HIRSH, 800 W. CORNELIA AVE #304, CHICAGO

Send Tax Bills To: EQV144BUILD, INC, 1083 N. Collier Blvd, #132 MARCO ISLAND FL 34145 IL-60617-1947



**EXHIBIT 'A'**  
**Legal Description**

File Number: 2011-05565-PT

THE NORTH 1/2 OF LOT 3 IN BLOCK 2 IN LEE BROTHERS ADDITION TO PARK MANOR SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 27 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 7210 S. Vernon Ave, Chicago, IL 60619

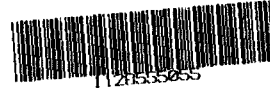
PERMANENT INDEX NUMBER: 20-27-208-019-0000

**EXHIBIT 80**

2/3  
11-05565-PT

Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption



Doc#: 1128555055 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/12/2011 02:43 PM Pg: 1 of 10

Report Mortgage Fraud  
800-532-8785

P

PREMIER TITLE

The property identified as: PIN: 20-27-208-019-0000

Address:

Street: 7210 S Vernon Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: SPECTRA INVESTMENTS, LLC

Borrower: EQUITYBUILD, INC A FLORIDA CORPORATION

Loan / Mortgage Amount: \$136,000.00

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: 0EA09B8C-90DA-40C2-A83F-5B979E06CA73

Execution date: 10/04/2011

11-05565-A

File Name: EquityBuild, Inc  
Title Insurer: First American Title Ins. Co.

Tax ID#: 20-27-208-019-0000

AFTER RECORDING RETURN TO: *Spectra*  
*9405 Marino Circle #306*  
*Naples Florida 34114*

### MORTGAGE

THIS MORTGAGE is made this 4th day of October, 2011, between EquityBuild, Inc, a Florida corporation, with an address of 1083 N Collier Blvd #132 Marco Island, FL 34145 (hereinafter "Mortgagor"), and SPECTRA INVESTMENTS, LLC a Colorado Limited Liability Company, C/O HARD MONEY COMPANY, LLC, a Florida limited liability company, whose address is 9405 Marino Circle #306 Naples, Florida 34114 (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 7210 S VERNON AVE., CHICAGO, IL 60619, 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 ONE HUNDRED THIRTY-SIX THOUSAND and 00/100 DOLLARS (\$136,000.00), 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

II: 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 First American Title Insurance Company title commitment no. 2011-05565-PT, dated July 27th, 2011 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 Mortgage 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):

*Jerry Cohen*  
 Jerry Cohen-President (SEAL)  
*Gordon Hirsh* attorney in fact

STATE OF IL, COUNTY OF COOK ss:

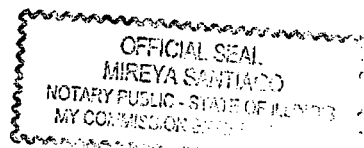
On this 4 day of Oct, 2011, before me, a notary public, personally appeared Jerry Cohen-President by his attorney in fact Gordon Hirsh to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) who executed the foregoing instrument and acknowledged the same for the purpose therein contained and in my presence signed and sealed the same.

NOTARY PUBLIC

My Comm. Expires: 5-4-13.

Drafted by:

Jonathan Siro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334



PREMIER TITLE  
 1350 W. NORTHWEST HIGHWAY  
 ARLINGTON HEIGHTS, IL 60004  
 (847) 255-7100

IL: Fixed Rate Mortgage

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**EXHIBIT A**

**Legal Description for Mortgage**

THE NORTH 1/2 OF LOT 3 IN BLOCK 2 IN LEE BROTHER'S ADDITION TO  
PARK MANOR SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4  
OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST  
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-27-208-019-0000



**EXHIBIT 81**



Doc#: 1210250091 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 04/11/2012 02:13 PM Pg: 1 of 2

①

CD1 11 227244  
**WARRANTY DEED**

(Corporation to LLC)

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.

**THE GRANTOR, EQUITYBUILD, INC.,** a Florida Corporation, authorized to conduct business in the State of Illinois,

*(The Above Space for Recorder's Use Only)*

for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS AND WARRANTS to THE GRANTEE:

**CPJ PROPERTIES 6 LLC, a Washington Limited Liability Company**

the following described Real Estate situated in the County of Cook, in the State of Illinois, to-wit (See reverse side for 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 Real Estate Taxes for 2011 and subsequent years; covenants, conditions, and restrictions of record; and building lines and easements, if any, provided they do not interfere with the current use and enjoyment of the Real Estate.  
**THIS PROPERTY IS SOLD "AS IS"**

Property Index Number (PIN): 20-27-208-019-0000  
Address of Real Estate: 7210 S. Vernon Avenue, Chicago, IL 60619

DATED this 24<sup>th</sup> day of January, 2012.

Jerry Cohen (SEAL) \_\_\_\_\_ (SEAL)  
JERRY COHEN, President and authorized agent

\_\_\_\_\_ (SEAL) \_\_\_\_\_ (SEAL)

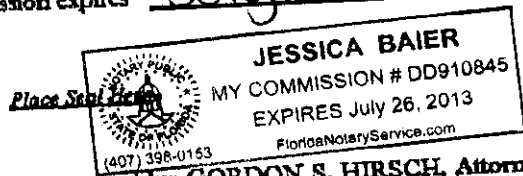
STATE OF FLORIDA, COUNTY OF Lee ss

I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that JERRY COHEN, President and authorized agent for EQUITYBUILD, INC., a Florida Corporation authorized to conduct business in the State of Illinois, 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 President and authorized agent, he signed, sealed and delivered the said instrument and caused 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 deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 24<sup>th</sup> day of January, 2012.

Commission expires July 26 2013

Jessica Baier  
NOTARY PUBLIC



This instrument was prepared by: GORDON S. HIRSCH, Attorney for Equitybuild, Inc., 800 W. Comelia Ave., #304, Chicago, IL 60657-1947

### Legal Description

of premises commonly known as 7210 S. Vernon Ave., Chicago, IL 60619

THE NORTH HALF OF LOT 3 IN BLOCK 2 IN LEE BROTHERS ADDITION TO PARK MANOR, A SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-27-208-019-0000

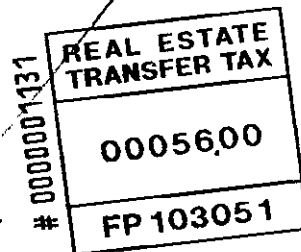
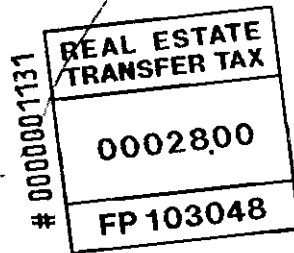
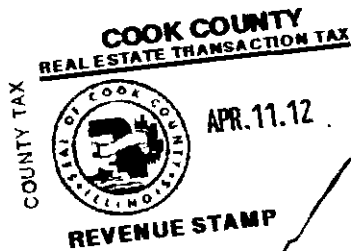
City of Chicago  
Dept. of Finance  
**619185**



Real Estate  
Transfer  
Stamp  
**\$588.00**

3/8/2012 9:22  
dr00193

Batch 4,264,178



MAIL TO:

CPJ PROPERTIES 6, LLC  
~~7210 S. Vernon Ave.~~  
~~Chicago, IL 60619~~

8704 241st PLACE  
EDMONDS, WA 98026

SEND SUBSEQUENT TAX BILLS:

CPJ PROPERTIES 6, LLC  
~~7210 S. Vernon Ave.~~  
~~Chicago, IL 60619~~

8704 241st PLACE  
EDMONDS, WA 98026

**EXHIBIT 82**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#:** 1210250093 **Fee:** \$56.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
**Date:** 04/11/2012 02:14 PM **Pg:** 1 of 10

3

CT 127244  
**Report Mortgage Fraud**  
800-532-8785

**The property identified as:** **PIN:** 20-27-208-019-0000

**Address:**

**Street:** 7210 S Vernon Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60619

**Lender:** Sark Investments, LLC c/o Hard Money Company LLC

**Borrower:** CPJ Properties 6 LLC

**Loan / Mortgage Amount:** \$146,700.00

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:** 4EC7DB4E-4549-4788-95E0-15D1DE68FDD3

**Execution date:** 01/12/2012

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3

File Name: CPJ PROPERTIES 6, LLC  
Title Insurer: First American Title Ins. Co.

Tax ID#: 20-27-208-019-0000

AFTER RECORDING RETURN TO:

HARD MONEY COMPANY, LLC  
2731 NW 22<sup>ND</sup> ST  
CAPE CORAL, FL 33993

CS 1227244

**MORTGAGE**

THIS MORTGAGE is made this 12 day of January, 2022, between CPJ PROPERTIES 6, LLC ( a Washington State LLC), with an address of 8704 241<sup>ST</sup> PLACE SW EDMONDS, WA 98026 (hereinafter "Mortgagor"), and SARK INVESTMENTS, LLC, C/O HARD MONEY COMPANY, LLC, a Florida limited liability company, whose address is 2731 NW 22<sup>ND</sup> 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 7210 S VERNON AVE., CHICAGO, IL 60619, 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 **ONE HUNDRED FORTY-SIX THOUSAND SEVEN HUNDRED and 00/100 DOLLARS (\$146,700.00)**, 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

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**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. 1227244, dated JANUARY 12, 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, 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:

LL: Fixed Rate Mortgage

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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 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.

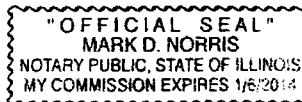
MORTGAGOR(S):  
*Chad Johnston, Manager B1 Keith J. Alley Jr.*  
 His ATTORNEY IN FACT (SEAL)  
 Chad Johnston, Manager and Authorized Agent

STATE OF Illinois, COUNTY OF Cook : ss:

On this 26 day of January, 2012, before me, a notary public, personally appeared Keith L. Adridge Jr as attorney in fact for Chad Johnston, 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: \_\_\_\_\_



**Drafted by:**

Jonathan Siro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334

**EXHIBIT A**

**Legal Description for Mortgage**

THE NORTH HALF OF LOT 3 IN BLOCK 2 IN LEE BROTHERS ADDITION TO PARK MANOR, A SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-27-208-019-0000

**EXHIBIT 83**





RELEASE

Doc#: 1423256006 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:26 AM Pg: 1 of 1

SPECTRA INVESTMENTS LLC of the County of COLLIER and State of FLORIDA, DO  
HEREBY CERTIFY that a certain mortgage dated 10/4/2011 made by EQUITY BUILD  
TO SPECTRA INVESTMENTS and recorded as document No. 1128 555055 in the office  
of THE RECORDER OF DEEDS of COOK County, in the State of ILLINOIS is, with  
the notes accompanying it, fully paid, satisfied, released and discharged.  
Legal description of premises: 13 28609

THE NORTH 1/2 OF LOT 3 IN BLOCK 2 IN LEE BROTHERS ADDITION TO PARK MANOR A  
SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTH WEST 1/4 OF THE NORTH EAST 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): 20-27-208-019-0000  
Address(es) of premises: 7210 S. VERNON AVE CHICAGO, IL 60619

Witness MY hand and seal this 5<sup>th</sup> day of August 2014.

All attorney-in-fact (SEAL)  
\_\_\_\_\_  
(SEAL)

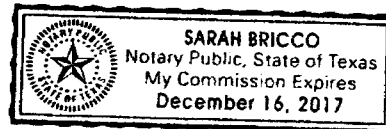
STATE OF Tx )  
COUNTY OF Collin ) SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Sharon Cohen attorney-in-fact  
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 and delivered the said instrument as his/her/their free and  
voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 5<sup>th</sup> day of August 20 14

Sarah Bricco  
Notary Public

My Commission Expires: 12/16/2017



This Instrument prepared by: Sharon Kirkpatrick 8833 Gross Point Rd #205 Skokie, IL 60077

When Recorded mail original to: Chad Johnstun 7694 241<sup>st</sup> Place Edmonds, WA 98026



**EXHIBIT 84**



RELEASE

Doc#: 1423256007 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:26 AM Pg: 1 of 1

SARK INVESTMENT LLC C/O HARD MONEY COMPANY LLC of the County of LEE and State of FLORIDA, DO HEREBY CERTIFY that a certain mortgage dated 1/12/12 made by CPJ PROPERTIES 6 LLC TO SARK INVESTMENT LLC C/O HARD MONEY COMPANY LLC and recorded as document No. 1210250093 in the office of THE RECORDER OF DEEDS of COOK County, in the State of ILLINOIS is, with the notes accompanying it, fully paid, satisfied, released and discharged.  
Legal description of premises:

1328609

THE NORTH 1/2 OF LOT 3 IN BLOCK 2 IN LEE BROTHERS ADDITION TO PARK MANOR A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTH WEST 1/4 OF THE NORTH EAST 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): 20-27-208-019-0000  
Address(es) of premises: 7210 S. VERNON AVE CHICAGO, IL 60619

Witness MY hand and seal this <sup>5th</sup> day of August 2014.

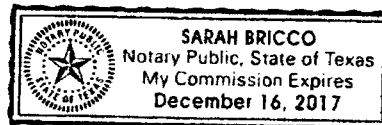
Attorney-in-fact (SEAL)  
\_\_\_\_\_  
(SEAL)

STATE OF TX )  
COUNTY OF Collin ) SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that <sup>Sharon Kirkpatrick</sup> ~~Sharon Cohen~~ <sup>attorney-in-fact</sup> 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 and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this <sup>5th</sup> day of August 20 14

Sarah Bricco  
Notary Public  
My Commission Expires: 12/16/2017



This Instrument prepared by: Sharon Kirkpatrick 8833 Gross Point Rd #205 Skokie, IL 60077

When Recorded mail original to: Chad Johnstun 7694 241<sup>st</sup> Place Edmonds, WA 98026

**EXHIBIT 85**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#:** 1423256008 **Fee:** \$52.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:26 AM Pg: 1 of 8

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

The property identified as: **PIN:** 20-27-208-019-0000

**Address:**

**Street:** 7210 S. Vernon Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60619

**Lender:** Sark Investments, LLC C/O Hard Money Company

**Borrower:** CPJ Properties 6, LLC

**Loan / Mortgage Amount:** \$146,700.00

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:** 52E7B169-0DDD-4E1B-A626-2202471604AA

**Execution date:** 07/24/2014

8

PTS 1328609

Mail To: Hard Money Co.  
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 July 24th, 2014. The mortgagor is CPJ Properties 6, LLC ("Borrower").

This Security Instrument is given to Sark Investments, LLC C/O Hard Money Company whose address is 5068 West Plano Parkway, #300, Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Hundred Forty-Six Thousand Seven Hundred and 00/100 Dollars (U.S. \$146,700.00). 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 August 1<sup>st</sup>, 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: 20-27-208-019-0000

which has the address of 7210 S Vernon 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.

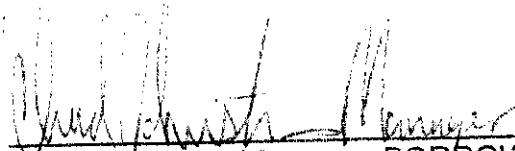
11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended



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)  
Chad Johnstun, Manager, BORROWER

\_\_\_\_\_ [Space Below This Line For Acknowledgement] \_\_\_\_\_



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 Chad Johnstun, 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.



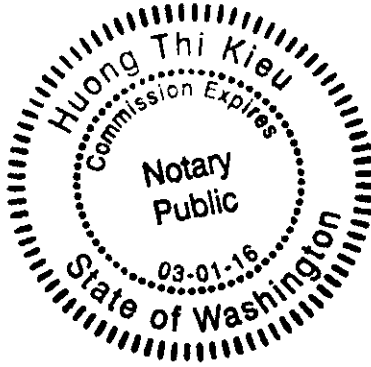
WITNESS my hand and official seal in the county and state aforesaid this 29<sup>th</sup> day of July, 2014

My Commission expires: 03/01/2016

{Seal}



Notary Public



Lender Name:

Lender Amount:

Percent of Total Loan:

Lender Signature

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT A**

Commitment Number: 1328609

THE NORTH 1/2 OF LOT 3 IN BLOCK 2 IN LEE BROTHERS ADDITION TO PARK MANOR A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 27 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

20-27-208-019-0000  
7210 S. VERNON 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  
WFG NATIONAL TITLE INSURANCE COMPANY

(1328609.PFD/1328609/9)

Commitment  
Exhibit A

**EXHIBIT 86**



Doc#: 1331841067 Fee: \$42.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/14/2013 10:23 AM Pg: 1 of 3

**INDEPENDENT  
EXECUTOR'S  
DEED**

**MARGUERITE SIMS RHODES**,  
not individually but solely as  
Independent EXECUTOR for  
**ESTATE OF PRISCILLA JOREE  
SIMS, DECEASED**, appointed in  
Probate on or about August 7, 2013 in  
the Probate Division of the Circuit  
Court of Cook County, Illinois in Case  
Number 2013 P 004314 ("Grantor"),  
for and in consideration of the  
sum of

FIRST AMERICAN TITLE  
ORDER # 2472976

Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and pursuant to the power and authority given her as such Independent Executor, CONVEY and QUITCLAIM unto EQUITYBUILD, INC. ("Grantee"), the Grantor's entire interest in and to the following described real estate situated in the County of Cook, State of Illinois, to-wit:

LOT 5 IN BLOCK 18 IN SOUTHFIELD, BEING A SUBDIVISION OF BLOCKS 17, 18, 19, 22, 23, 24 AND 26 TO 32 BOTH INCLUSIVE IN JAMES STINSON'S SUBDIVISION OF THE EAST GRAND CROSGING IN THE SOUTH WEST ¼ OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.


Commonly known as: 7712 S. Euclid Ave., Chicago, IL 60649



P.I.N.: 20-25-322-021-0000

This conveyance is made without warranty, express or implied, and is made by Grantor in her stated capacity as Independent Executor and on condition that Grantor shall have no liability in her individual capacity on any agreement, warranty or indemnity herein contained or implied. Any recourse under and by virtue of this deed shall be against the estate of the decedent only.

S  
P  
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INTL

[SIGNATURE PAGE TO FOLLOW]

REAL ESTATE TRANSFER	10/28/2013
 CHICAGO:	\$337.50
CTA:	\$135.00
<b>TOTAL:</b>	<b>\$472.50</b>

REAL ESTATE TRANSFER	10/28/2013
  COOK	\$22.50
ILLINOIS:	\$45.00
<b>TOTAL:</b>	<b>\$67.50</b>

20-25-322-021-0000 | 20131001606116 | WHGAYJ

20-25-322-021-0000 | 20131001606116 | D7C724

IN WITNESS WHEREOF, Grantor has caused her names to be signed to this Executor's Deed as such Independent Executor as of this 25 day of October, 2013.

MARGUERITE SIMS RHODES, as Independent Executor of the Estate of PRISCILLA JOREE SIMS, DECEASED

By: *Marguerite Sims Rhodes*  
MARGUERITE SIMS RHODES, as Independent Executor of the Estate of PRISCILLA JOREE SIMS, DECEASED

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 MARGUERITE SIMS RHODES, as Independent Executor of the Estate of Priscilla Joree Sims, Deceased under Case No. 2013 P 004314 filed in the Probate Division of the Circuit Court of Cook County, Illinois, personally known or identified to me to be the same persons whose names are subscribed to the foregoing instrument as such Independent Executor, appeared before me in person and acknowledged that as such Independent Executor, she signed and delivered the said instrument as her free and voluntary act as Independent Executor aforesaid, and the free and voluntary act of the Estate of Priscilla Joree Sims, Deceased for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 25 day of October, 2013.



[SEAL]

*Judith Woods*  
Notary Public

Commission Expires: 8/2/14

Instrument Prepared By:

Donna L. Otis of Otis Law Group, Ltd.  
1525 E. 53<sup>rd</sup> Street, Suite 405  
Chicago, IL 60615

After recording, this instrument  
should be returned to:  
Steve Taylor  
Debruyn, Taylor and Debruyn, Ltd.  
15252 South Harlem Avenue  
Orland Park, IL 60462

Send Future Tax Bills to:  
Equity Build, Inc.  
1083 N. Collier Blvd, # 132  
Marco Island FL 34145

**COOK COUNTY**  
**RECORDER OF DEEDS**  
**SCANNED BY \_\_\_\_\_**

**EXHIBIT 87**



**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

**CAMBRIDGE TITLE COMPANY**  
400 Central Avenue  
Northfield, IL 60093

*CL133071*

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



**Doc#: 1336550018 Fee: \$58.00**  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 12/31/2013 09:23 AM Pg: 1 of 11

**The property identified as:** **PIN: 20-25-322-021-0000**

**Address:**

**Street:** 7712 S. Euclid 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:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$179,575.00

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:** 57A8AACB-89A2-40B5-A39A-115567C97148

**Execution date:** 10/25/2013

File Name: EQUITYBUILD, INC.

Tax ID#: 20-25-322-021-0000

Title Insurer: COMMONWEALTH LAND TITLE INSURANCE COMPANY

AFTER RECORDING RETURN TO:

~~CAMBRIDGE TITLE COMPANY~~  
~~400 Central Avenue~~  
~~Northfield, IL 60093~~

CL133071

**MORTGAGE**

**THIS MORTGAGE** is made this 25<sup>th</sup> day of **October, 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 **7712 S Euclid 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 **ONE HUNDRED SEVENTY-NINE THOUSAND FIVE HUNDRED SEVENTY-FIVE and 00/100 DOLLARS (\$179,575.00)**, 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. **CL133071**, with an effective date of **October 2<sup>nd</sup>, 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. 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 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.

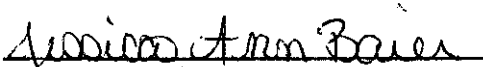
Signed on the date set forth above.

MORTGAGOR(S):

 (SEAL)  
 JERRY COHEN, President EquityBuild, Inc.

STATE OF Florida, COUNTY OF Lee : ss:

On this 25 day of October 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:

~~Jonathan Sripo (P52100)  
 Lefkowsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334~~

HARD MONEY COMPANY, LLC  
 5068 W. PLANO PKWY, #300  
 PLANO, TX 75093

## **EXHIBIT A**

### **Legal Description for Mortgage**

Lot 5 in Block 18 on Southfield, being a subdivision of Blocks 17, 18, 19, 22, 23, 24 and 26 to 32 both inclusive in James Stinson's Subdivision of the 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 TAX NUMBER: 20-25-322-021-0000

**Exhibit B**

<u>ender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Joe Kennedy	\$150,000.00	83.54
William Scutt	\$ 29,575.00	16.46

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT 88**

SPECIAL WARRANTY DEED  
ILLINOIS STATUTORY  
CORPORATION



Doc#: 1324746017 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/04/2013 11:00 AM Pg: 1 of 2

THE GRANTOR, CAPITAL INCOME AND GROWTH FUND, LLC, located at 4300 STEVENS CREEK BLVD, #275, in the City of SAN JOSE, in the County of SANTA CLARA, in the State of CALIFORNIA, a corporation created and existing under and by virtue of the laws of the State of CALIFORNIA 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, by these presents does REMISE, ALIEN, CONVEY and WARRANT TO THE GRANTEE: EQUITYBUILD, INC., 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 IL, to wit:

LOT 26 IN BLOCK 107 IN CORNELL, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 26, THE SOUTHEAST 1/4 OF SECTION 26 (WITH THE EXCEPTION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SOUTHEAST 1/4) THE NORTH 1/2 OF THE NORTHWEST 1/4, OF THE SOUTH 1/2 OF THE NORTHWEST 1/4, WEST OF THE ILLINOIS CENTRAL RAILROAD, AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, ALL IN TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

TO HAVE AND TO HOLD the said premises with all appurtenances thereunto belonging. The GRANTOR does covenant that it has not done or suffered to be done anything whereby the said premises hereby granted are, or may be, in any manner incumbered or charged, except as herein recited; and that said premises, against all persons lawfully claiming, or to claim the same, by, through, or under it, will WARRANT AND DEFEND,

SUBJECT TO: General taxes for the year 2012 and subsequent years; building, building line and use or occupancy restrictions, conditions and covenants of record; zoning laws and ordinances, easements for public utilities provided said easements do not unreasonably interfere with the intended use of the property; drainage ditches, feeders, and drain tile, pipe or other conduit and all other matters of record affecting the property.

Permanent Real Estate Index Number(s): 20-35-200-045-0000

Address(es) of Real Estate: 7953 S. Woodlawn Ave.-Chicago, IL 60619

In Witness Whereof, said GRANTOR has caused its name to these presents by JON O. FREEMAN, PRESIDENT, And attested by its ADMINISTRATOR, SHAWNA CHRISTENBERRY, this

JM day of August, 2013

Capital Income and Growth Fund, LLC

BY JON O. FREEMAN

ATTEST Shawna Christenberry  
SHAWNA CHRISTENBERRY

FIDELITY NATIONAL TITLE

52013820 2013

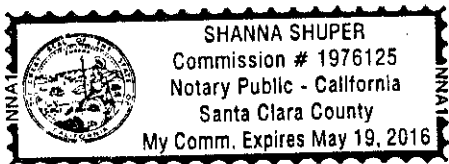
STATE OF CALIFORNIA, COUNTY OF SANTA CLARA --SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that JON O. FREEMAN, personally known to me to be the PRESIDENT of CAPITAL INCOME AND GROWTH FUND, LLC and SHAWNA CHRISTENBERRY personally known to me to be the ADMINISTRATOR 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 severally acknowledged that as such

JON O. FREEMAN, PRESIDENT and SHAWNA CHRISTENBERRY, ADMINISTRATOR

have signed and delivered the said instrument as their free and voluntary act.

Given under my hand and official seal this 7<sup>th</sup> day of August, 2013



[Signature]  
Notary Public  
My Commission Expires: 5/19/2016

Prepared by:  
Robert Cheely  
6446 W. Cermak Road  
Berwyn, IL 60402

Mail to: ~~EQUITYBUILD, INC~~ Stephen N. Taylor  
15252 S. Hatten Ave  
Oakland Park, IL 60442

Name and Address of Taxpayer:  
EQUITYBUILD, INC  
1083 N Collier Blvd  
#132  
Marco Island, FL 34145

REAL ESTATE TRANSFER		08/30/2013
	COOK	\$32.50
	ILLINOIS:	\$65.00
	TOTAL:	\$97.50
20-35-200-045-0000   20130801604544   7ESA4N		

REAL ESTATE TRANSFER		08/30/2013
	CHICAGO:	\$487.50
	CTA:	\$195.00
	TOTAL:	\$682.50
20-35-200-045-0000   20130801604544   KSM58Y		

**EXHIBIT 89**

Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption



Doc#: 1330150004 Fee: \$58.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/28/2013 08:28 AM Pg: 1 of 11

**CL133048**

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

The property identified as: **PIN: 20-35-200-045-0000**

**Address:**

**Street:** 7953 S. Woodlawn St.

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60619

**Lender:** The Persons Listed on Exhibit B c/o Hard Money Company, LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$180,270.00

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:** F91F64A2-EDCF-429C-92B9-A577A53D3267

**Execution date:** 08/30/2013

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File Name: EQUITYBUILD, INC.

Tax ID#: 20-35-200-045-0000

Title Insurer: FIDELITY NATIONAL TITLE INSURANCE COMPANY

AFTER RECORDING RETURN TO:

~~CAMBRIDGE TITLE COMPANY~~  
~~400 Central Avenue~~  
~~Northfield, IL 60093~~

CL133048

**MORTGAGE**

**THIS MORTGAGE** is made this 30<sup>th</sup> day of August, 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 **7953 S Woodlawn St., CHICAGO, IL 60619**, 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 **ONE HUNDRED EIGHTY THOUSAND TWO HUNDRED SEVENTY and 00/100 DOLLARS (\$180,270.00)**, 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 **FIDELITY NATIONAL TITLE INSURANCE COMPANY** commitment no. **133048**, with an effective date of **August 9<sup>TH</sup>, 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, 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.

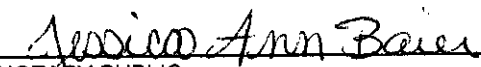
Signed on the date set forth above.

MORTGAGOR(S):

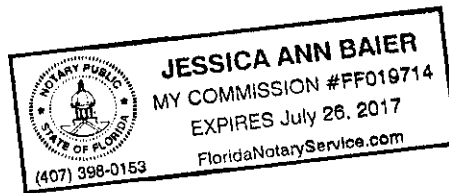
 (SEAL)  
 JERRY COHEN, President EquityBuild, Inc.

STATE OF Florida COUNTY OF Lee : ss:

On this 30 day of August, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:**

~~Jonathan Siro (P52100)  
 Lefkowsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334~~

*Hard Money Company  
 9068 W. Plano Parkway  
 Plano, TX 75093*

IL: Fixed Rate Mortgage



## **EXHIBIT A**

### **Legal Description for Mortgage**

LOT TWENTY-SIX (26) IN BLOCK ONE HUNDRED SEVEN (107) IN CORNELL, BEING A SUBDIVISION OF THE WEST ½ OF SECTION TWENTY-SIX (26) (WITH THE EXCEPTION OF THE EAST ½ OF THE NORTHEAST ¼ OF SAID SOUTHEAST ¼) THE NORTH ½ OF THE NORTHWEST ¼, OF THE SOUTH ½ OF THE NORTHWEST ¼, WEST OF ILLINOIS CENTRAL RAILROAD, AND THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION (35), ALL IN TOWNSHIP THIRTY-EIGHT (38) NORTH, RANGE FOURTEEN (14), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 20-35-200-045-0000

**7953 S Woodlawn St Exhibit**

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Marlen Junck	\$30,000	16.64%
Alton Motes	\$25,000	13.87%
Goldman Financial Resources Inc.	\$25,000	13.87%
FFL Investments LLC	\$20,000	11.09%
Dr Tiffany Margolin	\$20,000	11.09%
Mark Young	\$20,000	11.09%
Ronald Gussett	\$20,000	11.09%
Blessing Strategies, LLC	\$12,500	6.93%
Quantum Growth Holdings	\$5,000	2.77%
The Celia Tong Revocable Living Trust , dated December 22, 2011	\$2,770	1.54%

**EXHIBIT 90**

# RELEASE DEED

Doc#: 1534556015 Fee: \$50.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/11/2015 08:43 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 **HARD MONEY COMPANY, 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 **08/30/2013** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **10/28/2013** as Document Number **1330150004**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-35-200-045-0000  
Commonly Known as: 7953 S. Woodlawn Ave., Chicago, IL 60619

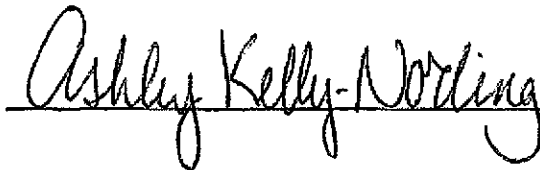


**HARD MONEY COMPANY, LLC**

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,** 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 20 2015



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.

WHEN RECORDED MAIL TO:  
EQUITYBUILD, INC  
1083 N. COLLIER BLVD., STE 132  
MARCO ISLAND, FL 34145

## **Legal Description**

of premises commonly known as 7953 S. Woodlawn Ave., Chicago, IL 60619

**Lot 26 in Block 197 in Cornell, being a subdivision of the West  $\frac{1}{2}$  of Section 26, the Southeast  $\frac{1}{4}$  of Section 26 (with the exception of the East  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$  of said Southeast  $\frac{1}{4}$ ) the North  $\frac{1}{2}$  of the Northwest  $\frac{1}{4}$ , of the South  $\frac{1}{2}$  of the Northwest  $\frac{1}{4}$ , West of the Illinois Central Railroad, and the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 35, all in Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois**

**PERMANENT TAX NUMBER: 20-35-200-045-0000**

**EXHIBIT 91**



Doc#: 1406357001 Fee: \$44.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 03/04/2014 08:08 AM Pg: 1 of 4

Commitment Number: 3205628  
Seller's Loan Number: 862239

This instrument prepared by: Ross M. Rosenberg, Esq., Rosenberg LPA, Attorneys At Law,  
3805, Edwards Road, Suite 550, Cincinnati, Ohio 45209 (513) 247-9605.

After Recording Return To:  
ServiceLink, LLC  
FNF's National Lender Platform  
1200 Cherrington Parkway  
Moon Township, PA 15108

Mail Tax Statements To: **EquityBuild, Inc.: 1083 N. Collier Boulevard, #132 Marco Island,  
FL 34145**

**PROPERTY APPRAISAL (TAX/APN) PARCEL IDENTIFICATION NUMBER  
21-31-119-003-0000**

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**SPECIAL WARRANTY DEED**

**U.S. Bank National Association as Trustee for Citigroup Mortgage Loan Trust Inc.,  
Mortgage Pass-Through Certificates, Series 2007-AR7, whose mailing address is 1000  
Technology Drive O'Fallon, MO 63368, hereinafter grantor, for \$19,999.00 (Nineteen  
Thousand Nine Hundred Ninety Nine Dollars and Zero Cents) in consideration paid, grants with  
covenants of special warranty to EquityBuild, Inc., hereinafter grantee, whose tax mailing  
address is 1083 N. Collier Boulevard, #132 Marco Island, FL 34145, the following real  
property:**

**All that certain parcel of land situate in the County of Cook, State of Illinois, being more  
particularly described as follows:**

**Lot 36 in Block 1 in the Subdivision of Lots 1 to 10 both inclusive in Charles Ringers' South  
Shore Addition, a subdivision of the East 1/2 of the Southwest 1/4 of the Northwest 1/4 of**

4

**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.)**

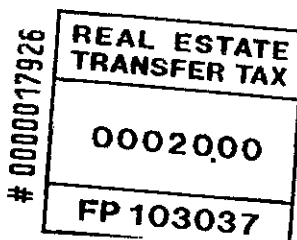
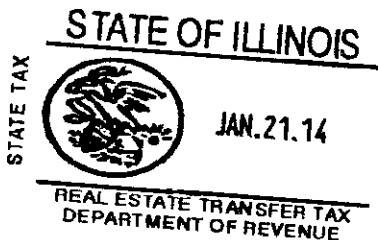
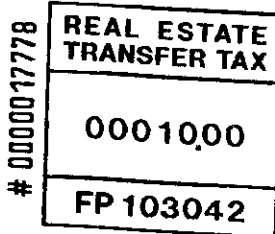
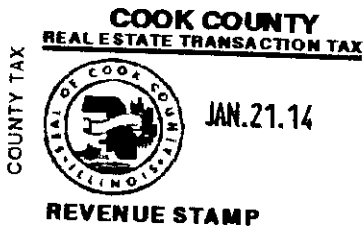
**Property Address is: 8107 S. Kingston Avenue, Chicago, IL 60617**

Seller makes no representations or warranties, of any kind or nature whatsoever, other than those set out above, whether expressed, implied, implied by law, or otherwise, concerning the condition of the title of the property prior to the date the seller acquired title.

The real property described above is conveyed subject to the following: All easements, covenants, conditions and restrictions of record; All legal highways; Zoning, building and other laws, ordinances and regulations; Real estate taxes and assessments not yet due and payable; Rights of tenants in possession.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title interest, lien equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behalf of the grantee forever.

Prior instrument reference: **DOC# 1401729088**





Executed by the undersigned on January 21, 2014:

**U.S. Bank National Association as Trustee for Citigroup Mortgage Loan Trust Inc.,  
Mortgage Pass-Through Certificates, Series 2007-AR7, by CitiMortgage Inc., as  
Attorney in Fact**

By: Alexis West

Name: Alexis West

Its: AVP

STATE OF Texas  
COUNTY OF Dallas

The foregoing instrument was acknowledged before me on Jan 21, 2014 by Alexis West its AVP on behalf of U.S. Bank National Association as Trustee for Citigroup Mortgage Loan Trust Inc., Mortgage Pass-Through Certificates, Series 2007-AR7, by CitiMortgage Inc., as Attorney in Fact who is personally known to me or has produced \_\_\_\_\_ as identification, and furthermore, the aforementioned person has acknowledged that his/her signature was his/her free and voluntary act for the purposes set forth in this instrument.

Lesley Jill Seat  
Notary Public



**MUNICIPAL TRANSFER STAMP  
(If Required)**

**COUNTY/ILLINOIS TRANSFER STAMP  
(If Required)**

EXEMPT under provisions of Paragraph \_\_\_\_\_ Section 31-45, Property Tax Code.

Date: \_\_\_\_\_

\_\_\_\_\_  
Buyer, Seller or Representative

City of Chicago  
Dept. of Finance  
659718



Real Estate  
Transfer  
Stamp

**\$210.00**

1/21/2014 14:08  
dr00764

Batch 7,574,762

### Plat Act Affidavit

STATE OF Texas )  
 ) SS  
COUNTY OF Dallas )

DOCUMENT NUMBER \_\_\_\_\_

I, (Name) Alexis West, being duly sworn on oath, state that I/We own or are acting as the attorney in fact on behalf of the owner and state that this property 8107 S. Kingston Avenue Chicago, IL 60617, and the attached deed is not in violation of the Plat Act, Ch. 765 ILCS 205/1.1(b), as the provisions of this Act do not apply and no plat is required due to the following allowed exception (Circle the number applicable to the attached deed):

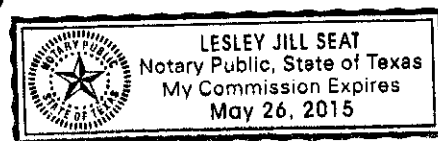
1. The division of subdivision of land into parcels or tracts of 5 acres or more in size which does not involve any new streets or easements of access;
2. The division of lots and blocks of less than 1 acre in any recorded subdivision which does not involve any new streets or easements of access;
3. The sale or exchange of parcels of land between owners of adjoining and contiguous land;
4. The conveyance of parcels of land or interests therein for use as a right of way for railroads or other public utility facilities and other pipe lines which does not involve any new streets or easements of access;
5. The conveyance of land owned by railroad or other public utility which does not involve any new streets or easements of access;
6. The conveyance of land for highway or other public purposes or grants or conveyances relating to the dedication of land for public use or instruments relating to the vacation of land impressed with a public use;
7. Conveyance made to correct descriptions in prior conveyances.
8. The sale or exchange of parcels or tracts of land following the division into no more than 2 parts of a particular parcel or tract of land existing on July 17, 1959 and not involving any new streets or easements of access.
9. The sale of a single lot of less than 5 acres from a larger tract when a survey is made by an Illinois Registered Land surveyor; provided, that this exemption shall not apply to the sale of any subsequent lots from the same larger tract of land, as determined by the dimensions and configuration of the larger tract on October 1, 1973 and provided also that this exemption does not invalidate any local requirements applicable to the subdivision of land.
- 10.** The conveyance of land does not involve any land division and is described in the same manner as title was taken by grantor(s).

AFFIANT further states that this affidavit is made for the purpose of inducing the recording of a Deed in the COOK COUNTY, ILLINOIS, to accept the attached deed for recording, and that all local requirements applicable to the subdivision of land are met by the attached deed and the land described therein.

SUBSCRIBED and SWORN to before me this 21 day of January, 2014.

Alexis West  
(Signature)

NOTARY: Lesley Jill Seat  
(seal)



PID # 862239

**EXHIBIT 92**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#: 1431450031 Fee: \$50.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/10/2014 07:40 AM Pg: 1 of 7

*PTS 1326637*

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

The property identified as: **PIN: 21-31-119-003-0000**

**Address:**

**Street:** 8107 S. Kingston Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60617

**Lender:** The persons listed on Exhibit A to this mortgage C/O Hard Money Company

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$0.00

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:** 1ABFB1FC-0141-4292-98A0-C44553323283

**Execution date:** 10/20/2014

1

DTS 1328437  
 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 October 20th, 2014. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to the persons listed on Exhibit A to this Mortgage c/o Hard Money Company whose address is 5068 West Plano Parkway, #300, Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Hundred Forty-Nine Thousand Six Hundred Ninety-Five and 00/100 Dollars (U.S. \$149,695.00). 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: 21-31-119-003-0000

which has the address of 8107 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.

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] \_\_\_\_\_

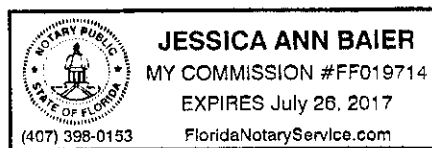
STATE OF FLORIDA, LEE County ss:

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 20<sup>th</sup> day of October, 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>
JLO Enterprises, LLC	\$87,000	58.12%
Clove, LLC	\$13,000	8.68%
Frederick Alan James	\$49,695	33.20%

**EXHIBIT**

Commitment Number: 1328637

LOT 36 IN BLOCK 1 IN THE SUBDIVISION OF LOTS 1 TO 10 BOTH INCLUSIVE IN CHARLES RINGERS' SOUTH SHORE ADDITION, 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 PART TAKEN FOR WIDENING EAST 83RD STREET) IN COOK COUNTY, ILLINOIS

21-31-119-003-0000  
8107 S. KINGSTON AVENUE CHICAGO IL

PRIMARY TITLE SERVICES, LLC  
8833 GROSS POINT ROAD #205 - SKOKIE, IL 60077-1859  
(P) 847-877-8833 (F) 847-673-8833  
A Policy Issuing Agent for  
WFG TITLE INSURANCE COMPANY

Commitment  
Exhibit A

(1328637.PFD/1328637/21)



2-27  
GIT

GIT 40005546  
WARRANTY DEED  
CORPORATION TO CORPORATION



Doc#: 1305947042 Fee: \$40.00  
Karen A. Yarbrough RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 02/28/2013 03:28 PM Pg: 1 of 2

The Grantor,  
AMERICAN GENERAL FINANCIAL  
SERVICES OF ILLINOIS, INC.,  
now known as SPRINGLEAF  
FINANCIAL SERVICES OF  
ILLINOIS, 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 DOLLARS and 00/100 +/- other good and valuable consideration in hand paid, and pursuant to authority given by the Board of Directors of said corporation, CONVEYS and WARRANTS to 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,


the following described real estate situated in the County of Cook, State of Illinois, to wit:

THE SOUTH 5 FEET OF LOT 18 AND ALL OF LOT 19 IN BLOCK 5 IN CONSTANCE, A SUBDIVISION BY WALLACE C. CLEMENT OF THE EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



Commonly known as: 8346 S CONSTANCE, CHICAGO, IL 60617  
Ave.

Permanent Real Estate Index Number(s): 20-36-304-054-0000

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 JILL BROOKS, <sup>Asst. Pres.</sup> President, and attested by Cindy Lee, <sup>Asst.</sup> Secretary, this 13 day of FEBRUARY, 2013.

REAL ESTATE TRANSFER	02/22/2013
 CHICAGO:	\$356.25
CTA:	\$142.50
TOTAL:	\$498.75

20-36-304-054-0000 | 20130201602077 | 9FT0Q0

REAL ESTATE TRANSFER	02/22/2013
  COOK:	\$23.75
ILLINOIS:	\$47.50
TOTAL:	\$71.25

20-36-304-054-0000 | 20130201602077 | 5UQ2UT

*J*

AMERICAN GENERAL FINANCIAL SERVICES  
OF ILLINOIS, INC., n/k/a SPRINGLEAF  
FINANCIAL SERVICES OF ILLINOIS, INC.  
(Name of Corporation)

IMPRESS  
CORPORATE SEAL  
HERE

By Jill Brooks  
JILL BROOKS, Asst. Vice President

ATTEST: Cindy Lee  
Cindy Lee Asst Secretary

STATE OF Indiana, COUNTY OF Vanderburgh ss. I, the undersigned,  
a Notary Public in and for said County, in the State aforesaid, do  
hereby certify that JILL BROOKS personally known to me  
to be the Asst. Vice President of the AMERICAN GENERAL FINANCIAL  
SERVICES, INC. now known as SPRINGLEAF FINANCIAL SERVICES OF ILLINOIS,  
INC., corporation, and Cindy Lee personally known to  
me to be the Assistant Secretary 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  
severally acknowledged that JILL BROOKS as such Asst. Vice  
President and Cindy Lee, Assistant Secretary, they signed  
and delivered the said instrument and caused the corporate seal of said  
corporation to be affixed thereto, 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 as the free and voluntary  
act and deed of said corporation, for the uses and purposes therein set  
forth.

Given under my hand and seal this 13 day of February, 2018.

Sara Leann Watson  
Notary Public

(SEAL) SARA LEANN WATSON  
Resident of Vanderburgh County, IN  
Commission Expires: June 18, 2016

Commission expires June 18, 2016.

This instrument prepared by: Edward V. Sharkey Atty. at Law,  
Sharkey & Conroy, P.C., 9991 W. 191<sup>st</sup> St., Mokena, IL 60448

After recording return to:  
Stephen W. Taylor, Atty  
15252 S. Harlem Ave  
Orland Pk, IL 60462

Send subsequent tax bills to:  
Equity Build, INC  
980 Scott Dr.  
Marco Island, IL 34145

**EXHIBIT 94**

**WARRANTY DEED**  
Statutory (Illinois)  
(Corporation to General Partnership)

AFTER RECORDING, RETURN TO:

Mark Brosius, Attorney  
Wator & Zac, LLC  
10711 S. Roberts Road  
Palos Hills, IL 60465



Doc#: 1309516019 Fee: \$42.00  
RHSP Fee:\$10.00 Affidavit Fee:  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/05/2013 12:06 PM Pg: 1 of 3

NAME/ADDRESS OF TAXPAYER:

8346 S Constance Ave Associates  
8037 North Park Street  
Dunn Loring, VA 22027

*PTS 1328382*

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:

**8346 S Constance Ave Associates, a general partnership agreement, organized and existing under and by virtue of the laws of the State of Illinois, Grantee, having its principal office at 8037 North Park Street, Dunn Loring, VA 22027**

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.: 20-36-304-054-0000

Property Address: 8346 S Constance Ave., Chicago, IL 60617

Subject to general real estate taxes for 2012 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 22 day of February, 2013.

**EquityBuild, Inc., a Florida Corporation**

BY:   
JERRY H. COHEN, President



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

The South 5 feet of Lot 18 and all of Lot 19 in Block 5 in Constance, a subdivision by Wallace C. Clement of the East 1/2 of the Southwest 1/4 of Section 36, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Tax Number: 20-36-304-054-0000

Commonly known as: 8346 S. Constance Avenue, Chicago, IL 60617

City of Chicago  
Dept. of Finance  
640652



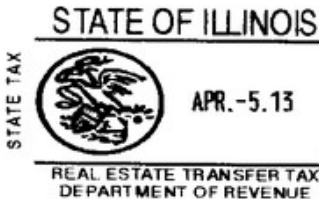
Real Estate  
Transfer  
Stamp  
\$498.75  
Batch 6,163,551

4/5/2013 10:36  
dr00155



REAL ESTATE TRANSFER TAX
00023,75
FP 103042

# 0000013895



REAL ESTATE TRANSFER TAX
00047,50
FP 103037

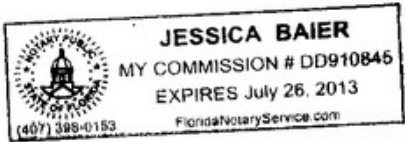
# 0000014037



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

The South 5 feet of Lot 18 and all of Lot 19 in Block 5 in Constance, a subdivision by Wallace C. Clement of the East 1/2 of the Southwest 1/4 of Section 36, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Tax Number: 20-36-304-054-0000

Commonly known as: 8346 S. Constance Avenue, Chicago, IL 60617

**EXHIBIT 95**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

PTS 1328615

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



Doc#: 1423256046 Fee: \$50.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 08:09 AM Pg: 1 of 7

The property identified as: **PIN: 20-36-304-054-0000**

**Address:**

**Street:** 8346 S. Constance

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60617

**Lender:** The persons listed on Exhibit A to this Mortgage C/O Hard Money Company

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$143,117.94

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:** 17A8AD7D-A518-4A40-85C0-4D5777FE3889

**Execution date:** 08/11/2014

Mail To: Hard Money Co.  
 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 August 11th, 2014. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to the persons listed on Exhibit A to this Mortgage c/o Hard Money Company whose address is 5068 West Plano Parkway, #300, Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Hundred Forty-Three Thousand One Hundred Seventeen and 94/100 Dollars (U.S. \$143,117.94). 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 August 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: 20-36-304-054-0000

which has the address of 8346 S Constance 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.

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

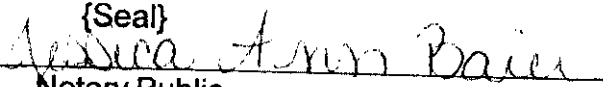
\_\_\_\_\_ [Space Below This Line For Acknowledgement] \_\_\_\_\_

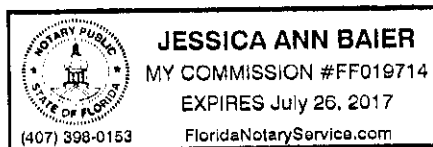
STATE OF FLORIDA, LEE County ss:

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 11 day of August, 2014.

My Commission expires:

{Seal}  
  
Notary Public



**EXHIBIT A**

Commitment Number: 1328615

THE SOUTH 5 FEET OF LOT 18 AND ALL OF LOT 19 IN BLOCK 5 IN CONSTANCE, A SUBDIVISION BY WALLACE C. CLEMENT OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

20-36-304-054-0000  
8436 S. CONSTANCE 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  
WFG NATIONAL TITLE INSURANCE COMPANY

(1328615.PFD/1328615/3)

Commitment  
Exhibit A



**EXHIBIT 96**

# RELEASE DEED

Doc#: 1534556016 Fee: \$50.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/11/2015 08:43 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 **HARD MONEY COMPANY, 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 **08/11/2014** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **08/20/2014** as Document Number **1423256046**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-36-304-054-0000  
Commonly Known as: 8346 S. Constance Ave., Chicago, IL 60617

  
*Manager Member*

**HARD MONEY COMPANY, LLC**

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**, 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 26 2015





**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.**

WHEN RECORDED MAIL TO:  
EQUITYBUILD, INC  
1083 N. COLLIER BLVD., STE 132  
MARCO ISLAND, FL 34145

## **Legal Description**

of premises commonly known as 8346 S. Constance Ave., Chicago, IL 60617

**The South 5 feet of Lot 18 and all of Lot 19 in Block 5 in Constance, a subdivision by Wallace C. Clement of the East 1/2 of the Southwest 1/4 of Section 36, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois**

**PERMANENT TAX NUMBER: 20-36-304-054-0000**

**EXHIBIT 97**



Doc#: 1321301031 Fee: \$42.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/01/2013 11:52 AM Pg: 1 of 3

N  
CT NW7108172 191

This Document Prepared By:  
Michael S. Fisher Attorney At  
Law P.C.  
One South Dearborn Suite 2110  
Chicago, IL 60603

After Recording Return To:  
Stephen W. Taylor  
15252 S. Harlem  
Orland Park, IL  
60462

**SPECIAL WARRANTY DEED**

THIS INDENTURE made this 23 day of May, 2013, between U.S Bank National Association, as Trustee for J.P. Morgan Alternative Loantrust 2006-A6, hereinafter, ("Grantor"), and EquityBuild, Inc., whose mailing address is 980 Scott Dr, Marco Island, FL, 34145, (hereinafter, [collectively], "Grantee"), WITNESSETH, that the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, does GRANT, BARGAIN AND SELL unto the Grantees, and to their heirs and assigns, FOREVER, the real property situated in the County of Cook and State of Illinois and more particularly described on Exhibit A and known as 8432 S Essex Ave, Chicago, IL 61617.

And the Grantor, for itself, and its successors, does covenant, promise and agree, to and with the Grantee, its 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 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 all matters set forth on Exhibit B.

Grantor makes no representations or warranties, of any kind or nature whatsoever, other than those set out above, whether expressed, implied, implied by law, or otherwise, concerning the condition of the title of the property prior to the date the Grantor acquired title.

This conveyance is made subject to all matters set forth on Exhibit B.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title interest, lien equity and claim whatsoever of the said Grantor, either in law or equity, to the only proper use, benefit and behalf of the Grantee forever.

**JPMorgan Chase Bank, N.A.**  
As Attorney-In-Fact

**EX 333-CT**

TSB  
S Y  
P 3  
S N  
SC Y  
INT BMP

Executed by the undersigned on May 23, 2013:

GRANTOR:  
U.S Bank National Association, as Trustee for J.P. Morgan  
Alternative Loantrust 2006-A6, By JPMorgan Chase Bank,  
National Association, Its Attorney In Fact  
By: Tanika Bell 5-23-13  
Name: TANIKA BELL 5-23-13  
Title: Tanika Bell  
Vice President

STATE OF Texas )  
COUNTY OF Denton ) SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Tanika Bell, personally known to me to be the V.P. of U.S Bank National Association, as Trustee for J.P. Morgan Alternative Loantrust 2006-A6, By JPMorgan Chase Bank, National Association, Its Attorney In Fact 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 V.P. [HE] [SHE] signed and delivered the instrument as [HIS] [HER] free and voluntary act, and as the free and voluntary act and deed of said V.P., for the uses and purposes therein set forth.

Given under my hand and official seal, this 23 day of May, 20 13

Commission expires 1-1, 2015  
Notary Public



SEND SUBSEQUENT TAX BILLS TO:  
EquityBuild, Inc., whose mailing address is 980 Scott Dr, Marco Island, FL, 34145



TB

**Exhibit A**  
**Legal Description**

LOT 19, IN BLOCK 42 IN J. E. GRASSIE'S RESUBDIVISION OF LOTS 12 TO 37 BOTH INCLUSIVE IN BLOCK 40, LOTS 3 TO 20 BOTH INCLUSIVE AND LOTS 33 TO 48 BOTH INCLUSIVE IN BLOCK 42, ALL IN HILL'S ADDITION TO SOUTH CHICAGO BEING A SUBDIVISION OF THE SOUTHWEST 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: 21-31-309-031-0000

**REAL ESTATE TRANSFER** 05/31/2013

		<b>COOK</b>	\$17.00
		<b>ILLINOIS:</b>	\$34.00
		<b>TOTAL:</b>	\$51.00

21-31-309-031-0000 | 20130501607825 | 4V53B8

**REAL ESTATE TRANSFER** 05/31/2013

	<b>CHICAGO:</b>	\$255.00
	<b>CTA:</b>	\$102.00
	<b>TOTAL:</b>	\$357.00

21-31-309-031-0000 | 20130501607825 | FB8V0Q

TB

**EXHIBIT 98**



**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#:** 1326850030 **Fee:** \$60.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/25/2013 12:23 PM Pg: 1 of 12

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

**The property identified as:** **PIN:** 21-31-309-031-0000

**Address:**

**Street:** 8432 S. Essex Ave.

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60617

**Lender:** Hard Money Company, LLC

**Borrower:** EquityBuild, Inc

**Loan / Mortgage Amount:** \$139,794.00

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:** 6BA97C40-FED4-42D0-BAB0-CE2409E56E19

**Execution date:** 07/23/2013

File Name: EQUITYBUILD, INC.

Tax ID#: 21-31-309-031Title Insurer: Commonwealth Land Title

AFTER RECORDING RETURN TO:

~~CAMBRIDGE TITLE COMPANY~~  
 400 Central Avenue  
 Northfield, IL 60093

CL 133016

**MORTGAGE**

**THIS MORTGAGE** is made this 23<sup>rd</sup> day of **JULY, 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 **8432 S ESSEX AVE., 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 **ONE HUNDRED THIRTY-NINE THOUSAND SEVEN HUNDRED NINETY-FOUR and 00/100 DOLLARS (\$139,794.00)**, 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 **Cambridge Title Company** commitment no. CU133016 with an effective date of 7/17, 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, 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.

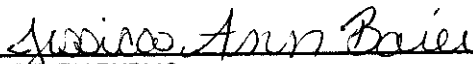
Signed on the date set forth above.

MORTGAGOR(S):

 (SEAL)  
 JERRY COHEN, President EquityBuild, Inc.

STATE OF Florida, COUNTY OF Lee : ss:

On this 23 day of July, 2013, before me, a notary public, personally appeared **Jerry Cohen, President of EquityBuild, Inc.**, 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:**

~~Jonathan Striro (P52100)  
 Lefkowsky & Gorosh, P.C.  
 34500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334~~

*Hard Money Company LLC  
 5068 W. Plano Parkway  
 Plano, TX 75093*

IL: Fixed Rate Mortgage

**Exhibit A**  
Legal Description

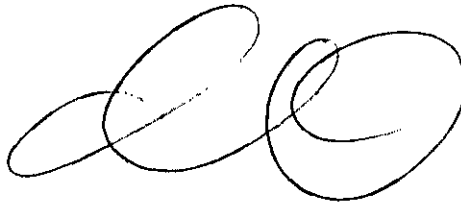
LOT 19, IN BLOCK 42 IN J. E. GRASSIE'S RESUBDIVISION OF LOTS 12 TO 37 BOTH INCLUSIVE IN BLOCK 40, LOTS 3 TO 20 BOTH INCLUSIVE AND LOTS 33 TO 48 BOTH INCLUSIVE IN BLOCK 42, ALL IN HILL'S ADDITION TO SOUTH CHICAGO BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 21-31-309-031-0000

TB

**EXHIBIT A**

**Legal Description for Mortgage**

A handwritten signature in black ink, consisting of several overlapping loops and curves, centered on the page.

**Exhibit B**

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Spectra Investments, LLC	\$139,794	100%

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT 99**



GEORGE E. COLE  
LEGAL FORMS

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 ARNOLD UHR, Manager of NEGEV, 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, 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 13th day of November, 2013

Commission expires 6-11-15

NOTARY PUBLIC

This instrument was prepared by Avrum Reifer, 3016 West Sherwin Avenue, Chicago, IL 60645  
(Name and Address)

MAIL TO:

Stephen W. Taylor.  
(Name)  
15252 S Harlem Ave  
(Address)  
Orland Park, IL 60462  
(City, State and Zip)

SEND SUBSEQUENT TAX BILLS TO:

Equity Build, Inc.  
(Name)  
1083 N Collier Blvd #132  
(Address)  
Marco Island, FL 34145  
(City, State and Zip)

OR

RECORDER'S OFFICE BOX NO. \_\_\_\_\_

**EXHIBIT A**

**LOT 26 IN BLOCK 8 IN J.E. WHITE'S FIRST CHATHAM FIELDS ADDITION, A SUBDIVISION OF BLOCK 8 OF E. A. WARFIELD'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**ADDRESS OF REAL ESTATE: 8517 SOUTH VERNON AVENUE,  
CHICAGO, ILLINOIS 60619**

**PERMANENT TAX INDEX NO.: 20-34-407-005**

Subject to general real estate taxes for the years 2013 and subsequent; covenants, conditions and restrictions of record; 35 foot building line established in Document #9198896; easements, if any; violations of the aforesaid building line and all matters of survey disclosed by Plat of Survey made by Donald A. Shapiro Job No. 558838 dated 06/25/13.

**SUBJECT PROPERTY AND PERSONALTY, IF ANY, ARE CONVEYED IN THEIR CURRENT "AS IS-WHERE IS" CONDITION.**



**EXHIBIT 100**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

**CAMBRIDGE TITLE COMPANY**

400 Central Avenue  
Northfield, IL 60093

CL133076

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



**Doc#:** 1336550019 **Fee:** \$50.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/31/2013 09:26 AM Pg: 1 of 7

**The property identified as:** **PIN:** 20-34-407-005-0000

**Address:**

**Street:** 8517 South Vernon Avenue

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60619

**Lender:** Hard Money Company

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$168,463.00

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:** C3DE63C3-DAA1-49FA-A78F-EDCC7F04AF1A

**Execution date:** 11/13/2013

17

Mail To:  
Northfield, IL 60093  
400 Central Avenue  
CAMBRIDGE TITLE COMPANY

\_\_\_\_\_ [The Above Space For Recorder's Use Only] \_\_\_\_\_

LL133076

**MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on November ~~22<sup>nd</sup>~~<sub>13</sub>, 2013. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to Hard Money Company whose address is 5068 West Plano Parkway, #300, Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Hundred Sixty-Eight Thousand Four Hundred Sixty-Three and 00/100 Dollars (U.S. \$168,463.00). 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 22<sup>nd</sup>, 2013. 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: 20-34-407-005-0000

which has the address of 8517 South Vernon Avenue, 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.

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

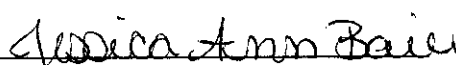
\_\_\_\_\_ [Space Below This Line For Acknowledgement] \_\_\_\_\_

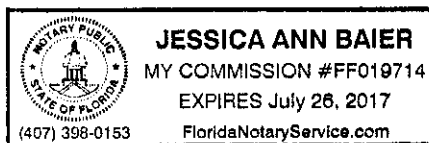
STATE OF FLORIDA, LEE County ss:

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 ~~22<sup>nd</sup>~~ <sup>13<sup>th</sup></sup> day of November, 2013.

My Commission expires:

{Seal}  
  
\_\_\_\_\_  
Notary Public



**CAMBRIDGE TITLE COMPANY**  
Policy Issuing Agent For  
**COMMONWEALTH LAND TITLE INSURANCE COMPANY**

**ALTA Commitment Form**

**EXHIBIT A**

Commitment No.: **CL133076**

LEGAL DESCRIPTION

Lot 26 in Block 8 in J.E. White's First Chatham Fields Addition, a subdivision of Block 8 of E.A. Warfield's Subdivision of the West 1/2 of the Southeast 1/4 of Section 34, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as: 8517 South Vernon, Chicago, IL 60619

Permanent Index No.: 20-34-407-005-0000

Issuing Agent: Cambridge Title Company  
Address: 400 Central Avenue, Suite 230, Northfield, IL 60093  
Telephone: (847) 446-3000

**Exhibit A**

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Eric Schultz	\$ 35,000.00	20.78
Joe Kennedy	\$100,000.00	59.36
William Scutt	\$ 33,463.00	19.86



**Intentionally Left Blank**

**EXHIBIT 101**

**EXHIBIT 102**



Doc#: 1522919133 Fee: \$44.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 08/17/2015 03:57 PM Pg: 1 of 4

File Number: CLEQ3

This instrument prepared by: Ross M. Rosenberg, Esq., Rosenberg LPA, Attorneys At Law,  
3805, Edwards Road, Suite 550, Cincinnati, Ohio 45209 (513) 247-9605.

After Recording Return To:  
Avenue 365 Lender Services  
401 Plymouth Road, Ste 550  
Plymouth Meeting, PA 19462

Mail Tax Statements To: **EB South Chicago 2, LLC: 1083 N Collier Blvd. #132, Marco  
Island, FL 34145**

**PROPERTY APPRAISAL (TAX/APN) PARCEL IDENTIFICATION NUMBER  
SEE ATTACHED EXHIBIT A**

**QUITCLAIM DEED**

**8346 S Constance Ave Associates, a general partnership agreement, organized and existing under and by virtue of the laws of the State of Illinois., whose mailing address is 8037 North Park Street, Dunn Loring, VA 22027, hereinafter grantor, for \$0.00 (Zero Dollar and Zero Cents) in consideration paid, grants and quitclaims to EB South Chicago 2, LLC, hereinafter grantee, whose tax mailing address is 1083 N Collier Blvd. #132, Marco Island, FL 34145, with quitclaim covenants, all right, title, interest and claim to the following land in the following real property:**

**SEE ATTACHED EXHIBIT A**

Seller makes no representations or warranties, of any kind or nature whatsoever, other than those set out above, whether expressed, implied, implied by law, or otherwise, concerning the condition of the title of the property prior to the date the seller acquired title.

*Exempt under provisions of Paragraph E  
Section 31-45, Property Tax Code.*

CORD REVIEWER 

The real property described above is conveyed subject to and with the benefit of: All easements, covenants, conditions and restrictions of record; in so far as in force applicable.

The real property described above is conveyed subject to the following: All easements, covenants, conditions and restrictions of record; All legal highways; Zoning, building and other laws, ordinances and regulations; Real estate taxes and assessments not yet due and payable; Rights of tenants in possession.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title interest, lien equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behalf of the grantee forever.

Prior instrument reference: \_\_\_\_\_

Executed by the undersigned on 6-9, 2015:

**8346 S Constance Ave Associates, a general partnership agreement, organized and existing under and by virtue of the laws of the State of Illinois.**

By: [Signature]  
Name: Jerry Cohen  
Its: President

STATE OF Florida  
COUNTY OF manatee

The foregoing instrument was acknowledged before me on June 9, 2015 by Jerry Cohen its President on behalf of **8346 S Constance Ave Associates, a general partnership agreement, organized and existing under and by virtue of the laws of the State of Illinois.** who is personally known to me or has produced DL as identification, and furthermore, the aforementioned person has acknowledged that his/her signature was his/her free and voluntary act for the purposes set forth in this instrument.



Jessica Ann Baier  
Notary Public

REAL ESTATE TRANSFER TAX	18-Aug-2015
CHICAGO:	0.00
CTA:	0.00
TOTAL:	0.00

20-36-304-054-0000 | 20150801617582 | 0-672-786-304

REAL ESTATE TRANSFER TAX	18-Aug-2015
COUNTY:	0.00
ILLINOIS:	0.00
TOTAL:	0.00

20-36-304-054-0000 | 20150801617582 | 0-884-139-904

**EXHIBIT A**

**The South 5 feet of Lot 18 and all of Lot 19 in Block 5 in Constance, a subdivision by Wallace C. Clement of the East 1/2 of the Southwest 1/4 of Section 36, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.**

**Property Address: 8346 S CONSTANCE, CHICAGO, IL 60617**

**Parcel Number: 20-36-304-054-0000**

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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 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 June 9, 2015

[Signature]  
Signature of Grantor or Agent

Subscribed and sworn to before  
Me by the said Jerry Cohen  
this 9 day of June,  
2015.



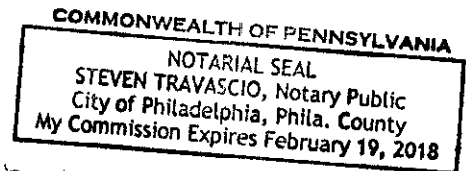
NOTARY PUBLIC Jessica Ann Baier

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 July 24, 2015

[Signature]  
Signature of Grantee or Agent

Subscribed and sworn to before  
Me by the said Alan B. Kirsch  
This 24 day of July,  
2015.



NOTARY PUBLIC [Signature]

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 103**



Doc#: 1522919134 Fee: \$44.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 08/17/2015 04:00 PM Pg: 1 of 4

File Number: CLEQ16

This instrument prepared by: Ross M. Rosenberg, Esq., Rosenberg LPA, Attorneys At Law,  
3805, Edwards Road, Suite 550, Cincinnati, Ohio 45209 (513) 247-9605.

After Recording Return To:  
Avenue 365 Lender Services  
401 Plymouth Road, Ste 550  
Plymouth Meeting, PA 19462

Mail Tax Statements To: **EB South Chicago 2, LLC: 1083 N Collier Blvd. #132, Marco Island, FL 34145**

**PROPERTY APPRAISAL (TAX/APN) PARCEL IDENTIFICATION NUMBER  
SEE ATTACHED EXHIBIT A**

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**QUITCLAIM DEED**

**CPJ Properties 6 LLC, a Washington Limited Liability Company**, whose mailing address is **8704 241st Pl SW, Edmonds, WA 98026**, hereinafter grantor, for \$0.00 (Zero Dollar and Zero Cents) in consideration paid, grants and quitclaims to **EB South Chicago 2, LLC**, hereinafter grantee, whose tax mailing address is **1083 N Collier Blvd. #132, Marco Island, FL 34145**, with quitclaim covenants, all right, title, interest and claim to the following land in the following real property:

**SEE ATTACHED EXHIBIT A**

Seller makes no representations or warranties, of any kind or nature whatsoever, other than those set out above, whether expressed, implied, implied by law, or otherwise, concerning the condition of the title of the property prior to the date the seller acquired title.

*Exempt under provisions of Paragraph E Section 31-45  
Property Tax Code.*

CCRD REVIEWER



The real property described above is conveyed subject to and with the benefit of: All easements, covenants, conditions and restrictions of record; in so far as in force applicable.

The real property described above is conveyed subject to the following: All easements, covenants, conditions and restrictions of record; All legal highways; Zoning, building and other laws, ordinances and regulations; Real estate taxes and assessments not yet due and payable; Rights of tenants in possession.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title interest, lien equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behalf of the grantee forever.

Prior instrument reference: \_\_\_\_\_

Executed by the undersigned on July 7, 2015:

**CPJ Properties 6 LLC, a Washington Limited Liability Company**

By: Chad Johnston


Name: Chad Johnston

Its: Manager

STATE OF W.A.

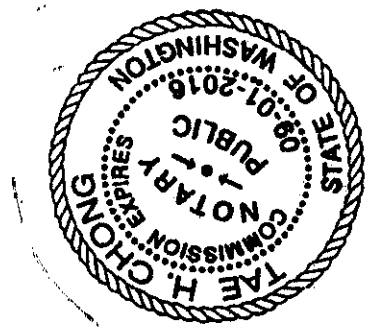
COUNTY OF Snohomish



The foregoing instrument was acknowledged before me on 7. 7., 2015 by Chad Johnston its Manager on behalf of CPJ Properties 6 LLC, a Washington Limited Liability Company who is personally known to me or has produced Driver's License as identification, and furthermore, the aforementioned person has acknowledged that his/her signature was his/her free and voluntary act for the purposes set forth in this instrument.

REAL ESTATE TRANSFER TAX	18-Aug-2015
	CHICAGO: 0.00
	CTA: 0.00
	TOTAL: 0.00

20-27-208-019-0000 | 20150801617732 | 0-734-717-824

Tae H. Chong  
Notary Public



REAL ESTATE TRANSFER TAX	18-Aug-2015
 	COUNTY: 0.00
	ILLINOIS: 0.00
	TOTAL: 0.00

20-27-208-019-0000 | 20150801617732 | 0-173-533-056

**EXHIBIT A**

**The North Half of Lot 3 in Block 2 in Lee Brothers Addition to Park Manor, a Subdivision of the Southwest quarter of the Northwest Quarter of the Northeast quarter of Section 27, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.**

**Property Address: 7210 S. VERNON, CHICAGO, IL 60619**

**Parcel Number: 20-27-208-019-0000**

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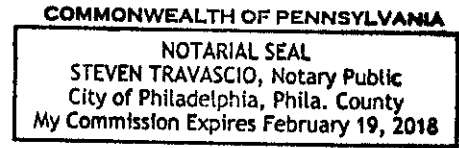
STATEMENT BY GRANTOR AND GRANTEE

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 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 July 24, 2015

[Signature]  
Signature of Grantor or Agent

Subscribed and sworn to before  
Me by the said Alan B. Kirsch  
this 24 day of July,  
2015.



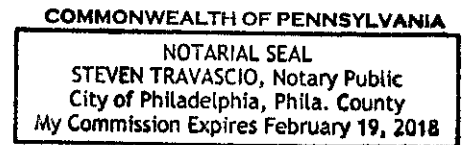
NOTARY PUBLIC [Signature]

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 July 24, 2015

[Signature]  
Signature of Grantee or Agent

Subscribed and sworn to before  
Me by the said Alan B. Kirsch  
This 24 day of July,  
2015.



NOTARY PUBLIC [Signature]

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 104**



Doc#: 1522919135 Fee: \$44.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/17/2015 04:03 PM Pg: 1 of 4

File Number: CLEQ13

This instrument prepared by: Ross M. Rosenberg, Esq., Rosenberg LPA, Attorneys At Law,  
3805, Edwards Road, Suite 550, Cincinnati, Ohio 45209 (513) 247-9605.

After Recording Return To:  
Avenue 365 Lender Services  
401 Plymouth Road, Ste 550  
Plymouth Meeting, PA 19462

Mail Tax Statements To: **EB South Chicago 2, LLC: 1083 N Collier Blvd. #132, Marco Island, FL 34145**

**PROPERTY APPRAISAL (TAX/APN) PARCEL IDENTIFICATION NUMBER  
SEE ATTACHED EXHIBIT A**

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**QUITCLAIM DEED**

**11318 S Church St Associates, a general partnership organized under the laws of the State of Illinois, whose mailing address is 1083 N. Collier Blvd., #132, Marco Island, FL 34145, hereinafter grantor, for \$0.00 (Zero Dollar and Zero Cents) in consideration paid, grants and quitclaims to EB South Chicago 2, LLC, hereinafter grantee, whose tax mailing address is 1083 N Collier Blvd. #132, Marco Island, FL 34145, with quitclaim covenants, all right, title, interest and claim to the following land in the following real property:**

**SEE ATTACHED EXHIBIT A**

Seller makes no representations or warranties, of any kind or nature whatsoever, other than those set out above, whether expressed, implied, implied by law, or otherwise, concerning the condition of the title of the property prior to the date the seller acquired title.

*Exempt under provisions of Paragraph E  
Section 31-45, Property Tax Code.*

RECORD REVIEWER 

The real property described above is conveyed subject to and with the benefit of: All easements, covenants, conditions and restrictions of record; in so far as in force applicable.

The real property described above is conveyed subject to the following: All easements, covenants, conditions and restrictions of record; All legal highways; Zoning, building and other laws, ordinances and regulations; Real estate taxes and assessments not yet due and payable; Rights of tenants in possession.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title interest, lien equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behalf of the grantee forever.

Prior instrument reference: \_\_\_\_\_

Executed by the undersigned on June 9, 2015:

**11318 S Church St Associates, a general partnership organized under the laws of the State of Illinois**

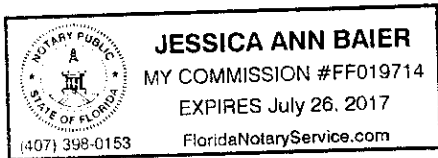
By: [Signature]

Name: Jerry Cohen

Its: President

STATE OF Florida  
COUNTY OF manatee

The foregoing instrument was acknowledged before me on June 9, 2015 by Jerry Cohen its President on behalf of **11318 S Church St Associates, a general partnership organized under the laws of the State of Illinois** who is personally known to me or has produced DL as identification, and furthermore, the aforementioned person has acknowledged that his/her signature was his/her free and voluntary act for the purposes set forth in this instrument.



Jessica Ann Baier  
Notary Public

REAL ESTATE TRANSFER TAX		18-Aug-2015
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00
25-19-216-025-0000   20150801617703   1-276-766-080		

REAL ESTATE TRANSFER TAX		18-Aug-2015
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00
25-19-216-025-0000   20150801617703   0-900-589-440		

**EXHIBIT A**

**The Southerly 5 feet of Lot 7 and all of Lot 8 in Block 75 in Washington Heights in the Northeast 1/4 of Section 19, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.**

**Property Address: 11318 CHURCH, CHICAGO, IL 60643**

**Parcel Number: 25-19-216-025-0000**

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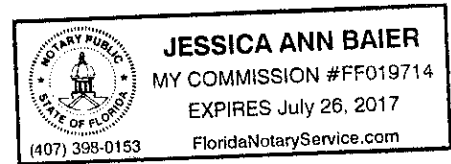
STATEMENT BY GRANTOR AND GRANTEE

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 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 June 9, 2015

[Signature]  
Signature of Grantor or Agent

Subscribed and sworn to before  
Me by the said \_\_\_\_\_  
this 9 day of June,  
2015.



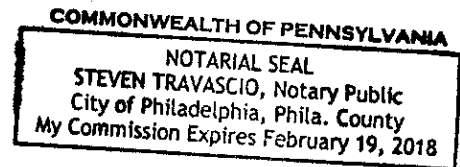
NOTARY PUBLIC Jessica Ann Baier

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 July 24, 2015

[Signature]  
Signature of Grantee or Agent

Subscribed and sworn to before  
Me by the said Alan B. Kirsch  
This 24 day of July,  
2015.



NOTARY PUBLIC [Signature]

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 105**



Doc#: 1522919136 Fee: \$44.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/17/2015 04:05 PM Pg: 1 of 4

File Number: CLEQ15

This instrument prepared by: Ross M. Rosenberg, Esq., Rosenberg LPA, Attorneys At Law,  
3805, Edwards Road, Suite 550, Cincinnati, Ohio 45209 (513) 247-9605.

After Recording Return To:  
Avenue 365 Lender Services  
401 Plymouth Road, Ste 550  
Plymouth Meeting, PA 19462

Mail Tax Statements To: **EB South Chicago 2, LLC: 1083 N Collier Blvd. #132, Marco  
Island, FL 34145**

**PROPERTY APPRAISAL (TAX/APN) PARCEL IDENTIFICATION NUMBER  
SEE ATTACHED EXHIBIT A**

---


**QUITCLAIM DEED**

**CPJ Properties 5 LLC, a Washington Limited Liability Company**, whose mailing address is **8704 241st PI SW, Edmonds, WA 98026**, hereinafter grantor, for \$0.00 (Zero Dollar and Zero Cents) in consideration paid, grants and quitclaims to **EB South Chicago 2, LLC**, hereinafter grantee, whose tax mailing address is **1083 N Collier Blvd. #132, Marco Island, FL 34145**, with quitclaim covenants, all right, title, interest and claim to the following land in the following real property:

**SEE ATTACHED EXHIBIT A**

Seller makes no representations or warranties, of any kind or nature whatsoever, other than those set out above, whether expressed, implied, implied by law, or otherwise, concerning the condition of the title of the property prior to the date the seller acquired title.

*Exempt under provisions of Paragraph E Section 31-45  
Property Tax Code.*

CCRD REVIEWER 

The real property described above is conveyed subject to and with the benefit of: All easements, covenants, conditions and restrictions of record; in so far as in force applicable.

The real property described above is conveyed subject to the following: All easements, covenants, conditions and restrictions of record; All legal highways; Zoning, building and other laws, ordinances and regulations; Real estate taxes and assessments not yet due and payable; Rights of tenants in possession.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title interest, lien equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behalf of the grantee forever.

Prior instrument reference: \_\_\_\_\_

Executed by the undersigned on July 7, 2015:

**CPJ Properties 5 LLC, a Washington Limited Liability Company**


By: Chad Johnston

Name: Chad Johnston


Its: Manager

STATE OF Washington  
COUNTY OF Snohomish

The foregoing instrument was acknowledged before me on July 7<sup>th</sup>, 2015 by Chad Johnston its Manager on behalf of CPJ Properties 5 LLC, a Washington Limited Liability Company who is personally known to me or has produced Driver's License as identification, and furthermore, the aforementioned person has acknowledged that his/her signature was his/her free and voluntary act for the purposes set forth in this instrument.

REAL ESTATE TRANSFER TAX	18-Aug-2015
 CHICAGO:	0.00
CTA:	0.00
TOTAL:	0.00
20-22-218-039-0000   20150801617716   0-298-051-456	

[Signature]  
Notary Public

REAL ESTATE TRANSFER TAX	18-Aug-2015
 COUNTY:	0.00
ILLINOIS:	0.00
TOTAL:	0.00
20-22-218-039-0000   20150801617716   1-086-187-392	



**EXHIBIT A**

**Lot 23 and the South 1 foot of Lot 22 in Block 3 in Oakwood Division 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.**

**Property Address: 6554 S. RHODES, CHICAGO, IL 60637**

**Parcel Number: 20-22-218-039-0000**

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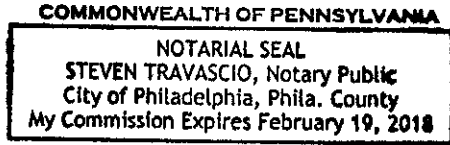
STATEMENT BY GRANTOR AND GRANTEE

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 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 July 24, 2015

[Signature]  
Signature of Grantor or Agent

Subscribed and sworn to before  
Me by the said Alan B. Kirsch  
this 24 day of July,  
2015.



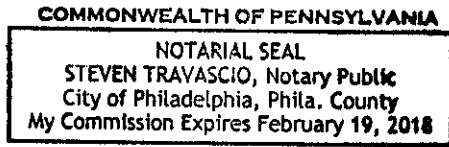
NOTARY PUBLIC [Signature]

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 July 24, 2015

[Signature]  
Signature of Grantee or Agent

Subscribed and sworn to before  
Me by the said Alan B. Kirsch  
This 24 day of July,  
2015.



NOTARY PUBLIC [Signature]

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 106**



Doc#: 1523045063 Fee: \$44.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/18/2015 02:32 PM Pg: 1 of 4

File Number: CLEQ19

This instrument prepared by: Ross M. Rosenberg, Esq., Rosenberg LPA, Attorneys At Law,  
3805, Edwards Road, Suite 550, Cincinnati, Ohio 45209 (513) 247-9605.

After Recording Return To:  
Avenue 365 Lender Services  
401 Plymouth Road, Ste 550  
Plymouth Meeting, PA 19462

Mail Tax Statements To: **EB South Chicago 2, LLC: 1083 N Collier Blvd. #132, Marco Island, FL 34145**

**PROPERTY APPRAISAL (TAX/APN) PARCEL IDENTIFICATION NUMBER  
SEE ATTACHED EXHIBIT A**

---

**QUITCLAIM DEED**

**CPJ Properties 4 LLC, a Washington Limited Liability Company**, whose mailing address is **8704 241st Pl SW, Edmonds, WA 98026**, hereinafter grantor, for \$0.00 (Zero Dollar and Zero Cents) in consideration paid, grants and quitclaims to **EB South Chicago 2, LLC**, hereinafter grantee, whose tax mailing address is **1083 N Collier Blvd. #132, Marco Island, FL 34145**, with quitclaim covenants, all right, title, interest and claim to the following land in the following real property:

**SEE ATTACHED EXHIBIT A**

Seller makes no representations or warranties, of any kind or nature whatsoever, other than those set out above, whether expressed, implied, implied by law, or otherwise, concerning the condition of the title of the property prior to the date the seller acquired title.

*Exempt under provisions of Paragraph E Section 31-45,  
Property Tax Code.*

CCRD REVIEWER *RN*

The real property described above is conveyed subject to and with the benefit of: All easements, covenants, conditions and restrictions of record; in so far as in force applicable.

The real property described above is conveyed subject to the following: All easements, covenants, conditions and restrictions of record; All legal highways; Zoning, building and other laws, ordinances and regulations; Real estate taxes and assessments not yet due and payable; Rights of tenants in possession.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title interest, lien equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behalf of the grantee forever.

Prior instrument reference: \_\_\_\_\_

Executed by the undersigned on July 7, 2015:

CPJ Properties 4 LLC, a Washington Limited Liability Company


By: Chad Johnston Manager

Name: Chad Johnston

Its: Manager



STATE OF Washington  
 COUNTY OF Snohomish

The foregoing instrument was acknowledged before me on July 7th, 2015 by Chad Johnston its Manager on behalf of CPJ Properties 4 LLC, a Washington Limited Liability Company who is personally known to me or has produced Driver's License as identification, and furthermore, the aforementioned person has acknowledged that his/her signature was his/her free and voluntary act for the purposes set forth in this instrument.

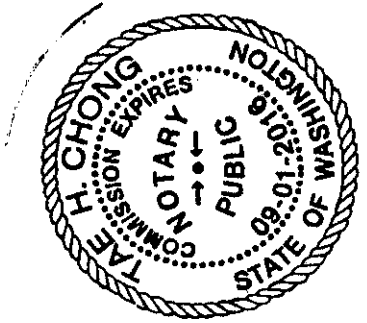
REAL ESTATE TRANSFER TAX	18-Aug-2015
	CHICAGO: 0.00
	CTA: 0.00
	TOTAL: 0.00

[Signature]  
 Notary Public

20-22-309-011-0000 | 20150801618079 | 1-714-538-368

REAL ESTATE TRANSFER TAX	18-Aug-2015
 	COUNTY: 0.00
	ILLINOIS: 0.00
	TOTAL: 0.00

20-22-309-011-0000 | 20150801618079 | 0-948-004-736





**EXHIBIT A**

**The North 20 Feet of Lot 43 and the South 10 feet of Lot 44 in Cornell's Subdivision by 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.**

**Property Address: 6825 S. INDIANA, CHICAGO, IL 60637**  
**Parcel Number: 20-22-309-011-0000**

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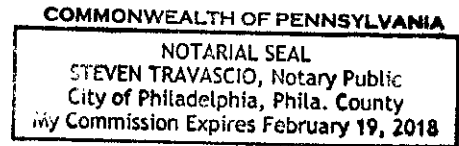
STATEMENT BY GRANTOR AND GRANTEE

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 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 July 24, 2015

[Signature]  
Signature of Grantor or Agent

Subscribed and sworn to before  
Me by the said Alan B. Kirsch  
this 24 day of July,  
2015.



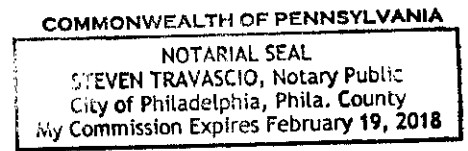
NOTARY PUBLIC [Signature]

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 July 24, 2015

[Signature]  
Signature of Grantee or Agent

Subscribed and sworn to before  
Me by the said Alan B. Kirsch  
This 24 day of July,  
2015.



NOTARY PUBLIC [Signature]

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 107**



Doc#: 1524019162 Fee: \$44.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/28/2015 03:57 PM Pg: 1 of 4

File Number: CLEQ1

This instrument prepared by: Ross M. Rosenberg, Esq., Rosenberg LPA, Attorneys At Law,  
3805, Edwards Road, Suite 550, Cincinnati, Ohio 45209 (513) 247-9605.

After Recording Return To:  
Avenue 365 Lender Services  
401 Plymouth Road, Ste 550  
Plymouth Meeting, PA 19462

Mail Tax Statements To: EB South Chicago 2, LLC: 1083 N Collier Blvd. #132, Marco  
Island, FL 34145

**PROPERTY APPRAISAL (TAX/APN) PARCEL IDENTIFICATION NUMBER  
SEE ATTACHED EXHIBIT A**

**QUITCLAIM DEED**

Equity Build, Inc., whose mailing address is 1083 N. Collier Blvd., #132, Marco Island, FL 34145, hereinafter grantor, for \$0.00 (Zero Dollar and Zero Cents) in consideration paid, grants and quitclaims to EB South Chicago 2, LLC, hereinafter grantee, whose tax mailing address is 1083 N Collier Blvd. #132, Marco Island, FL 34145, with quitclaim covenants, all right, title, interest and claim to the following land in the following real property:

**SEE ATTACHED EXHIBIT A**

Seller makes no representations or warranties, of any kind or nature whatsoever, other than those set out above, whether expressed, implied, implied by law, or otherwise, concerning the condition of the title of the property prior to the date the seller acquired title.

The real property described above is conveyed subject to and with the benefit of: All easements, covenants, conditions and restrictions of record; in so far as in force applicable.

*Exempt under provisions of Paragraph E Section 31-45,  
Property tax code*

The real property described above is conveyed subject to the following: All easements, covenants, conditions and restrictions of record; All legal highways; Zoning, building and other laws, ordinances and regulations; Real estate taxes and assessments not yet due and payable; Rights of tenants in possession.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title interest, lien equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behalf of the grantee forever.

Prior instrument reference: \_\_\_\_\_

Executed by the undersigned on 6-9, 2015:

**Equity Build, Inc.**

By: [Signature]

Name: Jerry Cohen

Its: President

STATE OF Florida  
COUNTY OF manatee

The foregoing instrument was acknowledged before me on 6-9-, 2015 by Jerry Cohen its President on behalf of **Equity Build, Inc.** who is personally known to me or has produced DL as identification, and furthermore, the aforementioned person has acknowledged that his/her signature was his/her free and voluntary act for the purposes set forth in this instrument.



Jessica Ann Baier  
Notary Public

REAL ESTATE TRANSFER TAX		31-Aug-2015
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00

REAL ESTATE TRANSFER TAX		31-Aug-2015
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00

17-32-107-006-0000 | 20150801621009 | 0-188-561-280

17-32-107-006-0000 | 20150801621009 | 0-480-130-944

**EXHIBIT A**

**Lot 43 in Block 7 in Springer and Fox's Addition To Chicago in the Northeast 1/4 of the Northwest 1/4 of Section 32, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.**

**Property Address: 3213 S THROOP, CHICAGO, IL 60608**

**Parcel Number: 17-32-107-006-0000**

---

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 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 June 9, 2015

[Signature]  
Signature of Grantor or Agent

Subscribed and sworn to before  
Me by the said Jerry Cohen  
this 9 day of June,  
2015.



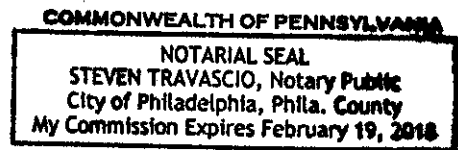
NOTARY PUBLIC Jessica Ann Baier

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 July 24, 2015

[Signature]  
Signature of Grantee or Agent

Subscribed and sworn to before  
Me by the said Alan B. Kirsch  
This 24 day of July,  
2015.



NOTARY PUBLIC [Signature]

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 108**





Doc#: 1524019163 Fee: \$64.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Affidavit Fee: \$2.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/28/2015 04:02 PM Pg: 1 of 5

File Number: CLEQ2, CLEQ4, CLEQ5, CLEQ6, CLEQ7, CLEQ8, CLEQ9, CLEQ10, CLEQ11

This instrument prepared by: Ross M. Rosenberg, Esq., Rosenberg LPA, Attorneys At Law,  
3805, Edwards Road, Suite 550, Cincinnati, Ohio 45209 (513) 247-9605.

After Recording Return To:  
Avenue 365 Lender Services  
401 Plymouth Road, Ste 550  
Plymouth Meeting, PA 19462

Mail Tax Statements To: EB South Chicago 2, LLC: 1083 N Collier Blvd. #132, Marco  
Island, FL 34145

**PROPERTY APPRAISAL (TAX/APN) PARCEL IDENTIFICATION NUMBER  
SEE ATTACHED EXHIBIT A**

**QUITCLAIM DEED**

Equitybuild, Inc., whose mailing address is 1083 N. Collier Blvd., #132, Marco Island, FL 34145, hereinafter grantor, for \$0.00 (Zero Dollar and Zero Cents) in consideration paid, grants and quitclaims to EB South Chicago 2, LLC, hereinafter grantee, whose tax mailing address is 1083 N Collier Blvd. #132, Marco Island, FL 34145, with quitclaim covenants, all right, title, interest and claim to the following land in the following real property:

**SEE ATTACHED EXHIBIT A**

Seller makes no representations or warranties, of any kind or nature whatsoever, other than those set out above, whether expressed, implied, implied by law, or otherwise, concerning the condition of the title of the property prior to the date the seller acquired title.

The real property described above is conveyed subject to and with the benefit of: All easements, covenants, conditions and restrictions of record; in so far as in force applicable.

*Exempt under provisions of Paragraph E Section 31-45,  
Property tax code.*

CORD REVIEWER  
*R*

The real property described above is conveyed subject to the following: All easements, covenants, conditions and restrictions of record; All legal highways; Zoning, building and other laws, ordinances and regulations; Real estate taxes and assessments not yet due and payable; Rights of tenants in possession.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title interest, lien equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behalf of the grantee forever.

Prior instrument reference: \_\_\_\_\_

Executed by the undersigned on June 9, 2015:

**Equitybuild, Inc.**

By: [Signature] \_\_\_\_\_

Name: Jerry Cohen \_\_\_\_\_


Its: President \_\_\_\_\_



STATE OF Florida  
 COUNTY OF manatee

The foregoing instrument was acknowledged before me on June 9, 2015 by Jerry Cohen its President on behalf of **Equitybuild, Inc.** who is personally known to me or has produced DL as identification, and furthermore, the aforementioned person has acknowledged that his/her signature was his/her free and voluntary act for the purposes set forth in this instrument.



Jessica Ann Baier  
 Notary Public

REAL ESTATE TRANSFER TAX		31-Aug-2015
	CHICAGO:	0.00
	CTA:	0.00
	TOTAL:	0.00
20-35-200-045-0000   20150801620983   1-580-414-848		

REAL ESTATE TRANSFER TAX		31-Aug-2015
	COUNTY:	0.00
	ILLINOIS:	0.00
	TOTAL:	0.00
20-35-200-045-0000   20150801620983   2-121-750-400		

**EXHIBIT A**

**Lot 26 in Block 107 in Cornell, being a Subdivision of the West 1/2 of Section 26, the Southeast 1/4 of section 26 (with the exception of the East 1/2 of the Northeast 1/4 of said Southeast 1/4) the North 1/2 of the Northwest 1/4, of the South 1/2 of the Northwest 1/4, West of the Illinois Central Railroad, and the Northwest 1/4 of the Northeast 1/4 of Section 35, all in Township 38 North, Range 14, East of the third principal Meridian, in Cook County, Illinois.**

**Property Address: 7953 S WOODLAWN, CHICAGO, IL 60619  
Parcel Number: 20-35-200-045-0000**

---

**Lot 5 in Block 18 in Southfield, being a Subdivision of Blocks 17, 18, 19, 22, 23, 24 and 26 to 32 both inclusive in James Stinson's Subdivision of the 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.**

**Property Address: 7712 S EUCLID, CHICAGO, IL 60649  
Parcel Number: 20-25-322-021-0000**

---

**Lot 36 in Block 1 in the Subdivision of Lots 1 to 10 both inclusive in Charles Ringers' South Shore Addition, 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.)**

**Property Address: 8107 S KINGSTON, CHICAGO, IL 60617  
Parcel Number: 21-31-119-003-0000**

---

**Lot 19, in Block 42 in J. E. Grassie's Resubdivision of Lots 12 to 37 both inclusive in Block 40, Lots 3 to 20 both inclusive and Lots 33 to 48 both inclusive in Block 42, all in Hill's Addition to South Chicago being a Subdivision of the Southwest 1/4 of Section 31, Township 38 North, Range 15, East of the third principal Meridian, in Cook County, Illinois.**

**Property Address: 8432 S ESSEX, CHICAGO, IL 60617  
Parcel Number: 21-31-309-031-0000**

---

**Lot 26 in Block 8 in J.E. White's First Chatham Fields Addition, a subdivision of Block 8 of E.A. Warfield's Subdivision of the West 1/2 of the Southeast 1/4 of Section 34, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.**

**Property Address: 8517 S VERNON, CHICAGO, IL 60619  
Parcel Number: 20-34-407-005-0000**

---

**The West 9 feet and 9 inches of Lot 45 and all of Lot 46 in Block 28 in S. E. Gross' Subdivision of Blocks 27 to 42 in Dauphin Park Second Addition, a Subdivision of the West 1/2 of the Northeast 1/4 of Section 3, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.**

**Property Address: 406 E 87TH, CHICAGO, IL 60619  
Parcel Number: 25-03-200-027-0000**

---

**Lot 26 in Block 2 in Sanger's Subdivision of the North 1/2 of the South 1/2 of the Northwest 1/4 of the Southwest 1/4 of Section 3, Township 37 North, Range 14, East of the third principal meridian in Cook County, Illinois.**

**Property Address: 61 E 92ND, CHICAGO, IL 60619  
Parcel Number: 25-03-308-024-0000**

---

**The West 3 Feet of Lot 9, all of Lot 10 and the East 6 Feet of Lot 11 in Block 4 in Paradis Subdivision of the West Half of the Northeast 1/4 of the Southwest 1/4 of Section 23, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.**

**Property Address: 3723 W 68TH, CHICAGO, IL 60629  
Parcel Number: 19-23-314-013-0000**

---

**Lot 161 in S. M. Bloss and Company's Subdivision of the West 1/2 of Blocks 3, 12, 17 and 26 and the East 1/2 of Blocks 4, 11, 18 and 25 in Fernwood, a Resubdivision of the Southeast 1/4 of Section 9, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.**

**Property Address: 10012 S LA SALLE, CHICAGO, IL 60628  
Parcel Number: 25-09-412-025-0000**

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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 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 June 9, 2015

[Signature]  
Signature of Grantor or Agent

Subscribed and sworn to before  
Me by the said Jerry Cohen  
this 9 day of June,  
2015.



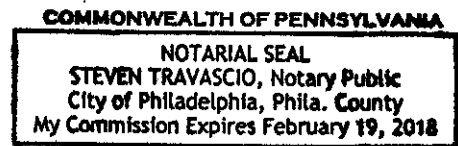
NOTARY PUBLIC Jessica Ann Baier

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 July 24, 2015

[Signature]  
Signature of Grantee or Agent

Subscribed and sworn to before  
Me by the said Alan B. Kirsch  
This 24 day of July,  
2015.



NOTARY PUBLIC [Signature]

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 109**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#: 1524334064 Fee: \$122.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/31/2015 02:17 PM Pg: 1 of 33

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

The property identified as: **PIN: 17-32-107-006-0000**

**Address:**

**Street:** 3213 S Throop

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60608

**Lender:** Colony American Finance Lender, LLC

**Borrower:** EB South Chicago 2, LLC

**Loan / Mortgage Amount:** \$1,706,900.00

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:** 9B0C6026-C81C-4CAB-9815-86E65EF89953

**Execution date:** 8/9/2015

CCRD REVIEWER

PREPARED BY:  
Sidley Austin LLP  
555 West 5<sup>th</sup> Street, Suite 4000  
Los Angeles, California 90013  
Attn: Steven Blevit

AFTER RECORDING RETURN TO:  
Wells Fargo Bank, N.A.  
Mortgage Document Custody (CMBS)  
1055 10th Ave SE  
Minneapolis, MN 55414  
ATTN: CMBS-COAMLENDER – Amy Simpson

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

**EB SOUTH CHICAGO 2, LLC**  
(Mortgagor)

to

**COLONY AMERICAN FINANCE LENDER, LLC**  
(Mortgagee)

Dated: As of June 9, 2015

County: Cook

State: Illinois

50027285.2



**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 this \_\_\_\_ day of June, 2015, by EB SOUTH CHICAGO 2, LLC, a Delaware limited liability company, as mortgagor, having an address at 1083 N. Collier Blvd., #132, Marco Island, Florida 34145 ("*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, 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, CA 90404, 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 SEVEN HUNDRED SIX THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$1,706,900.00) 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 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 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

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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 charged 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 Reserves and, if applicable to the Loan, each Rent Deposit Account, each Security Deposit Account, the Cash Management Account and, in each case, all amounts deposited therein;

(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 Reserves and, if applicable to the Loan, each Rent Deposit Account, each Security Deposit Account, the Cash Management Account and, in each case, all amounts deposited therein;

(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 Mortgagee has granted a security interest in the Reserves and, if applicable to the Loan, each Rent Deposit Account, the Cash Management Account, and, in each case, all amounts deposited therein (collectively, the "Account Collateral") pursuant to the Loan Agreement. Notwithstanding anything to the contrary contained herein, Mortgagee's security interest in the Account Collateral shall 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 the applicable Rent Deposit Account Control Agreement, the Cash Management Agreement, the Loan Agreement and the terms of this Mortgage, Mortgagee grants to Mortgagor 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 Borrower, as debtor, and Lender, 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 the terms of this Mortgage (including the terms of Section 1.03 herein) (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, assessments 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) Business 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, assessments 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, 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 14.02 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 (with all such Rents and all sums due under any Lease Guaranties to be deposited into the Rent Deposit Account to the extent and as required by the terms of the Loan Agreement and the Deposit Account Control Agreement and the Deposit Account Control Agreement); (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 and 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, assessments 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:

- properties;
- (i) Taxes, assessments and other charges assessed against the
  - (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, 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(h) 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 or to foreclose this Mortgage or collect the Debt, and the cost and expense thereof (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, (i) 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 PROCEDURES RELATING TO THE ENFORCEMENT OF THIS MORTGAGE, THIS MORTGAGE SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE, 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 of interest, (b) in calculating whether any interest exceeds the maximum legal rate of interest, 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 an amount equal to 200% of the face amount of the Loan.

**Section 15.06 Future Advances.** This Mortgage is given for the purpose of securing loan advances which the Mortgagee may make to or for Mortgagor pursuant and subject to the terms and provisions of the Loan Documents. The parties hereto intend that, in addition to any other debt or obligation secured hereby, this Mortgage shall secure unpaid balances of loan advances made after this Mortgage is delivered to the Office of the Recorder of Cook County, Illinois, whether made pursuant to an obligation of Mortgagee or otherwise, provided that such advances are within (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 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)(1) 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 party 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 2, LLC,**  
a Delaware limited liability company

By: [Signature]

Name: Jerry Cohen

Title: President

**ACKNOWLEDGMENT**

State of Florida  
County of manatee )

On June 9, 2015 before me, Jessica Baier - Notary (insert name and title of the officer) personally appeared Jerry Cohen, 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



**SCHEDULE 1**

## Property List

(Attached hereto)

ID	Address	City	State	Zip	Counties
90964	3213 S Throop	Chicago	IL	60608	Cook
90966	8346 S Constance	Chicago	IL	60617	Cook
90976	11318 Church	Chicago	IL	60643	Cook
94568	6554 S. Rhodes Unit 1	Chicago	IL	60637	Cook
94568a	6554 S. Rhodes Unit 2	Chicago	IL	60637	Cook
94569	7210 S. Vernon Unit 1	Chicago	IL	60619	Cook
94569a	7210 S. Vernon Unit 2	Chicago	IL	60619	Cook
94572	6825 S. Indiana Unit 1	Chicago	IL	60637	Cook
94572a	6825 S. Indiana Unit 2	Chicago	IL	60637	Cook

Schedule 1

Mortgage (Cook County, IL)

50027285.2



**EXHIBIT A**

## Legal Descriptions and PINS

(Attached hereto)

**Property ID: CLEQ1****LOT 43 IN BLOCK 7 IN SPRINGER AND FOX'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**Commonly known as: **3213 S Throop, Chicago, IL 60608 - Cook County**

Tax/Parcel ID: 17-32-107-006-0000

**Property ID: CLEQ3****THE SOUTH 5 FEET OF LOT 18 AND ALL OF LOT 19 IN BLOCK 5 IN CONSTANCE, A SUBDIVISION BY WALLACE C. CLEMENT OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**Commonly known as: **8346 S Constance, Chicago, IL 60617 - Cook County**

Tax/Parcel ID: 20-36-304-054-0000

**Property ID: CLEQ13****THE SOUTHERLY 5 FEET OF LOT 7 AND ALL OF LOT 8 IN BLOCK 75 IN WASHINGTON HEIGHTS IN THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**Commonly known as: **11318 Church, Chicago, IL 60643 - Cook County**

Tax/Parcel ID: 25-19-216-025-0000

**Property ID: CLEQ15****LOT 23 AND THE SOUTH 1 FOOT OF LOT 22 IN BLOCK 3 IN OAKWOOD DIVISION 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.**Commonly known as: **6554 S. Rhodes, Chicago, IL 60637 - Cook County**

Tax/Parcel ID: 20-22-218-039-0000

Exhibit A

Mortgage (Cook County, IL)

50027285.2

**Property ID: CLEQ16**

**THE NORTH HALF OF LOT 3 IN BLOCK 2 IN LEE BROTHERS ADDITION TO PARK MANOR, A SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Commonly known as: **7210 S. Vernon, Chicago, IL 60619 - Cook County**

Tax/Parcel ID: 20-27-208-019-0000

**Property ID: CLEQ19**

**THE NORTH 20 FEET OF LOT 43 AND THE SOUTH 10 FEET OF LOT 44 IN CORNELL'S SUBDIVISION BY 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.**

Commonly known as: **6825 S. Indiana, Chicago, IL 60637 - Cook County**

Tax/Parcel ID: 20-22-309-011-0000

**EXHIBIT 110**



**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#:** 1524334065 **Fee:** \$118.00  
RHSP Fee:\$9.00 RPPF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/31/2015 02:20 PM Pg: 1 of 33

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

**The property identified as:** PIN: 17-32-107-006-0000

**Address:**

**Street:** 3213 S Throop

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60608

**Lender:** Colony American Finance Lender, LLC

**Borrower:** EB South Chicago 2, LLC

**Loan / Mortgage Amount:** \$1,706,900.00

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:** 9B0C6026-C81C-4CAB-9815-86E65EF89953

**Execution date:** 8/9/2015

LCRD REVIEWER

PREPARED BY:  
Sidley Austin LLP  
555 West 5<sup>th</sup> Street, Suite 4000  
Los Angeles, California 90013  
Attn: Steven Blevit

AFTER RECORDING RETURN TO:  
Wells Fargo Bank, N.A.  
Mortgage Document Custody (CMBS)  
1055 10th Ave SE  
Minneapolis, MN 55414  
ATTN: CMBS-COAMLENDER – Amy Simpson

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

**EB SOUTH CHICAGO 2, LLC**  
(Mortgagor)

to

**COLONY AMERICAN FINANCE LENDER, LLC**  
(Mortgagee)

Dated: As of June 9, 2015

County: Cook

State: Illinois

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**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 this \_\_\_\_ day of June, 2015, by EB SOUTH CHICAGO 2, LLC, a Delaware limited liability company, as mortgagor, having an address at 1083 N. Collier Blvd., #132, Marco Island, Florida 34145 ("*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, 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, CA 90404, 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 SEVEN HUNDRED SIX THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$1,706,900.00) 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 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 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

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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 charged 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 Reserves and, if applicable to the Loan, each Rent Deposit Account, each Security Deposit Account, the Cash Management Account and, in each case, all amounts deposited therein;

(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 Reserves and, if applicable to the Loan, each Rent Deposit Account, each Security Deposit Account, the Cash Management Account and, in each case, all amounts deposited therein;

(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 Mortgagee has granted a security interest in the Reserves and, if applicable to the Loan, each Rent Deposit Account, the Cash Management Account, and, in each case, all amounts deposited therein (collectively, 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 the applicable Rent Deposit Account Control Agreement, the Cash Management Agreement, the Loan Agreement and the terms of this Mortgage, Mortgagee grants to Mortgagor 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 Borrower, as debtor, and Lender, 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 the terms of this Mortgage (including the terms of Section 1.03 herein) (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, assessments 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) Business 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, assessments 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, 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 14.02 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 (with all such Rents and all sums due under any Lease Guaranties to be deposited into the Rent Deposit Account to the extent and as required by the terms of the Loan Agreement and the Deposit Account Control Agreement and the Deposit Account Control Agreement); (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 and 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, assessments 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, assessments and other charges assessed against the properties;

(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, 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(h) 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 or to foreclose this Mortgage or collect the Debt, and the cost and expense thereof (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, (i) 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 PROCEDURES RELATING TO THE ENFORCEMENT OF THIS MORTGAGE, THIS MORTGAGE SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE, 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 of interest, (b) in calculating whether any interest exceeds the maximum legal rate of interest, 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 an amount equal to 200% of the face amount of the Loan.

**Section 15.06 Future Advances.** This Mortgage is given for the purpose of securing loan advances which the Mortgagee may make to or for Mortgagor pursuant and subject to the terms and provisions of the Loan Documents. The parties hereto intend that, in addition to any other debt or obligation secured hereby, this Mortgage shall secure unpaid balances of loan advances made after this Mortgage is delivered to the Office of the Recorder of Cook County, Illinois, whether made pursuant to an obligation of Mortgagee or otherwise, provided that such advances are within (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 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 Mortgagee 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)(1) 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 party 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 2, LLC,**  
a Delaware limited liability company

By: [Signature]

Name: Jerry Cohen

Title: President

**ACKNOWLEDGMENT**

State of Florida  
County of Marate)

On June 9, 2015 before me, Jessica Ann Baier - Notary (insert name and title of the officer) personally appeared Jerry Cohen, 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





**SCHEDULE 1**

## Property List

(Attached hereto)

ID	Address	City	State	Zip	Counties
90965	7953 S Woodlawn	Chicago	IL	60619	Cook
90967	7712 S Euclid	Chicago	IL	60649	Cook
90968	8107 S Kingston	Chicago	IL	60617	Cook
90969	8432 S Essex	Chicago	IL	60617	Cook
90970	8517 S Vernon	Chicago	IL	60619	Cook
90971	406 E 87th	Chicago	IL	60619	Cook
90972	61 E 92nd	Chicago	IL	60619	Cook
90973	3723 W 68th	Chicago	IL	60629	Cook
90974	10012 S La Salle	Chicago	IL	60628	Cook

Schedule 1

Mortgage (Cook County, IL)

50027285.2

**EXHIBIT A**

## Legal Descriptions and PINS

(Attached hereto)

**Property ID: CLEQ2**

**LOT 26 IN BLOCK 107 IN CORNELL, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 26, THE SOUTHEAST 1/4 OF SECTION 26 (WITH THE EXCEPTION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SOUTHEAST 1/4) THE NORTH 1/2 OF THE NORTHWEST 1/4, OF THE SOUTH 1/2 OF THE NORTHWEST 1/4, WEST OF THE ILLINOIS CENTRAL RAILROAD, AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, ALL IN TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Commonly known as: 7953 S Woodlawn, Chicago, IL 60619 - Cook County

Tax/Parcel ID: 20-35-200-045-0000

**Property ID: CLEQ4**

**LOT 5 IN BLOCK 18 IN SOUTHFIELD, BEING A SUBDIVISION OF BLOCKS 17, 18, 19, 22, 23, 24 AND 26 TO 32 BOTH INCLUSIVE IN JAMES STINSON'S SUBDIVISION OF THE 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.**

Commonly known as: 7712 S Euclid, Chicago, IL 60649 - Cook County

Tax/Parcel ID: 20-25-322-021-0000

**Property ID: CLEQ5**

**LOT 36 IN BLOCK 1 IN THE SUBDIVISION OF LOTS 1 TO 10 BOTH INCLUSIVE IN CHARLES RINGERS' SOUTH SHORE ADDITION, 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.)**

Commonly known as: 8107 S Kingston, Chicago, IL 60617 - Cook County

Tax/Parcel ID: 21-31-119-003-0000

**Property ID: CLEQ6**

**LOT 19, IN BLOCK 42 IN J. E. GRASSIE'S RESUBDIVISION OF LOTS 12 TO 37 BOTH INCLUSIVE IN BLOCK 40, LOTS 3 TO 20 BOTH INCLUSIVE AND LOTS 33 TO 48 BOTH INCLUSIVE IN BLOCK 42, ALL IN HILL'S ADDITION TO SOUTH CHICAGO BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Commonly known as: 8432 S Essex, Chicago, IL 60617 - Cook County

Tax/Parcel ID: 21-31-309-031-0000

Exhibit A

Mortgage (Cook County, IL)

50027285.2

**Property ID: CLEQ7**

**LOT 26 IN BLOCK 8 IN J.E. WHITE'S FIRST CHATHAM FIELDS ADDITION, A SUBDIVISION OF BLOCK 8 OF E.A. WARFIELD'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Commonly known as: **8517 S Vernon, Chicago, IL 60619 - Cook County**

Tax/Parcel ID: 20-34-407-005-0000

**Property ID: CLEQ8**

**THE WEST 9 FEET AND 9 INCHES OF LOT 45 AND ALL OF LOT 46 IN BLOCK 28 IN S. E. GROSS' SUBDIVISION OF BLOCKS 27 TO 42 IN DAUPHIN PARK SECOND ADDITION, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Commonly known as: **406 E 87th, Chicago, IL 60619 - Cook County**

Tax/Parcel ID: 25-03-200-027-0000

**Property ID: CLEQ9**

**LOT 26 IN BLOCK 2 IN SANGER'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.**

Commonly known as: **61 E 92nd, Chicago, IL 60619 - Cook County**

Tax/Parcel ID: 25-03-308-024-0000

**Property ID: CLEQ10**

**THE WEST 3 FEET OF LOT 9, ALL OF LOT 10 AND THE EAST 6 FEET OF LOT 11 IN BLOCK 4 IN PARADIS SUBDIVISION OF THE WEST HALF OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Commonly known as: **3723 W 68th, Chicago, IL 60629 - Cook County**

Tax/Parcel ID: 19-23-314-013-0000

**Property ID: CLEQ11**

**LOT 161 IN S. M. BLOSS AND COMPANY'S SUBDIVISION OF THE WEST 1/2 OF BLOCKS 3, 12, 17 AND 26 AND THE EAST 1/2 OF BLOCKS 4, 11, 18 AND 25 IN FERNWOOD, A RESUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Commonly known as: **10012 S La Salle, Chicago, IL 60628 - Cook County**

Tax/Parcel ID: 25-09-412-025-0000

**EXHIBIT 111**

Doc#: 1525155188 Fee: \$64.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/08/2015 09:44 AM Pg: 1 of 9

**PREPARED BY:**  
Sidley Austin LLP  
555 West 5<sup>th</sup> Street, Suite 4000  
Los Angeles, California 90013  
Attn: Steven Blevit

**AFTER RECORDING RETURN TO:**  
Wells Fargo Bank, N.A.  
Mortgage Document Custody (CMBS)  
1055 10th Ave SE  
Minneapolis, MN 55414  
ATTN: CMBS-COAMLENDER – Amy Simpson

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**COLONY AMERICAN FINANCE LENDER, LLC,**  
a Delaware limited liability company,

to

**CAF TERM BORROWER 1, LLC**  
a Delaware limited liability company

Dated: As of [ June 10 ], 2015

State: Illinois  
County: Cook

50202190.1

**ASSIGNMENT OF SECURITY INSTRUMENT**

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 10<sup>th</sup> day of June, 2015, is made by COLONY AMERICAN FINANCE LENDER, LLC, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, CA 90404 ("Assignor"), in favor of CAF TERM BORROWER 1, LLC, a Delaware limited liability company, having an address at 515 South Flower Street, 44th Floor, Los Angeles, CA 90071 ("Assignee").

**WITNESSETH**

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note, dated as of June \_\_, 2015, executed by EB SOUTH CHICAGO 2, LLC, a Delaware limited liability company ("Borrower"), and made payable to the order of Assignor in the stated principal amount of ONE MILLION SEVEN HUNDRED SIX THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$1,706,900.00) (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 June 10, 2015, executed by Borrower for the benefit of Assignor, as lender, and recorded on August 31, 2015 in the Real Property Records of Cook County, Illinois, as Document No. [1524334064] (the "Security Instrument"), in respect of the Premises.

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms,

Loan # [ 14307 ]  
Assignment of Security Instrument - Page 1  
50202190.1

covenants, agreements, conditions and obligations of the Security Instrument required to be observed or performed by Assignor thereunder.

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 # [ 16307 ]  
Assignment of Security Instrument – Page 2  
50202190.1



IN WITNESS WHEREOF, Assignor has executed ~~this~~ Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

COLONY AMERICAN FINANCE LENDER,  
LLC, a Delaware limited liability company

By:

  
Arik Prawer  
Vice President

Address:  
515 South Flower Street, 44th Floor  
Los Angeles, CA 90071  
Attn: General Counsel

Loan # [ 16307 ]  
Assignment of Security Instrument (Colony to CAF Term) (Equitybuild II)  
50202190.1

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT  
CIVIL CODE 1189**

XX

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 the document.

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES

On September 1, 2015 2015 before me, Amy Marie Steiner, Notary Public, personally appeared Arik Prawer, who 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 he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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 *Amy Steiner* \_\_\_\_\_ (Seal)



Loan # [ 16307 ]  
Assignment of Security Instrument (Colony to CAF Term) (Equitybuild II)  
50202190.1

**EXHIBIT A**

**(Premises Description)**

**Property ID: CLEQ1**

**LOT 43 IN BLOCK 7 IN SPRINGER AND FOX'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**Commonly known as: 3213 S Throop, Chicago, IL 60608 - Fulton County**

**Tax/Parcel ID: 17-32-107-006-0000**

**Property ID: CLEQ2**

**LOT 26 IN BLOCK 107 IN CORNELL, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 26, THE SOUTHEAST 1/4 OF SECTION 26 (WITH THE EXCEPTION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SOUTHEAST 1/4) THE NORTH 1/2 OF THE NORTHWEST 1/4, OF THE SOUTH 1/2 OF THE NORTHWEST 1/4, WEST OF THE ILLINOIS CENTRAL RAILROAD, AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, ALL IN TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**Commonly known as: 7953 S Woodlawn, Chicago, IL 60619 - Fulton County**

**Tax/Parcel ID: 20-35-200-045-0000**

**Property ID: CLEQ3**

**THE SOUTH 5 FEET OF LOT 18 AND ALL OF LOT 19 IN BLOCK 5 IN CONSTANCE, A SUBDIVISION BY WALLACE C. CLEMENT OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**Commonly known as: 8346 S Constance, Chicago, IL 60617 - Fulton County**

**Tax/Parcel ID: 20-36-304-054-0000**

**Property ID: CLEQ4**

**LOT 5 IN BLOCK 18 IN SOUTHFIELD, BEING A SUBDIVISION OF BLOCKS 17, 18, 19, 22, 23, 24 AND 26 TO 32 BOTH INCLUSIVE IN JAMES STINSON'S SUBDIVISION OF THE 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.**

**Commonly known as: 7712 S Euclid, Chicago, IL 60649 - Fulton County**

**Tax/Parcel ID: 20-25-322-021-0000**

**Property ID: CLEQ5**

**Loan # [ 16307 ]**  
**EXHIBIT A, Premises Description**  
50202190.1

**LOT 36 IN BLOCK 1 IN THE SUBDIVISION OF LOTS 1 TO 10 BOTH INCLUSIVE IN CHARLES RINGERS' SOUTH SHORE ADDITION, 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.)**

Commonly known as: 8107 S Kingston, Chicago, IL 60617 - Fulton County

Tax/Parcel ID: 21-31-119-003-0000

Property ID: CLEQ6

**LOT 19, IN BLOCK 42 IN J. E. GRASSIE'S RESUBDIVISION OF LOTS 12 TO 37 BOTH INCLUSIVE IN BLOCK 40, LOTS 3 TO 20 BOTH INCLUSIVE AND LOTS 33 TO 48 BOTH INCLUSIVE IN BLOCK 42, ALL IN HILL'S ADDITION TO SOUTH CHICAGO BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Commonly known as: 8432 S Essex, Chicago, IL 60617 - Fulton County

Tax/Parcel ID: 21-31-309-031-0000

Property ID: CLEQ7

**LOT 26 IN BLOCK 8 IN J.E. WHITE'S FIRST CHATHAM FIELDS ADDITION, A SUBDIVISION OF BLOCK 8 OF E.A. WARFIELD'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Commonly known as: 8517 S Vernon, Chicago, IL 60619 - Fulton County

Tax/Parcel ID: 20-34-407-005-0000

Property ID: CLEQ8

**THE WEST 9 FEET AND 9 INCHES OF LOT 45 AND ALL OF LOT 46 IN BLOCK 28 IN S. E. GROSS' SUBDIVISION OF BLOCKS 27 TO 42 IN DAUPHIN PARK SECOND ADDITION, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

Commonly known as: 406 E 87th, Chicago, IL 60619 - Fulton County

Tax/Parcel ID: 25-03-200-027-0000

Property ID: CLEQ9

**LOT 26 IN BLOCK 2 IN SANGER'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.**

Commonly known as: 61 E 92nd, Chicago, IL 60619 - Fulton County

Loan # [ 16307 ]  
EXHIBIT A, Premises Description  
50202190.1

Tax/Parcel ID: 25-03-308-024-0000

Property ID: CLEQ10

THE WEST 3 FEET OF LOT 9, ALL OF LOT 10 AND THE EAST 6 FEET OF LOT 11 IN BLOCK 4 IN PARADIS SUBDIVISION OF THE WEST HALF OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 3723 W 68th, Chicago, IL 60629 - Fulton County

Tax/Parcel ID: 19-23-314-013-0000

Property ID: CLEQ11

LOT 161 IN S. M. BLOSS AND COMPANY'S SUBDIVISION OF THE WEST 1/2 OF BLOCKS 3, 12, 17 AND 26 AND THE EAST 1/2 OF BLOCKS 4, 11, 18 AND 25 IN FERNWOOD, A RESUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 10012 S La Salle, Chicago, IL 60628 - Fulton County

Tax/Parcel ID: 25-09-412-025-0000

Property ID: CLEQ13

THE SOUTHERLY 5 FEET OF LOT 7 AND ALL OF LOT 8 IN BLOCK 75 IN WASHINGTON HEIGHTS IN THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 11318 Church, Chicago, IL 60643 - Fulton County

Tax/Parcel ID: 25-19-216-025-0000

Property ID: CLEQ15

LOT 23 AND THE SOUTH 1 FOOT OF LOT 22 IN BLOCK 3 IN OAKWOOD DIVISION 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.

Commonly known as: 6554 S. Rhodes, Chicago, IL 60637 - Fulton County

Tax/Parcel ID: 20-22-218-039-0000

Property ID: CLEQ16

THE NORTH HALF OF LOT 3 IN BLOCK 2 IN LEE BROTHERS ADDITION TO PARK MANOR, A SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Loan # [ 6307 ]  
EXHIBIT A, Premises Description  
50202190.1

Commonly known as: 7210 S. Vernon, Chicago, IL 60619 - Fulton County

Tax/Parcel ID: 20-27-208-019-0000

Property ID: CLEQ19

**THE NORTH 20 FEET OF LOT 43 AND THE SOUTH 10 FEET OF LOT 44 IN CORNELL'S SUBDIVISION BY  
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.**

Commonly known as: 6825 S. Indiana, Chicago, IL 60637 - Fulton County

Tax/Parcel ID: 20-22-309-011-0000

Loan # [ 16307 ]  
EXHIBIT A, Premises Description  
50202190.1

**EXHIBIT 112**



Doc#. 1533556099 Fee: \$62.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/01/2015 11:44 AM Pg: 1 of 8

PREPARED BY AND  
UPON RECORDATION RETURN TO:

Colony American Finance  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404,  
Attn: General Counsel

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**CAF TERM BORROWER 1, LLC,**  
a Delaware limited liability company,

to

**CAF SUB REIT, INC.,**  
a Maryland corporation

**Dated: As of October 29, 2015**

**State: Illinois**  
**County: Cook**

## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 29<sup>th</sup> day of October, 2015, is made by **CAF TERM BORROWER 1, LLC**, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignor"), in favor of **CAF SUB REIT, INC.**, a Maryland corporation, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of June 10, 2015, executed by EB South Chicago 2, 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 seven hundred six thousand nine hundred dollars (\$1,706,900.00) (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 June 10, 2015, executed by Borrower for the benefit of Colony American Finance Lender, LLC, as lender, and recorded on August 31, 2015 in the Real Property Records of Cook County, Illinois, as Document No. 1524334064 / Book N/A / Page N/A (as the same may heretofore have been assigned, the "Security Instrument"), in respect of the Premises.

Loan # 16307 EquityBuild 2  
Assignment of Security Instrument (CAF Term to CAF Sub REIT) – 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]

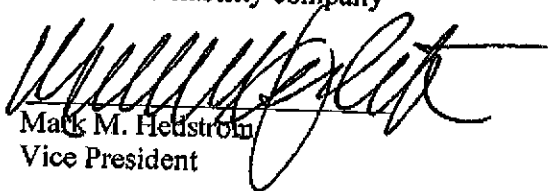
Loan # 16307 EquityBuild 2  
Assignment of Security Instrument (CAF Term to CAF Sub REIT) – Page 2  
#35666147

IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.


ASSIGNOR:

CAF TERM BORROWER 1, LLC,  
a Delaware limited liability company

By:

  
Mark M. Hedstrom  
Vice President

  
\_\_\_\_\_  
Witness #1

  
\_\_\_\_\_  
Witness #1

Assignment of Security Instrument (CAF Term to CAF Sub REIT)

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT  
CODE 1189**

**CIVIL**

XX

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 the document.

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES

On October 30 2015 before me, Adrian Stuessy, Notary Public, personally appeared Mark M. Hedstrom, who 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 he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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 Adrian Stuessy (Seal)



**EXHIBIT A****(Promises Description)****Property ID: CLEQ1****LOT 43 IN BLOCK 7 IN SPRINGER AND FOX'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.****Commonly known as: 3213 S Throop, Chicago, IL 60608 - Fulton County****Tax/Parcel ID: 17-32-107-006-0000****Property ID: CLEQ3****THE SOUTH 5 FEET OF LOT 18 AND ALL OF LOT 19 IN BLOCK 5 IN CONSTANCE, A SUBDIVISION BY WALLACE C. CLEMENT OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.****Commonly known as: 8346 S Constance, Chicago, IL 60617 - Fulton County****Tax/Parcel ID: 20-36-304-054-0000**

**Property ID: CLEQ13**

**THE SOUTHERLY 5 FEET OF LOT 7 AND ALL OF LOT 8 IN BLOCK 75 IN WASHINGTON HEIGHTS IN THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**Commonly known as: 11318 Church, Chicago, IL 60643 - Fulton County**

**Tax/Parcel ID: 25-19-216-025-0000**

**Property ID: CLEQ15**

**LOT 23 AND THE SOUTH 1 FOOT OF LOT 22 IN BLOCK 3 IN OAKWOOD DIVISION 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.**

**Commonly known as: 6554 S. Rhodes, Chicago, IL 60637 - Fulton County**

**Tax/Parcel ID: 20-22-218-039-0000**

**Property ID: CLEQ16**

**THE NORTH HALF OF LOT 3 IN BLOCK 2 IN LEE BROTHERS ADDITION TO PARK MANOR, A SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**Loan # [ 16307 ]  
EXHIBIT A, Promises Description  
5020190.1**



**Commonly known as: 7210 S. Vernon, Chicago, IL 60619 - Fulton County**

**Tax/Parcel ID: 20-27-208-019-0000**

**Property ID: CLEQ19**

**THE NORTH 20 FEET OF LOT 49 AND THE SOUTH 10 FEET OF LOT 44 IN CORNELL'S SUBDIVISION BY  
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.**

**Commonly known as: 6825 S. Indiana, Chicago, IL 60637 - Fulton County**

**Tax/Parcel ID: 20-22-309-011-0000**

**EXHIBIT 113**

Doc#: 1533556100 Fee: \$62.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/01/2015 11:44 AM Pg: 1 of 8

PREPARED BY AND  
UPON RECORDATION RETURN TO:

Colony American Finance  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404,  
Attn: General Counsel

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**CAF SUB REIT, INC.,**  
a Maryland corporation,

to

**COLONY AMERICAN FINANCE 2015-1, LTD.,**  
a Cayman Islands exempted company

**Dated: As of October 29, 2015**

**State: Illinois**  
**County: Cook**

## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 29th day of October, 2015, is made by CAF SUB REIT, INC., a Maryland corporation, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignor"), in favor of COLONY AMERICAN FINANCE 2015-1, LTD., a Cayman Islands exempted company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of June 10, 2015, executed by EB South Chicago 2, 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"), in the stated principal amount of one million seven hundred six thousand nine hundred dollars (\$1,706,900.00) (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 June 10, 2015, executed by Borrower for the benefit of Colony American Finance Lender, LLC, as lender, and recorded on August 31, 2015 in the Real Property Records of Cook County, Illinois, as Document No. 1524334064 / Book N/A / Page N/A (as the same may heretofore have been assigned, the "Security Instrument"), in respect of the Premises.

Loan # 16307 EquityBuild 2

Assignment of Security Instrument (CAF Sub REIT to CAF 2015-1) – Page 1  
#35666277

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]

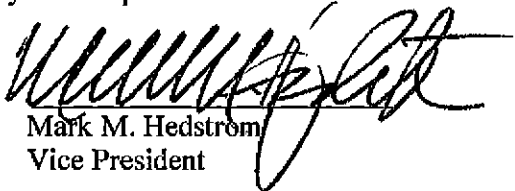
Loan # 16307 EquityBuild 2


Assignment of Security Instrument (CAF Sub REIT to CAF 2015-1) – Page 2  
#35666277


IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

CAF SUB REIT, INC.,  
a Maryland corporation

By:   
Mark M. Hedstrom  
Vice President

  
\_\_\_\_\_  
Witness #1

  
\_\_\_\_\_  
Witness #1

Assignment of Security Instrument (CAF Sub REIT to CAF 2015-1)

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT  
CODE 1189**

**CIVIL**

XX

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 the document.

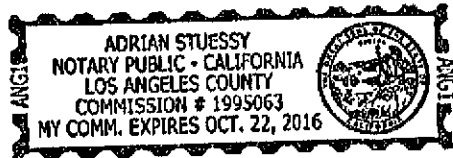
STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On October 30, 2015 before me, Adrian Stuessy, Notary Public, personally appeared Mark M. Hedstrom, who 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 he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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 Adrian Stuessy (Seal)



**EXHIBIT A****(Promises Description)****Property ID: CLEQ1****LOT 43 IN BLOCK 7 IN SPRINGER AND FOX'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.****Commonly known as: 3213 S Throop, Chicago, IL 60608 - Fulton County****Tax/Parcel ID: 17-32-107-006-0000****Property ID: CLEQ3****THE SOUTH 5 FEET OF LOT 18 AND ALL OF LOT 19 IN BLOCK 5 IN CONSTANCE, A SUBDIVISION BY WALLACE C. CLEMENT OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.****Commonly known as: 8346 S Constance, Chicago, IL 60617 - Fulton County****Tax/Parcel ID: 20-36-304-054-0000**

**Property ID: CLEQ13**

THE SOUTHERLY 5 FEET OF LOT 7 AND ALL OF LOT 8 IN BLOCK 75 IN WASHINGTON HEIGHTS IN THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 11318 Church, Chicago, IL 60643 - Fulton County

Tax/Parcel ID: 25-19-216-025-0000

**Property ID: CLEQ15**

LOT 23 AND THE SOUTH 1 FOOT OF LOT 22 IN BLOCK 3 IN OAKWOOD DIVISION 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.

Commonly known as: 6554 S. Rhodes, Chicago, IL 60637 - Fulton County

Tax/Parcel ID: 20-22-218-039-0000

**Property ID: CLEQ16**

THE NORTH HALF OF LOT 8 IN BLOCK 2 IN LEE BROTHERS ADDITION TO PARK MANOR, A SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Loan # [ 6307 ]  
EXHIBIT A, Premises Description  
50202190.1

Commonly known as: 7210 S. Vernon, Chicago, IL 60619 - Fulton County

Tax/Parcel ID: 20-27-208-019-0000

Property ID: CLEQ19

**THE NORTH 20 FEET OF LOT 43 AND THE SOUTH 10 FEET OF LOT 44 IN CORNELL'S SUBDIVISION BY  
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.**

Commonly known as: 6825 S. Indiana, Chicago, IL 60637 - Fulton County

Tax/Parcel ID: 20-22-309-011-0000

**EXHIBIT 114**



Doc#: 1527339039 Fee: \$62.00  
RHSP Fee: \$9.00 RPHF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/30/2015 11:22 AM Pg: 1 of 7

PREPARED BY:  
Sidley Austin LLP  
555 West 5<sup>th</sup> Street, Suite 4000  
Los Angeles, California 90013  
Attn: Steven Blevit

AFTER RECORDING RETURN TO: OS NATIONAL, LLC  
Wells Fargo Bank, N.A. 2170 SATELLITE BLVD.  
Mortgage Document Custody (CMBS) SUITE 200  
1055 10th Ave SE DULUTH, GA 30097  
Minneapolis, MN 55414  
ATTN: CMBS-COAMLENDER - Amy Simpson

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**COLONY AMERICAN FINANCE LENDER, LLC,**  
a Delaware limited liability company,

to

**CAF TERM BORROWER 1, LLC**  
a Delaware limited liability company

Dated: As of June 10, 2015

State: Illinois  
County: Cook

5 4  
1 7  
2 4-6  
3 H  
4 Y  
5 Y  
6 JF

50202190.1

**ASSIGNMENT OF SECURITY INSTRUMENT**

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 10<sup>th</sup> day of June, 2015, is made by COLONY AMERICAN FINANCE LENDER, LLC, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, CA 90404 ("Assignor"), in favor of CAF TERM BORROWER 1, LLC, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, CA 90404 ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note, dated as of June 10, 2015, executed by EB SOUTH CHICAGO 2, LLC, a Delaware limited liability company ("Borrower"), and made payable to the order of Assignor in the stated principal amount of ONE MILLION SEVEN HUNDRED SIX THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$1,706,900.00) (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 June 10, 2015, executed by Borrower for the benefit of Assignor, as lender, and recorded on [AUGUST 31, 2015] in the Real Property Records of Cook County, Illinois, as Document No. [1524334065] (the "Security Instrument"), in respect of the Premises.

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms,

Loan # [ 10309 ]  
Assignment of Security Instrument - Page 1  
50202190.1

covenants, agreements, conditions and obligations of the Security Instrument required to be observed or performed by Assignor thereunder.

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.

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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 # [ 10308 ]  
Assignment of Security Instrument – Page 2  
50202190.1

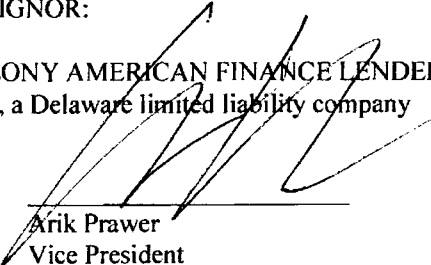


IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

COLONY AMERICAN FINANCE LENDER,  
LLC, a Delaware limited liability company

By:

  
Erik Prawer  
Vice President

Address:  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404,  
Attn: General Counsel

Loan # [ 16309 ]  
Assignment of Security Instrument (Colony to CAF Term) (Equitybuild II)  
50202190.1

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT  
CIVIL CODE 1189**

XX

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 the document.

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES

On June 22, 2015 before me, Amy Marie Steiner, Notary Public, personally appeared Arik Prawer, who 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 he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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 *Amy Steiner* (Seal)



Loan # [ 10308 ]  
Assignment of Security Instrument (Colony to CAF Term) (Equitybuild II)  
50202190.1

**EXHIBIT A**

Legal Descriptions and PINS

(Attached hereto)

Property ID: CLEQ2

LOT 26 IN BLOCK 107 IN CORNELL, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 26, THE SOUTHEAST 1/4 OF SECTION 26 (WITH THE EXCEPTION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SOUTHEAST 1/4) THE NORTH 1/2 OF THE NORTHWEST 1/4, OF THE SOUTH 1/2 OF THE NORTHWEST 1/4, WEST OF THE ILLINOIS CENTRAL RAILROAD, AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, ALL IN TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 7953 S Woodlawn, Chicago, IL 60619 - Cook County

Tax/Parcel ID: 20-35-200-045-0000

Property ID: CLEQ4

LOT 5 IN BLOCK 18 IN SOUTHFIELD, BEING A SUBDIVISION OF BLOCKS 17, 18, 19, 22, 23, 24 AND 26 TO 32 BOTH INCLUSIVE IN JAMES STINSON'S SUBDIVISION OF THE 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.

Commonly known as: 7712 S Euclid, Chicago, IL 60649 - Cook County

Tax/Parcel ID: 20-25-322-021-0000

Property ID: CLEQ5

LOT 36 IN BLOCK 1 IN THE SUBDIVISION OF LOTS 1 TO 10 BOTH INCLUSIVE IN CHARLES RINGERS' SOUTH SHORE ADDITION, 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.)

Commonly known as: 8107 S Kingston, Chicago, IL 60617 - Cook County

Tax/Parcel ID: 21-31-119-003-0000

Property ID: CLEQ6

LOT 19, IN BLOCK 42 IN J. E. GRASSIE'S RESUBDIVISION OF LOTS 12 TO 37 BOTH INCLUSIVE IN BLOCK 40, LOTS 3 TO 20 BOTH INCLUSIVE AND LOTS 33 TO 48 BOTH INCLUSIVE IN BLOCK 42, ALL IN HILL'S ADDITION TO SOUTH CHICAGO BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 8432 S Essex, Chicago, IL 60617 - Cook County

Tax/Parcel ID: 21-31-309-031-0000

**Property ID: CLEQ7**

LOT 26 IN BLOCK 8 IN J.E. WHITE'S FIRST CHATHAM FIELDS ADDITION, A SUBDIVISION OF BLOCK 8 OF E.A. WARFIELD'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 8517 S Vernon, Chicago, IL 60619 - Cook County

Tax/Parcel ID: 20-34-407-005-0000

**Property ID: CLEQ8**

THE WEST 9 FEET AND 9 INCHES OF LOT 45 AND ALL OF LOT 46 IN BLOCK 28 IN S. E. GROSS' SUBDIVISION OF BLOCKS 27 TO 42 IN DAUPHIN PARK SECOND ADDITION, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 406 E 87th, Chicago, IL 60619 - Cook County

Tax/Parcel ID: 25-03-200-027-0000

**Property ID: CLEQ9**

LOT 26 IN BLOCK 2 IN SANGER'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Commonly known as: 61 E 92nd, Chicago, IL 60619 - Cook County

Tax/Parcel ID: 25-03-308-024-0000

**Property ID: CLEQ10**

THE WEST 3 FEET OF LOT 9, ALL OF LOT 10 AND THE EAST 6 FEET OF LOT 11 IN BLOCK 4 IN PARADIS SUBDIVISION OF THE WEST HALF OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 3723 W 68th, Chicago, IL 60629 - Cook County

Tax/Parcel ID: 19-23-314-013-0000

**Property ID: CLEQ11**

LOT 161 IN S. M. BLOSS AND COMPANY'S SUBDIVISION OF THE WEST 1/2 OF BLOCKS 3, 12, 17 AND 26 AND THE EAST 1/2 OF BLOCKS 4, 11, 18 AND 25 IN FERNWOOD, A RESUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 10012 S La Salle, Chicago, IL 60628 - Cook County

Tax/Parcel ID: 25-09-412-025-0000

**EXHIBIT 115**

Doc#. 1533556103 Fee: \$60.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/01/2015 11:46 AM Pg: 1 of 7

PREPARED BY AND  
UPON RECORDATION RETURN TO:

Colony American Finance  
2450 Broadway, 6th Floor,  
Santa Monica, CA 90404,  
Attn: General Counsel

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**CAF TERM BORROWER 1, LLC,**  
a Delaware limited liability company,

to

**CAF SUB REIT, INC.,**  
a Maryland corporation

**Dated: As of October 29, 2015**

**State: Illinois**  
**County: Cook**

### ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 29<sup>th</sup> day of October, 2015, is made by **CAF TERM BORROWER 1, LLC**, a Delaware limited liability company, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignor"), in favor of **CAF SUB REIT, INC.**, a Maryland corporation, having an address at 2450 Broadway, 6<sup>th</sup> Floor, Santa Monica, California 90404 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of June 10, 2015, executed by EB South Chicago 2, 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 seven hundred six thousand nine hundred dollars (\$1,706,900.00) (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 June 10, 2015, executed by Borrower for the benefit of Colony American Finance Lender, LLC, as lender, and recorded on August 31, 2015 in the Real Property Records of Cook County, Illinois, as Document No. 1524334065 / Book N/A / Page N/A (as the same may heretofore have been assigned, the "Security Instrument"), in respect of the Premises.

Loan # 16307 EquityBuild 2  
Assignment of Security Instrument (CAF Term to CAF Sub REIT) – 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.

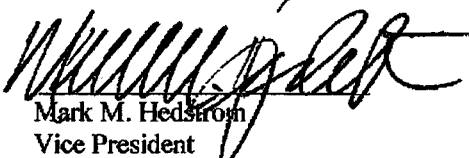
**[SIGNATURE PAGE FOLLOWS]**

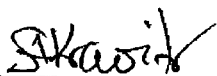
Loan # 16307 EquityBuild 2  
Assignment of Security Instrument (CAF Term to CAF Sub REIT) – Page 2  
#35666147


IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

**CAF TERM BORROWER 1, LLC,**  
a Delaware limited liability company

By:   
Mark M. Hedstrom  
Vice President

  
\_\_\_\_\_  
Witness #1

  
\_\_\_\_\_  
Witness #1

Assignment of Security Instrument (CAF Term to CAF Sub REIT)

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT  
CODE 1189**

**CIVIL**

XX

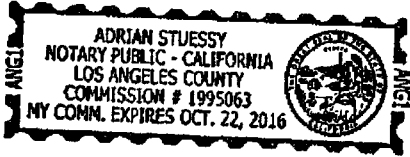
A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of the document.

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES

On October 30, 2015 before me, Adrian Stuessy, Notary Public, personally appeared Mark M. Hedstrom, who 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 he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person 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 Adrian Stuessy (Seal)

**EXHIBIT A**

**Legal Descriptions and PINS**

(Attached hereto)

**Property ID: CLEQ2**

LOT 26 IN BLOCK 107 IN CORNELL, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 26, THE SOUTHEAST 1/4 OF SECTION 26 (WITH THE EXCEPTION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SOUTHEAST 1/4) THE NORTH 1/2 OF THE NORTHWEST 1/4, OF THE SOUTH 1/2 OF THE NORTHWEST 1/4, WEST OF THE ILLINOIS CENTRAL RAILROAD, AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, ALL IN TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 7958 S Woodlawn, Chicago, IL 60619 - Cook County

Tax/Parcel ID: 20-35-200-045-0000

**Property ID: CLEQ4**

LOT 5 IN BLOCK 18 IN SOUTHFIELD, BEING A SUBDIVISION OF BLOCKS 17, 18, 19, 22, 23, 24 AND 26 TO 32 BOTH INCLUSIVE IN JAMES STINSON'S SUBDIVISION OF THE 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.

Commonly known as: 7712 S Euclid, Chicago, IL 60649 - Cook County

Tax/Parcel ID: 20-25-322-021-0000

**Property ID: CLEQ5**

LOT 36 IN BLOCK 1 IN THE SUBDIVISION OF LOTS 1 TO 10 BOTH INCLUSIVE IN CHARLES RINGERS' SOUTH SHORE ADDITION, 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.)

Commonly known as: 8107 S Kingston, Chicago, IL 60617 - Cook County

Tax/Parcel ID: 21-31-119-003-0000

**Property ID: CLEQ6**

LOT 19, IN BLOCK 42 IN J. E. GRASSIE'S RESUBDIVISION OF LOTS 12 TO 37 BOTH INCLUSIVE IN BLOCK 40, LOTS 3 TO 20 BOTH INCLUSIVE AND LOTS 33 TO 48 BOTH INCLUSIVE IN BLOCK 42, ALL IN HILL'S ADDITION TO SOUTH CHICAGO BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 8432 S Essex, Chicago, IL 60617 - Cook County

Tax/Parcel ID: 21-31-309-031-0000

Property ID: CLEQ7

LOT 26 IN BLOCK 8 IN J.E. WHITE'S FIRST CHATHAM FIELDS ADDITION, A SUBDIVISION OF BLOCK 8 OF E.A. WARFIELD'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 8517 S Vernon, Chicago, IL 60619 - Cook County

Tax/Parcel ID: 20-34-407-005-0000

Property ID: CLEQ8

THE WEST 9 FEET AND 9 INCHES OF LOT 45 AND ALL OF LOT 46 IN BLOCK 28 IN S. E. GROSS' SUBDIVISION OF BLOCKS 27 TO 42 IN DAUPHIN PARK SECOND ADDITION, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 406 E 87th, Chicago, IL 60619 - Cook County

Tax/Parcel ID: 25-03-200-027-0000

Property ID: CLEQ9

LOT 26 IN BLOCK 2 IN SANGER'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Commonly known as: 61 E 92nd, Chicago, IL 60619 - Cook County

Tax/Parcel ID: 25-03-308-024-0000

Property ID: CLEQ10

THE WEST 3 FEET OF LOT 9, ALL OF LOT 10 AND THE EAST 6 FEET OF LOT 11 IN BLOCK 4 IN PARADIS SUBDIVISION OF THE WEST HALF OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 3723 W 68th, Chicago, IL 60629 - Cook County

Tax/Parcel ID: 19-23-314-013-0000

Property ID: CLEQ11

LOT 161 IN S. M. BLOSS AND COMPANY'S SUBDIVISION OF THE WEST 1/2 OF BLOCKS 3, 12, 17 AND 26 AND THE EAST 1/2 OF BLOCKS 4, 11, 18 AND 25 IN FERNWOOD, A RESUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 10012 S La Salle, Chicago, IL 60628 - Cook County

Tax/Parcel ID: 25-09-412-025-0000

**EXHIBIT 116**



Chicago Title Insurance Company  
**SPECIAL WARRANTY DEED**  
(Corporation to Individual)



Doc#: 0927445047 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/01/2009 10:32 AM Pg: 1 of 3

COT 0923724

**THIS INDENTURE**, made this 6th day of August, 2009, between DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE FOR THE REGISTERED HOLDERS OF THE MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-SD3, a corporation duly authorized to transact business in the State of Illinois, party of the first part, and EQUITY BUILD, INC., party of the second part.

(GRANTEE'S ADDRESS) ~~2129 WEST 71ST STREET, CHICAGO, ILLINOIS 60636~~  
980 SCOTT DR, MARCO ISLAND, FL 34145 *9a Florida Corporation, authorized to conduct business in the State of Illinois*

WITNESSETH, that the said party of the first part, for and in consideration of the sum of TEN & 00/100 DOLLARS, 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 authority of the Board of Directors of said corporation, by these presents does **REMISE, RELEASE, ALIEN AND CONVEY** unto the said party of the second part, and to their heirs and assigns, FOREVER, all the following described land, situate in the County of COOK and State of Illinois known and described as follows, to wit:

SEE ATTACHED LEGAL DESCRIPTION.

Permanent Real Estate Index Number(s): 20-30-104-004-0000  
Address(es) of Real Estate: 2129 WEST 71ST STREET, CHICAGO, ILLINOIS 60636

Together with all the singular and 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 said 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 said party of the second part, their heirs and assigns forever.

And the said party of the first part, for itself and its successors, does covenant, promise and agree, to and with said party of the second part, 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 incumbered 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 FOREVER DEFEND**.



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 VA REO CLOSING MANAGER, the day and year first above written.

DEUTSCHE BANK NATIONAL TRUST COMPANY,  
AS TRUSTEE FOR THE REGISTERED HOLDERS  
OF THE MORTGAGE PASS-THROUGH  
CERTIFICATES, SERIES 2006-SD3  
BY: OCWEN LOAN SERVICING, LLC  
AS ATTORNEY-IN-FACT



By [Signature]  
**KEITH CHAPMAN**  
VA REO Closing Manager

STATE OF FLORIDA, COUNTY OF ORANGE ss.  
KEITH CHAPMAN, VA REO CLOSING MANAGER

I, the undersigned, a Notary Public in and for said County and State aforesaid, **DO HEREBY CERTIFY**, that the above signed, 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 they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, 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 6 day of August, 2009.

NOTARY PUBLIC-STATE OF FLORIDA  
**Pasquale V. Palazzolo**  
Commission # DD558208  
Expires: MAY 30, 2010  
BONDED THRU ATLANTIC BONDING CO., INC.

[Signature] (Notary Public)

Prepared By: Law Offices of Renee Meltzer Kalman, P.C.  
20 N. Clark Street Suite 2450  
Chicago, Illinois 60602

Mail To: GORDON S. HIRSH  
800 W. CORNELIA AVE # 304  
CHICAGO, FL. 60657-1947

City of Chicago  
Dept. of Revenue  
590386  
10/01/2009 09:26 Batch 32615 4



Real Estate  
Transfer Stamp  
\$262.50

Name & Address of Taxpayer:

ERVITY BUILD, INC.  
980 SCOTT DRIVE  
MARCO ISLAND, FL 34145

STATE OF ILLINOIS	
	OCT.-1.09
STATE TAX	# 000047145
REAL ESTATE TRANSFER TAX	00025.00
REAL ESTATE TRANSFER TAX DEPARTMENT OF REVENUE	FP 103037

COOK COUNTY REAL ESTATE TRANSACTION TAX	
	OCT.-1.09
COUNTY TAX	# 000059438
REAL ESTATE TRANSFER TAX	00012.50
REVENUE STAMP	FP 103042

### Legal Description

of premises commonly known as 2129 West 71st St, Chicago, IL 60636

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.

PERMANENT TAX NUMBER: 20-30-104-004-0000

MAIL TO:

See page 2

SEND SUBSEQUENT TAX BILLS:

See page 2

**EXHIBIT 117**

OST 0923725  
**WARRANTY DEED**

(CORPORATION to Individual)

**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.

**THE GRANTOR, EQUITYBUILD, INC.,** a Florida Corporation, authorized to conduct business in the State of Illinois



Doc#: 0929916076 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/26/2009 11:23 AM Pg: 1 of 2

*(The Above Space for Recorder's Use Only)*

for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEY AND WARRANT to THE GRANTEE:

**TREVOR J. STOKES**  
4808 Kingfisher Ct., Waldorf, MD 20603.

the following described Real Estate situated in the County of Cook, in the State of Illinois, to-wit (See reverse side for 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 Real Estate Taxes for 2008 and subsequent years; covenants, conditions, and restrictions of record; building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

Property Index Number (PIN): 20-30-104-004-0000  
Address of Real Estate: 2129 W. 71<sup>st</sup> Street, Chicago, IL 60636

DATED this 10<sup>th</sup> day of September, 2009.

\_\_\_\_\_  
JERRY COHEN, President and Authorized Agent

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

STATE OF FLORIDA )  
                          ) ss.  
COUNTY OF Cook

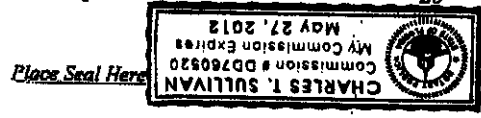
I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that JERRY COHEN, President and authorized agent for EQUITYBUILD, INC., a Florida Corporation authorized to conduct business in the State of Illinois, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such President and authorized agent, he signed, sealed and delivered the said instrument and caused 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 deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10 day of SEPT, 2009.

Commission expires

20

\_\_\_\_\_  
NOTARY PUBLIC



This instrument was prepared by: GORDON S. HIRSCH, Attorney for Equitybuild, Inc. 800 W. Cornelia Ave., #304, Chicago, IL 60657-1947.

### Legal Description


of premises commonly known as 2129 West 71st St, Chicago, IL 60636

**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.**

PERMANENT TAX NUMBER: 20-30-104-004-0000

City of Chicago  
 Dept. of Revenue  
 592236  
 10/26/2009 09:59 Batch 09416 10

Real Estate  
 Transfer Stamp  
 \$787.50



STATE TAX

STATE OF ILLINOIS  
 OCT. 26. 09

REAL ESTATE TRANSFER TAX  
 DEPARTMENT OF REVENUE

# 000048038

REAL ESTATE TRANSFER TAX
00075.00
FP 103037

COUNTY TAX

COOK COUNTY  
 REAL ESTATE TRANSACTION TAX  
 OCT. 26. 09

REVENUE STAMP

# 000006030

REAL ESTATE TRANSFER TAX
00037.50
FP 103042

MAIL TO:

*Trevor J. Stokes*  
*4808 Kingfisher Ct.*  
*Waldorf, MD 20603*

SEND SUBSEQUENT TAX BILLS:

*Trevor J. Stokes*  
*4808 Kingfisher Ct.*  
*Waldorf, MD 20603*

**EXHIBIT 118**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#:** 0929916078 **Fee:** \$62.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/26/2009 11:25 AM Pg: 1 of 14

③

OT 0923725  
**Report Mortgage Fraud**  
800-532-8785

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

**Address:**

**Street:** 2129 West 71st St

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60636

**Lender:** The Aldrich company Employees Retirement Trust

**Borrower:** Trevor J Stokes

**Loan / Mortgage Amount:** \$111,240.00

This property is located within Cook County and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

**Certificate number:** 2AA42C7A-CF44-4CF7-B807-C54C2EE67454

**Execution date:** 09/11/2009

1408



(3)

(Space Above This Line For Recording Date)

CST 0923725

**MORTGAGE****WHEN RECORDED MAIL TO:****The Aldrich Company Employees Retirement Trust**157 Surf View Dr.  
Pacific Palisades, CA 90272  
310.593.1180

Loan No.: 20090227

**This Mortgage** is made on September 11<sup>th</sup>, 2009 between Trevor J. Stokes whose address is 4808 Kingfisher Ct. Waldorf, MD 20603 ("Mortgagor"), and **The Aldrich Company Employees Retirement Trust**, a California trust, whose address is 157 Surf View Dr. Pacific Palisades, CA 90272 ("Mortgagee").

For value received, Mortgagor mortgages and warrants to Mortgagee the property situated in Chicago, Cook County, Illinois, with a street address of 2129 W. 71<sup>st</sup> St., and legally described as shown on the attached **Exhibit A**; 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 of September 11<sup>th</sup>, 2009, made and delivered by Mortgagor to Mortgagee, in the principal sum of one hundred and eleven thousand two hundred and forty Dollars(\$111,240), payable with interest (the "Note");

IL: Fixed Rate Mortgage

**Legal Description**

of premises commonly known as 2129 West 71st St, Chicago, IL 60636

**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.**

PERMANENT TAX NUMBER: 20-30-104-004-0000

MAIL TO:

SEND SUBSEQUENT TAX BILLS:

- 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 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. 0923725, dated August 26th, 2009, 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, at the 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

IL: Fixed Rate Mortgage

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.

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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

IL: Fixed Rate Mortgage

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

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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;

II. Fixed Rate Mortgage

- k. failure of Mortgagor to comply with any of the terms or conditions set forth in 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

IL: Fixed Rate Mortgage

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

IL: Fixed Rate Mortgage

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  
[Name of mortgagor]

*/s/ Trevor J. Stokes by Willie Parker*  
*Under POA 9-10-09*

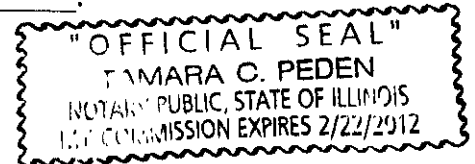
STATE OF Illinois )  
Cook COUNTY )

Personally appeared before me, the undersigned authority in and for the said County and State, on this, the 11<sup>th</sup> day of Sept., 2009, within my jurisdiction, the within named Trevor J. Stokes by Willie Parker under POA, who acknowledged that he or she executed the above and foregoing instrument.

*/s/ [Signature]*

Notary public, State of Illinois, County of Cook.  
My commission expires: 2/22/12

**Drafted by:**  
Jonathan Sriro (P52100)  
Lefkofsky & Gorosh, P.C.  
31500 Northwestern Highway, Suite 105, Farmington Hills, MI 48334



**EXHIBIT 119**



OST 1127013  
**QUIT CLAIM DEED**

(Individual to Individual)



Doc#: 1132656028 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/22/2011 01:17 PM Pg: 1 of 3

**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.

**THE GRANTOR, TREVOR J. STOKES,**  
(married to CELESTINE NICOLE STOKES),

(The Above Space for Recorder's Use Only)

of the City of Waldorf, of the County of CHARLES, State of Maryland, for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS AND QUIT CLAIMS to **THE GRANTEE:**

**KENNETH C. ALDRICH**  
157 Surfview Drive, Pacific Palisades, CA 90272

the following described Real Estate situated in the County of Cook, in the State of Illinois, to-wit (See reverse side for legal description) hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois. **SUBJECT TO:** All General Real Estate Taxes; covenants, conditions and restrictions of record; building lines and easements; and Mortgage executed September 11, 2009 and recorded October 26, 2009 made by Trevor J. Stokes to Aldrich Company Employees Retirement Trust in the amount of \$111,240.00 and recorded as document number 0929916078.

**THIS PROPERTY IS NOT HOMESTEAD PROPERTY**

Property Index Number (PIN): 20-30-104-004-0000  
Address of Real Estate: 2129 W. 71<sup>st</sup> Street, Chicago, IL 60636

DATED this 21<sup>st</sup> day of September, 2011.

Exempt under provisions of P.E.  
Section 4, Real Estate Transfer Tax Act.  
11-1-11

Trevor J. Stokes (SEAL)  
TREVOR J. STOKES

Date 11-1-11 [Signature] (SEAL)  
~~Buyer~~ ~~Seller~~ Representative

(SEAL)

(SEAL)

STATE OF Maryland, COUNTY OF Charles SS

I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that TREVOR J. STOKES (married to CELESTINE NICOLE STOKES) 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, 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 21<sup>st</sup> day of Sept, 2011.

Commission expires March 7<sup>th</sup> 2015

Perin R. Criss  
NOTARY PUBLIC

S V  
P 3  
S N  
SC V  
INT e

Place Seal Here

PERIN R. CRISS  
Notary Public-Maryland  
Charles County  
My Commission Expires  
March 07, 2015

This instrument was prepared by: GORDON S. HIRSCH, Attorney for ALDRICH COMPANY EMPLOYEES RETIREMENT TRUST, 800 W. Cornelia Ave. #304, Chicago, IL 60657-1947.

Title Order No. 1127013

**EXHIBIT A**

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.

2129 W 71st Street  
Chicago, IL 60636

PERMANENT TAX NUMBER: 20-30-104-004-0000

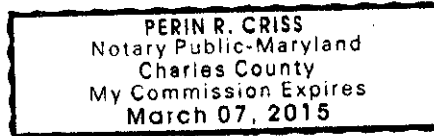
*MAIL to & send subsequent tax bills to:  
KENNETH C. ALDRICH  
157 SURFVIEW DRIVE  
PACIFIC PALISADES, CA 90272*

**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 9/21, 2011 Signature: Trevor J. Stokes  
Grantor ~~Agent~~

Subscribed and sworn to before me by the said Trevor J. Stokes this 21<sup>st</sup> day of Sept, 2011.  
Notary Public Perin R. Criss



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 11/1, 2011 Signature: [Signature]  
Grantee ~~or Agent~~

Subscribed and sworn to before me by the said Gordon S. Hirsch this 1<sup>st</sup> day of Nov, 2011.  
Notary Public [Signature]



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 120**



OST 1127013

Doc#: 1132656029 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/22/2011 01:17 PM Pg: 1 of 2

# WARRANTY DEED

(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 with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

THE GRANTOR, KENNETH C. ALDRICH  
(married to YVONNE CRAIG-ALDRICH),

(The Above Space for Recorder's Use Only)

of the City of Pacific Palisades, of the County of Los Angeles, State of California, for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS AND WARRANTS to THE GRANTEE:

**EQUITYBUILD, INC., a Florida Corporation**  
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 (See reverse side for 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 Real Estate Taxes for tax year 2011 and subsequent years; covenants, conditions, and restrictions of record, building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

**THIS PROPERTY IS NOT HOMESTEAD PROPERTY**

Property Index Number (PIN): 20-80-104-004-0000  
Address of Real Estate: 2129 W. 71<sup>st</sup> Street, Chicago, IL 60636

DATED this 28 day of October, 2011.

 (SEAL)  
KENNETH C. ALDRICH

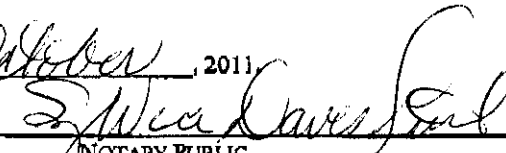
\_\_\_\_\_  
(SEAL)

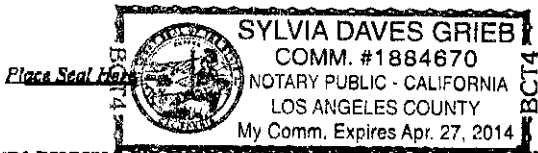
STATE OF CALIFORNIA, COUNTY OF Los Angeles

I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that KENNETH C. ALDRICH (married to YVONNE CRAIG-ALDRICH), 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, 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 28 day of October, 2011

Commission expires 4-27 2014

  
NOTARY PUBLIC



This instrument was prepared by: GORDON S. HIRSCH, Attorney for Kenneth C. Aldrich, 800 W. Cornelia Ave., #304, Chicago, IL 60657-1947

S ✓  
P 2  
S ✓  
SC ✓  
INT 6

### Legal Description

of premises commonly known as 2129 W 71st Street, Chicago, IL 60636

**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.**

PERMANENT TAX NUMBER: 20-30-104-004-0000

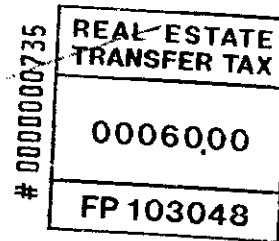
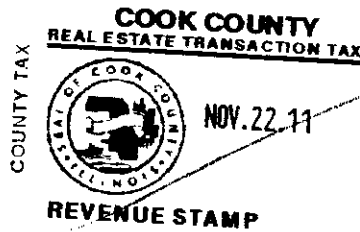
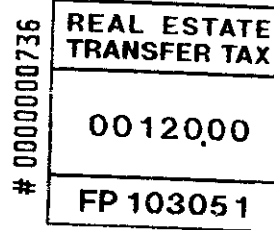
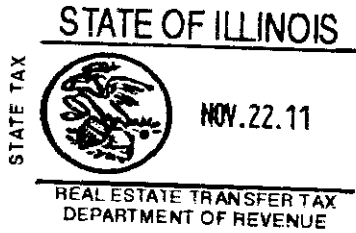
City of Chicago  
Dept. of Revenue  
**616884**



Real Estate  
Transfer  
Stamp  
**\$1,260.00**

Batch 3,822,059

~~11/22/2011 8:59  
dr00766~~



**EXHIBIT 121**





Doc#: 1132656031 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/22/2011 01:20 PM Pg: 1 of 10

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

*OT 1127013*

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

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:** The Aldrich Company Employees Retirement Trust

**Borrower:** EquityBuild, Inc

**Loan / Mortgage Amount:** \$126,531.47

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity.

**Certificate number:** 9E6EAC4F-7CB4-4765-92D5-5867E42E2809

**Execution date:** 11/01/2011

**S** ✓  
**P** 10  
**S** N  
**SC** ✓  
**INT** ✓

File Name: EquityBuild, Inc  
Title Insurer: First American Title Insurance Company

Tax ID#: 20-30-104-004-0000

AFTER RECORDING RETURN TO:

THE ALDRICH COMPANY EMPLOYEES RETIREMENT TRUST  
157 SURFVIEW DR  
PACIFIC PALISADES, CA 90272

WT 1127013

**MORTGAGE**

THIS MORTGAGE is made this 1<sup>st</sup> day of November, 2011, between EquityBuild, Inc, a Florida corporation, with an address of 1083 N Collier Blvd #132 Marco Island, FL 34145 (hereinafter "Mortgagor"), and The Aldrich Company Employees Retirement Trust, whose address is 157 Surfview Dr Pacific Palisades, CA 90272 (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 2129 W 71<sup>ST</sup> ST., CHICAGO, IL 60636, 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 ONE HUNDRED TWENTY-SIX THOUSAND FIVE HUNDRED and THIRTY-ONE and 47/100 DOLLARS (\$126,531.47), 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. **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 Services Company title commitment no. **1127013**, dated **OCTOBER 17<sup>TH</sup>, 2011** 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

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):

*Jerry Cohen Pres. By Kenneth L. O'Leary Jr.*  
 (SEAL)  
 Jerry Cohen-President *as attorney in fact*

STATE OF Illinois COUNTY OF Cook : ss:

On this 1<sup>st</sup> day of November, 2011, before me, a notary public, personally appeared Kenneth L. O'Leary Jr. as attorney in fact for Jerry Cohen, President 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: \_\_\_\_\_

**Drafted by:**  
 Jonathan Siro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334

IL: Fixed Rate Mortgage

**EXHIBIT A**

**Legal Description for Mortgage**

LOT 12 BLOCK 3 IN HERRONS SUBDIVISION OF 50 ACRES IN THE EAST HALF  
OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH,  
RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS

PERMANENT TAX NUMBER: 20-30-104-004-0000

IL: Fixed Rate Mortgage

9

**EXHIBIT 122**

304

**RELEASE OF MORTGAGE OR TRUST DEED(ILLINOIS)**



Doc# 1715313014 Fee \$40.00

Instrument Prepared by and  
After recorded return to:  
Ioana Salajanu  
Rock Fusco & Connelly, LLC  
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: 06/02/2017 10:16 AM PG: 1 OF 2

Licensed to: [illegible]

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

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 ALDRICH COMPANY EMPLOYEES RETIREMENT TRUST, 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 22<sup>nd</sup> day of November, 2011, in the Recorder's Office of COOK County, in the State of Illinois, as Document No. 1132656031, in the Recorder's Office of COOK County, State of Illinois, to the premises therein described as follows, situated in the County of COOK, in the State of Illinois, to wit:

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.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Permanent Real Estate Index Number(s): 20-30-104-004-0000

Property Address: 2129 W. 71<sup>st</sup> STREET, CHICAGO, ILLINOIS 60636

IN TESTIMONY WHEREOF, the said The Aldrich Company Employees Retirement Trust has caused these presents to be signed by Kenneth C. Aldrich this 25 day of May, 2017.

THE ALDRICH COMPANY EMPLOYEES RETIREMENT TRUST

*[Signature]*  
By: Kenneth C. Aldrich  
Its: Trustee

COOK COUNTY RECORDER OF DEEDS

AS

STATE OF California ) SS  
COUNTY OF Los Angeles )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Kenneth Arrick, personally known to me to be the Deed of Trust, of The Aldrich Company Employees Retirement Trust, 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 he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Trust, for the uses and purposes therein set forth.

Given under my hand and official seal, this 24 day of May, 2017.



[Signature] (Notary Public)

Licensed to Practice Law  
Insight by Cook County Recorder of Deeds

**EXHIBIT 123**



This document prepared by:  
Crystal L. Kontny, Esq.  
Robbins, Salomon & Patt, Ltd.  
25 East Washington, Suite 1000  
Chicago, Illinois 60602



Doc#: 1115350021 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/02/2011 11:35 AM Pg: 1 of 2

Property Address:  
9610 S. Woodlawn Avenue  
Chicago, Illinois 60628

Permanent Index Number:  
25-11-108-045-0000

①

CST 1126458

WARRANTY DEED  
(Limited Liability Company to Corporation)

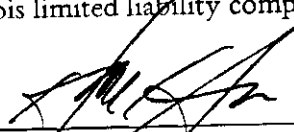
THE GRANTOR, DUNRIGHT HOMES LLC, an Illinois limited liability company, created and existing under and by virtue of the laws of the State of Illinois, and duly authorized to transact business in the State of Illinois, for the consideration of TEN and no/100ths (\$10.00) Dollars and other good and valuable considerations in hand paid, CONVEYS and WARRANTS 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:

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

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, provided they do not interfere with the current use and enjoyment of the Real Estate.

IN WITNESS WHEREOF, said Grantor has caused its name to be signed to these presents by its Manager, this 12<sup>th</sup> day of April, 2011

DUNRIGHT HOMES LLC,  
an Illinois limited liability company

By:   
DAVID SISLER, Manager


FF6134  
4/8/11

2

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 DAVID SISLER, personally known to me to be the Manager of DUNRIGHT HOMES 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 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 limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 12th day of April, 2011.

  
NOTARY PUBLIC

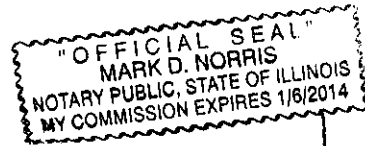
My commission expires: \_\_\_\_\_

After recording return to:

GORDON S. HIRSCH  
800 W. CORNELIA AVE #304  
CHICAGO, IL 60657-1947

Mail subsequent tax bills to:  
EquityBuild, Inc.

1083 N. COLLIER BLVD #132  
MARCO ISLAND, FL 34145



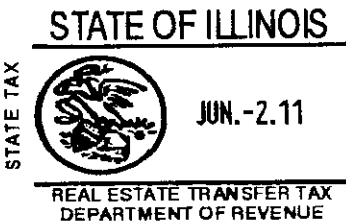
City of Chicago  
Dept. of Revenue  
612060



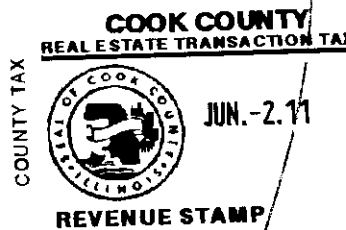
Real Estate  
Transfer  
Stamp  
\$472.50

5/31/2011 8:19  
dr00111

Batch 2,907,888



# 000000091	REAL ESTATE TRANSFER TAX
	0004500
	FP 103051



# 000000090	REAL ESTATE TRANSFER TAX
	0002250
	FP 103048

FF6134  
4/8/11

**EXHIBIT 124**

Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption



Doc#: 1115350023 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 06/02/2011 11:37 AM Pg: 1 of 10

③  
COT 1126458  
Report Mortgage Fraud  
800-532-8785

The property identified as: PIN: 25-11-108-045-0000

Address:

Street: 9610 S Woodlawn Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60628

Lender: Equity Trust Company Custodian FBO William Lee Mullica Traditional IRA c/o Hard Money Company, LLC

Borrower: EquityBuild, Inc

Loan / Mortgage Amount: \$86,500.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 777/0 et seq. because the application was taken by an exempt entity.

Certificate number: 69E00B2C-B6B9-49CA-A43C-81985B0AC092

Execution date: 04/12/2011

10

File Name: EquityBuild, Inc  
Title Insurer: First American Title Ins. Co.

Tax ID#: 25-11-108-045-0000

AFTER RECORDING RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3

COT 1126458

### MORTGAGE

THIS MORTGAGE is made this 12 day of April, 2011, between EquityBuild, Inc, a Florida corporation, with an address of 1083 N Collier Blvd #132 Marco Island, FL 34145 (hereinafter "Mortgagor"), and EQUITY TRUST COMPANY CUSTODIAN FBO WILLIAM LEE MULLICA TRADITIONAL IRA C/O HARD MONEY COMPANY, LLC, a Florida limited liability company, whose address is 9155 Delano St, #9802 Naples, Florida 34113 (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 9610 S WOODLAWN AVE., CHICAGO, IL 60626, 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 **EIGHTY-SIX THOUSAND and FIVE HUNDRED and 00/100 DOLLARS (\$86,500.00)**, 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. **1126458**, dated **March 28<sup>th</sup>, 2011** 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 Mortgage 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):

*Jerry Cohen President Equity Builders*  
 Jerry Cohen-President (SEAL) *by Gordon S. Hirsch*  
 Attorney in fact

STATE OF Illinois, COUNTY OF COOK : ss:

On this 12 day of April, 2011, before me, a notary public, personally appeared Gordon S. Hirsch as attorney in fact for Jerry Cohen, President, 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: \_\_\_\_\_



Drafted by:

Jonathan Siro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334

## EXHIBIT A

### Legal Description for Mortgage

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.

PERMANENT TAX NUMBER: 25-11-108-045-0000

**EXHIBIT 125**



**WARRANTY DEED**  
Joint Tenancy



Doc#: 1023734021 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/25/2010 09:22 AM Pg: 1 of 2

THE GRANTOR, STANISLAW KOSIBA, divorced and not since remarried 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 consideration, CONVEYS and WARRANTS to

DAVID SISLER, of 7627 W. LAKE ST., SUITE 207, RIVER FOREST, FL. 60305 AND  
JERRY COHEN, of 980 SCOTT DR., MARCO ISLAND, FL. 34145

*with rights of survivorship.*

not in tenancy in common, but in JOINT TENANCY the following described Real estate situated in the County of Cook, State of Illinois, to wit:

LOT 30 AND NORTH 1/2 OF LOT 29 IN BLOCK 2 IN THE SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

SUBJECT TO: Covenants, conditions and restrictions of record, public and utility easements; existing leases and tenancies; special governmental taxes or assessments for improvements not yet completed; unconfirmed special governmental taxes or assessments; and general real estate taxes for 2009 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 not in tenancy in common, but in joint tenancy forever.

PIN: 20-08-318-014-0000 AND 20-08-318-015-0000  
PROPERTY ADDRESS: 5437 S. LAFLIN AVE, CHICAGO, IL 60609

DATED this 13 day of August, 2010.

*Stanislaw Kosiba* (SEAL)  
STANISLAW KOSIBA

\_\_\_\_\_ (SEAL)

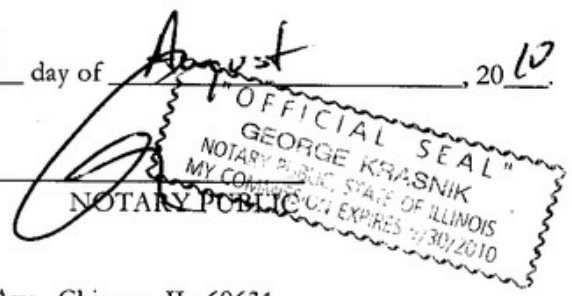
*Am JD 010-1545*

State of Illinois,  
County of COOK ss.

I, the undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that STANISLAW KOSIBA, divorced and not since remarried personally known to me to be the same person whose name <sup>is</sup> subscribed to the foregoing instrument, appeared before me this day in persons, and acknowledged that <sup>he</sup> signed, sealed and delivered the said instrument as <sup>their</sup> ~~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 13 day of August, 2010.

Commission expires 9/30, 2010.



Prepared by George Krasnik, 6444 N. Milwaukee Ave., Chicago, IL. 60631

MAIL TO:

SEND SUBSEQUENT TAX BILLS TO:

GORDON S. HIRSCH  
800 W. CORNELIA AVE #304  
CHICAGO, FL 60677-1947

JERRY COHEN  
980 SCOT DRIVE  
MARCO ISLAND, FL 34145

Recorder's Office Box No. \_\_\_\_\_

City of Chicago  
Dept. of Revenue  
604398

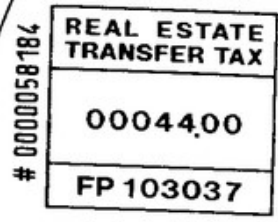
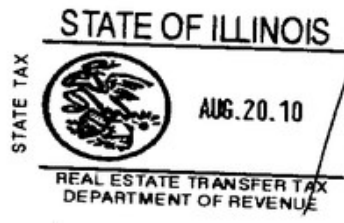
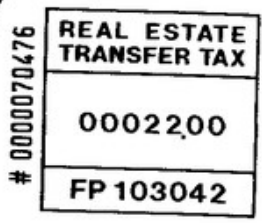
8/20/2010 9:23  
dr00198



Real Estate  
Transfer  
Stamp

\$462.00

Batch 1,699,073



**EXHIBIT 126**

QUIT CLAIM DEED



Doc#: 1030756052 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/03/2010 02:30 PM Pg. 1 of 3

1

THE GRANTOR, DAVID SISLER (married to IEDA SISLER), of the City of River Forest, County of Cook, State of Illinois, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration, CONVEY and QUIT CLAIM to

JERRY COHEN  
980 Scott Dr  
Marco Island, FL 34145

the following described Real estate situated in the County of Cook, State of Illinois, to wit:

SEE ATTACHED LEGAL DESCRIPTION

THIS IS NOT A HOMESTEAD PROPERTY AS TO GRANTOR

SUBJECT TO: Covenants, conditions and restrictions of record, public and utility easements; existing leases and tenancies; special governmental taxes or assessments for improvements not yet completed; unconfirmed special governmental taxes or assessments; and general real estate taxes for 2009 and subsequent years.

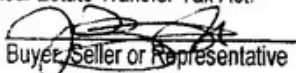
PIN : 20-08-318-014-0000 AND 20-08-318-015-0000  
PROPERTY ADDRESS: 5437 S. LAFLIN STREET, CHICAGO, IL 60609

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 16 day of Aug., 20 10

  
\_\_\_\_\_  
David Sisler (SEAL)

\_\_\_\_\_  
(SEAL)

Exempt under provisions of Paragraph E  
Section 4, Real Estate Transfer Tax Act.  
Date 8/10/10  
Buyer, Seller or Representative 

P3

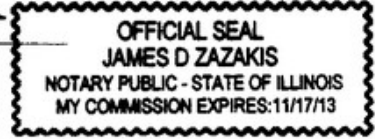


State of Illinois, County of Cook ss. I, the undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DAVID SISLER (married to IEDA SISLER), personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as 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 16<sup>th</sup> day of August, 2010

Commission expires 11/17, 2013

*[Handwritten Signature]*  
NOTARY PUBLIC



This instrument prepared by James Zazakis, Esq., 4315 N. Lincoln, Chicago, IL 60618

MAIL TO:

SEND SUBSEQUENT TAX BILLS TO:

GORDON S. HIRSCH  
800 W. CORNELIA AVE #304  
CHICAGO, IL 60657-1947

JERRY COHEN  
980 SCOTT DRIVE  
MARCO ISLAND, FL 34145

Recorder's Office Box No. \_\_\_\_\_

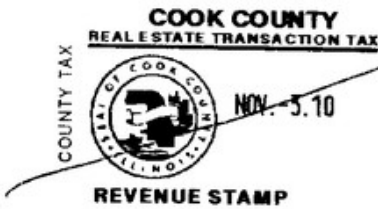
City of Chicago  
Dept. of Revenue  
606542



Real Estate  
Transfer  
Stamp  
\$189.00

11/2/2010 9:13  
dr00766

Batch 2,012,701



REAL ESTATE TRANSFER TAX
0000900
FP 103048



REAL ESTATE TRANSFER TAX
0001800
FP 103051

**EXHIBIT 127**

Sep 03 2010 14:15 GORDON S HIRSCH

17731



Doc#: 1030756053 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/03/2010 02:31 PM Pg: 1 of 2

② OCT 10 25 46 0

### WARRANTY DEED

(Individual to Individual)

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.

THE GRANTOR, JERRY COHEN (married to PATRICIA COHEN),

*(The Above Space for Recorder's Use Only)*

of the City of Marco Island, of the County of Collier, State of Florida, for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS AND WARRANTS to **THE GRANTEE:**

**CHAD JOHNSTUN**  
8704 241<sup>st</sup> PL SW, Edmonds, WA 98026

the following described Real Estate situated in the County of Cook, in the State of Illinois, to-wit (See reverse side for 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 Real Estate Taxes for 2009 and subsequent years; covenants, conditions, and restrictions of record; building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate. **THIS PROPERTY IS SOLD "AS IS". THIS PROPERTY IS NOT HOMESTEAD PROPERTY AS TO GRANTOR**

Property Index Number (PIN): 20-08-318-014-0000 and 20-08-318-015-0000  
Address of Real Estate: 5437 S. Laflin Street, Chicago, IL 60609

DATED this 3<sup>rd</sup> day of September, 2010.

JERRY COHEN (SEAL) \_\_\_\_\_ (SEAL)  
\_\_\_\_\_  
(SEAL) \_\_\_\_\_ (SEAL)

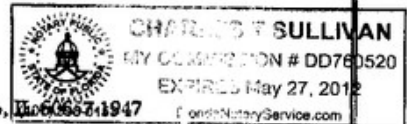
I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that JERRY COHEN (married to PATRICIA COHEN) personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he 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 3 day of SEPT, 2010.

Commission expires 5-27-12 2012

Charles F Sullivan  
NOTARY PUBLIC

*Place Seal Here*



This instrument was prepared by: GORDON S. HIRSCH, 800 W. Cornelia Ave., #804, Chicago,

P2



0

### Legal Description

of premises commonly known as 5437 S Laflin Street, Chicago, IL 60609

**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.**

PERMANENT TAX NUMBER: 20-08-318-014; 015-0000

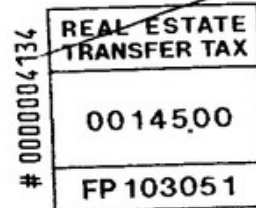
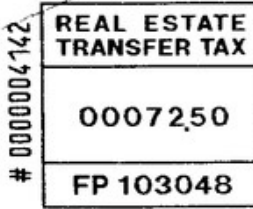
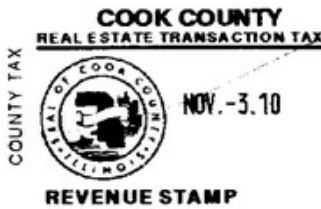
City of Chicago  
Dept. of Revenue  
**606543**



Real Estate  
Transfer  
Stamp  
**\$1,522.50**

11/2/2010 9:13  
dr00766

Batch 2,012,701



MAIL TO:

**CHAD JOHNSTUN**  
8704 241 st Place SW  
Edononodo, WA 98026

SEND SUBSEQUENT TAX BILLS:

**CHAD JOHNSTUN**  
8704 241 st Place SW  
Edononodo, WA 98026

**EXHIBIT 128**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



Doc#: 1030756055 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/03/2010 02:33 PM Pg: 1 of 10

③  
OST 1025460  
Report Mortgage Fraud  
800-532-8785

The property identified as:

PIN: 20-08-318-014-0000

**Address:**

**Street:** 5437 S Laffin St

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60609

**Lender:** Michael Borgia c/o Hard Money Company LLC

**Borrower:** Chad Johnstun

**Loan / Mortgage Amount:** \$250,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

**Certificate number:** EF18F5A0-D735-41F8-A9E4-28602FE6C829

**Execution date:** 09/07/2010

P10

File Name: JOHNSTUN

Tax ID#: 20-08-318-014-0000  
and 20-08-318-015-0000

Title Insurer: First American Title Ins. Co.

AFTER RECORDING RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### MORTGAGE

CT 1025460

THIS MORTGAGE is made this 7 day of September, 2018, between CHAD JOHNSTUN, a Washington resident, with an address of 8704 241<sup>st</sup> Place SW, Edmonds, Washington 98026 (hereinafter "Mortgagor"), and MICHAEL BORGIA, c/o HARD MONEY COMPANY, LLC, a Florida limited liability company, whose address is 165 Gulfport Court, Marco Island, Florida 34145 (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 5437 S. LAFLIN ST., CHICAGO, ILLINOIS 60609, 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 **TWO HUNDRED AND FIFTY THOUSAND and 00/100 DOLLARS (\$250,000.00)**, 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

**EXHIBIT A**

**Legal Description for Mortgage**

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. PERMANENT TAX NUMBER: 20-08-318-014-0000 and 20-08-318-015-0000

**EXHIBIT 129**



Doc#: 1423256022 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:42 AM Pg: 1 of 1

PTS 1328606

RELEASE

MICHAEL BORGIA DBA HARD MONEY COMPANY LLC of the County of LEE and State of FLORIDA, DO HEREBY CERTIFY that a certain mortgage dated 9/7/10 made by CHAD JOHNSTUN TO MICHAEL BORGIA DBA HARD MONEY COMPANY LLC and recorded as document No. 1030756055 in the office of THE RECORDER OF DEEDS OF COOK County, in the State of ILLINOIS is ,with the notes accompanying it, fully paid, satisfied, released and discharged.  
Legal description of premises: 13 28 606

LOT 30 AND THE NORTH 1/2 OF LOT 29 IN BLOCK 2 IN THE SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 8 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

Permanent Real Estate Index Number(s): 20-08318-014,015\_  
Address(es) of premises: 5437 S LAFLIN STREET

Witness MY hand and seal this 29<sup>th</sup> day of July 2014.

All Attorney-in-fact (SEAL)  
MICHAEL BORGIA (SEAL)

STATE OF TX )  
COUNTY OF Collin ) SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that MICHAEL BORGIA, Sharon Chan Attorney-in-fact 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 and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 29<sup>th</sup> day of July

20<sup>14</sup>  
Sarah Brisco  
Notary Public

My Commission Expires: 12/16/2017



This Instrument prepared by: Sharon Kirkpatrick 8833 Gross Point Rd #205 Skokie, IL 60077

When Recorded mail original to: Chad Johnstun 7694 241<sup>st</sup> Place Edmonds, WA 98026

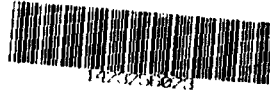


**EXHIBIT 130**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

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



**Doc#: 1423256023 Fee: \$52.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:42 AM Pg. 1 of 8

The property identified as: **PIN: 20-08-318-014-0000**

**Address:**

**Street:** 5437 S. Laflin St.

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60609

**Lender:** Michael Borgia C/O Hard Money Company

**Borrower:** Chad Johnstun

**Loan / Mortgage Amount:** \$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.

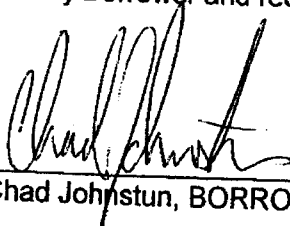
**Certificate number:** 641DD95A-C685-4870-A910-CCDC93CE7490

**Execution date:** 07/24/2014

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:

  
Chad Johnston, BORROWER (SEAL)

[Space Below This Line For Acknowledgement]

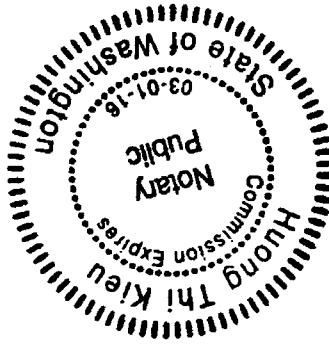
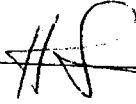
I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Chad Johnston, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed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

WITNESS my hand and official seal in the county and state aforesaid this 29<sup>th</sup> day of July, 2014

My Commission expires: 03/1/2016

{Seal}

Notary Public



Lender Name:

Lender Amount:

Percent of Total Loan:

Lender Signature

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

EXHIBIT A

Commitment Number: 1328606

LOT 30 AND THE NORTH 1/2 OF LOT 29 IN BLOCK 2 IN THE SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 8 TOWNSHIP 38 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

20-08318-014,015  
5437 S. LAFLIN STREET CHICAGO IL

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  
WFG NATIONAL TITLE INSURANCE COMPANY

(1328606.PFD/1328606/12)

**EXHIBIT 131**



224

**RELEASE OF MORTGAGE OR TRUST DEED(ILLINOIS)**



Doc# 1715313013 Fee \$40.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/02/2017 10:16 AM PG: 1 OF 2

Instrument Prepared by and  
After recorded return to:  
Ioana Salajanu  
Rock Fusco & Connelly, LLC  
321 N. Clark Street, Suite 2200  
Chicago, Illinois 60654

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

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 OR TRUST WAS FILED.

**KNOW ALL MEN BY THESE PRESENTS**, That **MICHAEL BORGIA**, 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 **CHAD JOHNSTUN**, 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 14<sup>th</sup> day of **August, 2014**, in the Recorder's Office of **COOK** County, in the State of Illinois, as Document No. **1423256023** to the premises therein described as follows, situated in the County of **COOK**, in the State of Illinois, to wit:

**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.**

together with all the appurtenances and privileges thereunto belonging or appertaining

Permanent Real Estate Index Number(s): **20-08-318-014-0000**

Property Address: **5437 S. LAFLIN STREET, CHICAGO, ILLINOIS 60609**

IN TESTIMONY WHEREOF, said party of the first part has caused its name to be signed to these presents this 19 day of May, 2017.

MICHAEL BORGIA

STATE OF New York )  
 )  
 ) SS  
COUNTY OF Nassau )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT **MICHAEL BORGIA**, are personally known to me to be the same person(s) whose name(s) 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 19 day of May, 2017.

Theresa Mucci (Notary Public)

**THERESA MUCCI**  
No. 01MUS311182  
Notary Public, State of New York  
Qualified in Nassau County  
My Commission Expires Sept. 08, 2018

Licensed Property Insight by Cook County Recorder of Deeds



Doc#: 1702615051 Fee: \$138.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/26/2017 10:01 AM Pg: 1 of 19

# INSURED LENDER – BLANKET EXEMPTION PREDATORY LENDING DATABASE FORM

Date:

1/24/17

WHEREAS, the Fidelity Title Insurance Company, [and Fidelity Title Insurance Agent, if applicable] hereinafter referred to as "the Company," is about to issue its Title Insurance Policy or Policies in respect to land falling within the boundaries of the Predatory Lending Database Program Area;

AND WHEREAS, the Company has raised an Informational Note or Requirement on the Title Insurance Policy requiring either a Certificate of Compliance or Exemption and submission of certain information for entry into the Predatory Lending Database (PLD);

AND WHEREAS, the Company has been requested to issue the Title Insurance Policy without exception relative to consequences of the failure to comply with provisions of the Predatory Lending Database Act 765 ILCS 77/70 et seq., (the Act);

NOW, THEREFORE, in consideration of the issuance of the Title Insurance Policy and the payment of One Dollar (\$1.00) to the undersigned by the Company, the sufficiency and receipt of which are hereby acknowledged, the undersigned hereby makes the representations shown below, all for the purpose of inducing the Company to issue the Title Insurance Policy without an exception relating to the Act.

### REPRESENTATIONS AND CLAIM OF EXEMPTION

The undersigned Lender represents that its loan processing practice does not include having the Loan Application taken by a "broker", "loan broker" or "loan originator" as defined in the Residential Mortgage License Act of 1987 and that all transactions to be processed with the Company shall be exempt under the Act.

The undersigned Lender agrees and acknowledges that the Company may rely upon this statement until Lender notifies the Company of any change in its procedure causing its loans to no longer be exempt.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed this 12<sup>th</sup> day of January, 2017

Name of Lender/Entity: Sierra Pacific Mtg.

By: [Signature]  
Print Name: Pauline Hines

Exhibit 2

After recording please mail to:  
Post Closing Department  
SIERRA PACIFIC MORTGAGE  
COMPANY, INC.  
1180 IRON POINT ROAD, SUITE 200  
FOLSOM, CA 95630

This instrument was prepared by:  
Sierra Pacific Mortgage Company, Inc.  
6021 UNIVERSITY BLVD, STE 200  
ELLICOTT CITY, MD 21043

Permanent Index Number: 2008318014000 AND 20083180150000

[Space Above This Line For Recording Data]

MTN: 100070300010722137

### 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 January 12, 2017, together with all Riders to this document.
- (B) "Borrower" is CHAD JOHNSTUN. Borrower is the mortgagor under this Security Instrument.
- (C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.
- (D) "Lender" is Sierra Pacific Mortgage Company, Inc., A California Corporation NMLS: 1788. Lender is a Corporation organized and existing under the laws of CALIFORNIA. Lender's address is 1180 IRON POINT ROAD, SUITE 200, FOLSOM, CA 95630.
- (E) "Note" means the promissory note signed by Borrower and dated January 12, 2017. The Note states that Borrower owes Lender One Hundred Twenty Thousand and 00/100ths Dollars (U.S. \$120,000.00) plus yearly

Illinois Mortgage—Single Family—Fannie Mae/Freddie Mac Uniform Instrument Form 3014 1/01 MERS Modified  
The Compliance Source, Inc. Page 1 of 14 Modified by Compliance Source 1430111.0000 Rev. 11/15  
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interest at the interest rate of 4.625%. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than February 1, 2047.

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider       | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> Second Home Rider      |
| <input type="checkbox"/> Balloon Rider               | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input checked="" type="checkbox"/> 1-4 Family Rider | <input type="checkbox"/> Revocable Trust Rider          |   |
| <input type="checkbox"/> Other(s) [specify]          |   |   |

(I) "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.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) "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.

(L) "Escrow Items" means those items that are described in Section 3.

(M) "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.

(N) "Mortgage Insurance" means insurance protecting lender against the nonpayment of, or default on, the Loan.

(O) "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.

(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), 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

Illinois Mortgage—Single Family—Fannie Mae/Freddie Mac Uniform Instrument Form 3014 1/01 MERS Modified  
The Compliance Source, Inc. Page 2 of 14 Modified by Compliance Source 143011L 08/09 Rev. 11/15  
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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.

(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

**TRANSFER OF RIGHTS IN THE PROPERTY**

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) 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 MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS the following described property located in the

County of COOK  
[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

which currently has the address of 5437 S LAFLIN STREET

CHICAGO, Illinois 60609 ("Property Address"):  
[City] [Zip Code]

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." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

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 COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower 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. Borrower shall also pay funds for Escrow Items pursuant to Section 3.

Illinois Mortgage—Single Family—Fannie Mae/Freddie Mac Uniform Instrument Form 3014 1/01 MERS Modified  
The Compliance Source, Inc. Page 3 of 14 Modified by Compliance Source 143011L 05/09 Rev. 11/15  
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Order of Deeds



Licensed to [illegible]

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 Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender 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 Lender: (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 Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender 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 Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. 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 Borrower might have now or in the future against Lender shall relieve Borrower 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 Lender 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 Lender receives a payment from Borrower 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, Lender may apply any payment received from Borrower 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. Borrower shall pay to Lender 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 Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make



Recorder of Deeds

Licensed to

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 Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender 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, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender 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 Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, 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, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender 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, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender 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, Lender shall promptly refund to Borrower any Funds held by Lender.

4. **Charges; Liens.** Borrower 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, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender'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 Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien, which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. **Property 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 including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender



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requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower 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. Borrower 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 Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower'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. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower 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 Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

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, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender 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, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. 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 the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower'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 Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender 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.

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6. **Occupancy.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. **Preservation, Maintenance and Protection of the Property; Inspections.** Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower 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, Borrower 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, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender 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, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. **Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave material false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. **Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender'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) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender'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. Lender'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 Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower 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 Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. **Mortgage Insurance.** If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the



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Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further,

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

II. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

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 Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender 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, Lender shall not be required to pay



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Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender'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 Borrower. 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 Borrower.

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 Borrower and Lender 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 Borrower.

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 Borrower and Lender 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 Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender 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 Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower 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 Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender'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 Lender's interest in the Property are hereby assigned and shall be paid to Lender.

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. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower 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 Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower 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.** Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower 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



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not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower 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.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender 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 Lender.

**14. Loan Charges.** Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender'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 Borrower shall not be construed as a prohibition on the charging of such fee. Lender 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 Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. 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). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

**15. Notices.** All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower 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 Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. 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. Borrower's Copy.** Borrower shall be given one copy of the Note and of this Security Instrument.



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18. **Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

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

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 given in accordance with Section 15 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.

19. **Borrower's Right to Reinstate After Acceleration.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender 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 Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged unless as otherwise provided under Applicable Law. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (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 Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

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 Borrower. 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, Borrower 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 Borrower 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 Borrower nor Lender 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 Borrower or Lender 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



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which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

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.

Borrower 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. Borrower 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).

Borrower shall promptly give Lender 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 Borrower 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 Borrower 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, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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

22. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, 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 Borrower 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 Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender 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. Lender 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, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower 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.

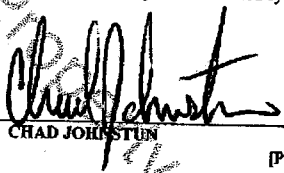


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24. **Waiver of Homestead.** In accordance with Illinois law, the Borrower hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

25. **Placement of Collateral Protection Insurance.** Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in Borrower's collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender 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 Borrower's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

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

  
CHAD JOHNSTON

(Seal)  
-Borrower  
[Printed Name]

\_\_\_\_\_  
(Seal)  
-Borrower  
[Printed Name]

\_\_\_\_\_  
(Seal)  
-Borrower  
[Printed Name]

\_\_\_\_\_  
(Seal)  
-Borrower  
[Printed Name]

Illinois Mortgage—Single Family—Fannie Mae/Freddie Mac Uniform Instrument Form 3014 1/01 MERS Modified  
The Compliance Source, Inc. Page 13 of 14 Modified by Compliance Source 14301HL 08/00 Rev. 11/15  
©2000-2015, The Compliance Source, Inc.

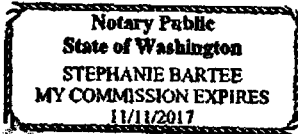


\* 1 0 7 2 2 1 3 \*

ACKNOWLEDGMENT

State of Washington §  
County of King §

The foregoing instrument was acknowledged before me this day 1/2/17 by CHAD JOHNSTUN.



Stephanie BarTEE  
Signature of Person Taking Acknowledgment  
Stephanie BarTEE  
Printed Name  
Notary Public  
Title or Rank

Serial Number, if any:

Lender Company: SIERRA PACIFIC MORTGAGE COMPANY, INC., NMLSR ID: 1788  
Originator Company: CLEARSPRING LOAN SERVICES, INC. (DC), NMLSR ID: 3761  
Originator Name: Steve Daniels, NMLSR ID: 1464175

Illinois Mortgage—Single Family—Fannie Mae/Freddie Mac Uniform Instrument Form 3014 1/01 MERS Modified  
The Compliance Source, Inc. Page 14 of 14 Modified by Compliance Source 143011L 09/08 Rev. 11/15  
©2004-2015, The Compliance Source, Inc.



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Lender Company: SIERRA PACIFIC MORTGAGE COMPANY, INC., NMLSR ID: 1788  
Originator Company: CLEARSPRING LOAN SERVICES, INC. (DC), NMLSR ID: 3761  
Originator Name: Steve Daniels, NMLSR ID: 1464175

MIN: 100070300010722137

### 1-4 FAMILY RIDER (Assignment of Rents)

THIS 1-4 FAMILY RIDER is made this 12th day of January, 2017, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Sierra Pacific Mortgage Company, Inc., A California Corporation NMLS: 1788 (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

5437 S LAFLIN STREET, CHICAGO, IL 60609  
[Property Address]

**1-4 FAMILY COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT.** In addition to the Property described in Security Instrument, the following items now or hereafter attached to the Property to the extent they are fixtures are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, paneling and attached floor coverings, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

**B. USE OF PROPERTY; COMPLIANCE WITH LAW.** Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change.

Multistate 1-4 Family Rider—Fannie Mae/Freddie Mac Uniform Instrument  
The Compliance Source, Inc. Page 1 of 3  
www.compliancesource.com

Form 3170 1/09  
14503MU 08/00 Rev. 11/04  
©2000 The Compliance Source, Inc.



Licensed to

Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. **SUBORDINATE LIENS.** Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. **RENT LOSS INSURANCE.** Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Section 5.

E. **"BORROWER'S RIGHT TO REINSTATE" DELETED.** Section 19 is deleted.

F. **BORROWER'S OCCUPANCY.** Unless Lender and Borrower otherwise agree in writing, Section 6 concerning Borrower's occupancy of the Property is deleted.

G. **ASSIGNMENT OF LEASES.** Upon Lender's request after default, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

H. **ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.** Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to Section 22 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorneys' fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9.

Multistate 1-4 Family Rider—Fannie Mae/Freddie Mac Uniform Instrument  
The Compliance Source, Inc. Page 2 of 3  
www.compliance-source.com

Form 3170 1/01  
14503MEU 08/08 Rev. 11/04  
©2000 The Compliance Source, Inc.



\* 1 0 7 2 2 1 3 \*

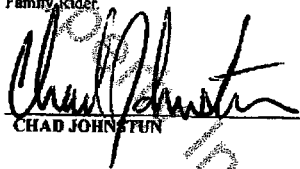
Recorder of Deeds

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

**L. CROSS-DEFAULT PROVISION.** Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this 1-4 Family Rider.

  
CHAD JOHNSTON

(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

[Sign Original Only]

Multistate 1-4 Family Rider—Fannie Mae/Freddie Mac Uniform Instrument  
The Compliance Source, Inc.  
www.compliance-source.com

Page 3 of 3

Form 3170 1/01  
14503MU 08/00 Rev. 11/04  
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Licensed to [illegible]

Insight by Cook County Recorder of Deeds



**Exhibit A**

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.

Parcel ID: 20-08-318-014-0000 & 20-08-318-015-0000

Commonly known as 5437 S Laflin St, Chicago, IL 60609  
However, by showing this address no additional coverage is provided

Licensed to Property Insight by Cook County Recorder of Deeds

**EXHIBIT 133**

Recording Requested By:  
LOANCARE, LLC

When Recorded Return To:  
Release Department  
LOANCARE, LLC  
P.O. BOX 8068  
Virginia Beach, VA 23450-4968



Doc# 1720906108 Fee \$40.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/28/2017 04:12 PM PG: 1 OF 2

**RELEASE OF MORTGAGE**

LOANCARE, LLC #0025684630 "JOHNSTUN" Lender ID:4EF/4012589236 Cook, Illinois  
MIN #: 100070300010722137 SIS #: 1-888-679-6377

**FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OR THE REGISTRAR OF TITLES IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.**

KNOW ALL MEN BY THESE PRESENTS that MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR SIERRA PACIFIC MORTGAGE COMPANY, INC ITS SUCCESSORS AND ASSIGNS holder of a certain mortgage, made and executed by CHAD JOHNSTUN, originally to MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR SIERRA PACIFIC MORTGAGE COMPANY, INC., A CALIFORNIA CORPORATION NMLS: 1788, ITS SUCCESSORS AND ASSIGNS, in the County of Cook, and the State of Illinois, Dated: 01/12/2017 Recorded: 01/26/2017 in Book/Reel/Liber: N/A Page/Folio: N/A as Instrument No.: 1702615051, does hereby acknowledge full payment and satisfaction of the same, and in consideration thereof, does hereby cancel and discharge said mortgage.

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC has a mailing address at P.O. BOX 2026, FLINT, MI 48501-2026

Legal: 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

Assessor's/Tax ID No. 20-08-318-014-0000, 20-08-318-015-0000  
Property Address: 5437 S LAFLIN STREET, CHICAGO, IL 60609

IN WITNESS WHEREOF, the undersigned, by the officer duly authorized, has duly executed the foregoing instrument.

\*JDR\*JDRLCSV\*06/19/2017 09:50:16 AM\* LCSVD1LCSV00000000000000481997\* ILCOOK\* 0025684630 ILSTATE\_MORT\_REL \*TDA\*TDALCSV\*

S Y  
P 2  
S N  
M N  
SC Y  
E Y  
INT A.V.

RELEASE OF MORTGAGE Page 2 of 2


MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR SIERRA PACIFIC MORTGAGE COMPANY, INC ITS SUCCESSORS AND ASSIGNS  
On June 19th, 2017

By:   
DAWN K GREENE-REID, Assistant Secretary

COMMONWEALTH OF Virginia  
COUNTY OF Virginia Beach City

On June 19th, 2017, before me, TOYE DAWSON, a Notary Public in and for Virginia Beach City in the State of Virginia, personally appeared DAWN K GREENE-REID, Assistant Secretary, personally known to me (or 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, and that by his/her/their signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal,

  
TOYE DAWSON  
Notary Expires: 06/30/2020 #7703057



(This area for notarial seal)

Prepared By: Toye Dawson, LOANCARE, LLC PO Box 8068, Virginia Beach, VA 23450 1-800-274-6600

\*JDR\*JDRLCSV\*06/19/2017 09:50:16 AM\* LCSV01LCSV00000000000000481997\* ILCOOK\* 0025684630 ILSTATE\_MORT\_REL \*TDA\*TDALCSV\*

Licensed by State of Virginia  
Toye Dawson, Notary Public  
Insight by Cook County Recorder of Deeds

**EXHIBIT 134**



WARRANTY DEED

Doc#: 1026629010 Fee: \$38.00  
Eugene "Gene" Moore RHP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/23/2010 10:20 AM Pg: 1 of 2

WHEN RECORDED, MAIL TO:  
GORDON S. HIRSCH  
800 W. CORNELIA AVE #304  
CHICAGO, IL 60657-1947

SEND SUBSEQUENT TAX BILLS TO:  
EQUITY BUILD, INC.  
980 SCOTT DR  
MARCO ISLAND, FL. 34145

CO# 1025273

GRANTOR, **Dunright Homes, LLC**, an Illinois limited liability company 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 Dollars (\$10.00) and other good and valuable consideration in hand paid, CONVEYS and WARRANTS to the GRANTEE, **Equity Build, Inc., a Florida corporation**, all of its interest in the following described real estate in the County of Cook, in the State of Illinois:

SEE ATTACHED LEGAL DESCRIPTION

Permanent Index No.: 20-22-303-023-0000.

Property Address: 6759 S. Indiana, Chicago, Illinois 60649.

AVENUE

Subject to the following, if any: (1) General real estate taxes for the year 2009-2<sup>nd</sup> installment and subsequent years; (2) private, public and utility easements, of record; and (3) covenants, conditions and restrictions, of record.

Dated this 14<sup>th</sup> day of August, 2010.  
Dunright Homes, LLC

By: David Sisler  
Its Manager and Authorized Representative

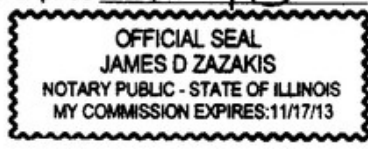
STATE OF ILLINOIS            )  
  ) ss  
COUNTY OF COOK            )

*AND Authorized Representative*

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that DAVID SISLER, personally known to me to be the manager of Dunright Homes, LLC, and 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, that he was authorized to do so, and for the uses and purposes therein set forth.

Given under my hand and notary seal, this 14<sup>th</sup> Day of May, 2010.

My commission expires 11/17/13



PREPARED BY: James D. Zazakis, Esq., 4315 North Lincoln, Chicago, Illinois 60618.

### Legal Description

of premises commonly known as 6759 S Indiana Avenue, Chicago, IL 60637

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.

PERMANENT TAX NUMBER: 20-22-303-023-0000

City of Chicago  
Dept. of Revenue  
605359



Real Estate  
Transfer  
Stamp

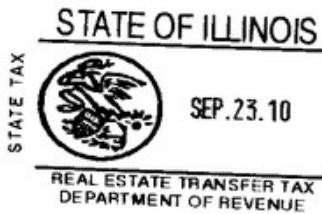
\$367.50

9/23/2010 9:18  
dr00766

Batch 1,843,907



REAL ESTATE TRANSFER TAX
00017.50
# 0000071311 FP 103042



REAL ESTATE TRANSFER TAX
00035.00
# 0000059018 FP 103037



**EXHIBIT 135**

Aug 11 2010 15:32 GORDON S

COT 1025330



Doc#: 1026629011 Fee: \$38.00  
Eugene "Gene" Moore RHSF Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/23/2010 10:22 AM Pg: 1 of 2

### WARRANTY DEED

(Corporation to Individual)

**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.

**THE GRANTOR, EQUITYBUILD, INC.,** a Florida Corporation, authorized to conduct business in the State of Illinois,

*(The Above Space for Recorder's Use Only)*

for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS AND WARRANTS to **THE GRANTEE:**

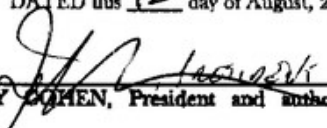
**CHAD JOHNSTUN**  
8704 241<sup>st</sup> PL SW, Edmonds, WA 98026

the following described Real Estate situated in the County of Cook, in the State of *Illinois*, to-wit (See reverse side for 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 Real Estate Taxes for 2009 and subsequent years; building setback lines; covenants, conditions, and restrictions of record; and building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

**THIS PROPERTY IS SOLD "AS IS"**

Property Index Number (PIN): 20-22-303-023-0000  
Address of Real Estate: 6759 S. Indiana Ave., Chicago, IL 60637

DATED this 12<sup>th</sup> day of August, 2010.

  
\_\_\_\_\_  
**JERRY COHEN, President and authorized agent** (SEAL)

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

STATE OF FLORIDA, COUNTY OF Columbia ) SS

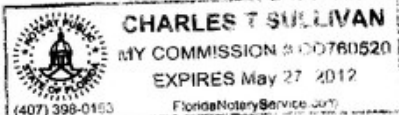
I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that **JERRY COHEN**, President and authorized agent for **EQUITYBUILD, INC.**, a Florida Corporation authorized to conduct business in the State of Illinois, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such President and authorized agent, he signed, sealed and delivered the said instrument and caused 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 deed of said corporation, 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 12 day of Aug, 2010.

Commission expires MAY 27 20 12

NOTARY PUBLIC

*Place Seal Here*



This instrument was prepared by: Gordon S. Hirsch, attorney for Equitybuild, Inc., 800 W. Cornelia Ave., #304, Chicago, IL 60657-1947.

2

### Legal Description

of premises commonly known as 6759 S Indiana Ave. Chicago, IL 60637

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.


City of Chicago  
Dept. of Revenue  
**605360**



Real Estate  
Transfer  
Stamp  
**\$729.75**

9/23/2010 9:18  
dr00766

Batch 1,843,907

STATE TAX  
  
SEP. 23. 10  
REAL ESTATE TRANSFER TAX  
DEPARTMENT OF REVENUE

# 0000059017

REAL ESTATE  
TRANSFER TAX  
  
00069.50  
  
FP 103037

COUNTY TAX  
  
SEP. 23. 10  
COOK COUNTY  
REAL ESTATE TRANSACTION TAX  
REVENUE STAMP

# 0000071310

REAL ESTATE  
TRANSFER TAX  
  
00034.75  
  
FP 103042

**EXHIBIT 136**



1026629013

Doc#: 1026629013 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 09/23/2010 10:25 AM Pg: 1 of 10

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

*CST 1025330*  
**Report Mortgage Fraud  
800-532-8785**

The property identified as: **PIN: 20-22-303-023-0000**

**Address:**

**Street:** 6759 S Indiana Ave

**Street line 2:**

**City:** Chicao

**State:** IL

**ZIP Code:** 60637

**Lender:** 6759 S Indiana Associates c/o Hard Money Company LLC

**Borrower:** Chad Johnstun

**Loan / Mortgage Amount:** \$90,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

**Certificate number:** 857FBFB5-6577-401E-998D-B2148B3B40C3

**Execution date:** 08/13/2010

*1025330*



File Name: JOHNSTUN  
Title Insurer: First American Title Ins. Co.

Tax ID#: 20-22-303-023-0000

AFTER RECORDING RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ST 1028330

**MORTGAGE**

THIS MORTGAGE is made this 13 day of August, 2020, between **CHAD JOHNSTUN**, a Washington resident, with an address of 8704 241<sup>st</sup> Place SW, Edmonds, Washington 98026 (hereinafter "Mortgagor"), and **6759 S INDIANA ASSOCIATES, c/o HARD MONEY COMPANY, LLC**, a Florida limited liability company, whose address is 165 Gulfport Court, Marco Island, Florida 34145 (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 **6759 S. INDIANA AVE., CHICAGO, ILLINOIS 60637.**, 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 **NINETY THOUSAND and 00/100 DOLLARS (\$90,000.00)**, 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. **1025330**, dated **July 20, 2010**, 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):

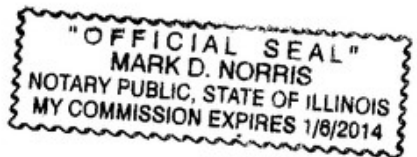
*Chad Johnston by Attorney in Fact*  
 CHAD JOHNSTUN (SEAL)

STATE OF Illinois, COUNTY OF Cozin ss:

On this 13 day of August, 2016, before me, a notary public, personally appeared Gina LaRocca as attorney in fact for Chad Johnston, 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: \_\_\_\_\_



Drafted by:

Jonathan Siro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334

**EXHIBIT A**

**Legal Description for Mortgage**

ALL THAT CERTAIN PARCEL OF LAND SITUATE IN THE COUNTY OF COOK AND STATE OF ILLINOIS BEING KNOWN AS LOT 27 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.

TAX ID NUMBER: 20-22-303-023-0000

HL: Fixed Rate Mortgage



**EXHIBIT 137**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#: 1123710088 Fee: \$54.00**  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 08/25/2011 03:52 PM Pg: 1 of 10

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

**The property identified as:** **PIN: 20-22-303-023-0000**

**Address:**

**Street:** 6759 S Indiana Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60637

**Lender:** Robert and Elizabeth Conley c/o Hard Money Company, LLC

**Borrower:** Chad Johnstun

**Loan / Mortgage Amount:** \$16,400.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

**Certificate number:** 07400F46-97C9-442B-BF7F-8574D27906B5

**Execution date:** 08/16/2011

File Name: JOHNSTUN  
 Title Insurer: First American Title Ins. Co.

Tax ID#: 20-22-303-023-0000

AFTER RECORDING RETURN TO:

Hard Money Company, LLC  
 9155 Delano St., #9802  
 Naples, FL 34113

## MORTGAGE

THIS MORTGAGE is made this 16th day of AUGUST, 2011, between CHAD JOHNSTUN, a Washington resident, with an address of 8704 241st Place SW, Edmonds, Washington 98026 (hereinafter "Mortgagor"), and ROBERT and ELIZABETH CONLEY, c/o HARD MONEY COMPANY, LLC, a Florida limited liability company, whose address is 9155 Delano St., #9802, Naples, Florida 34113 (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 6759 S. INDIANA AVE., CHICAGO, ILLINOIS 60637., 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 SIXTEEN THOUSAND and FOUR HUNDRED and 00/100 DOLLARS (\$16,400.00), 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. **1025330**, dated **July 20, 2010**, 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):

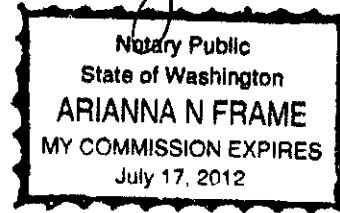
*Chad Johnston* (SEAL)  
 CHAD JOHNSTUN

STATE OF Washington, COUNTY OF King : ss:

On this 16th day of August, 2011, before me, a notary public, personally appeared Chad O. Johnston, 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.

*Arianna N Frame*  
 NOTARY PUBLIC

My Comm. Expires: July 17, 2012



**Drafted by:**

Jonathan Sriro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334

**EXHIBIT A****Legal Description for Mortgage**

ALL THAT CERTAIN PARCEL OF LAND SITUATE IN THE COUNTY OF COOK AND STATE OF ILLINOIS BEING KNOWN AS LOT 27 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.

TAX ID NUMBER: 20-22-303-023-0000

*COMMONLY KNOWN AS: 6759 S. INDIANA AVE,  
CHICAGO, IL. 60637*

**EXHIBIT 138**



Doc#: 1423256019 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:40 AM Pg: 1 of 1

PTS 1328602

RELEASE

6759 S INDIANA ASSOCIATION C/O HARD MONEY COMPANY LLC of the County of LEE and State of FLORIDA, DO HEREBY CERTIFY that a certain mortgage dated 8/13/10 made by CHAD JOHNSTUN TO 6759 S INDIANA ASSOCIATION C/O HARD MONEY COMPANY LLC and recorded as document No. 1026629013 in the office of THE RECORDER OF DEEDS of COOK County, in the State of ILLINOIS is, with the notes accompanying it, fully paid, satisfied, released and discharged.

Legal description of premises: 1328602

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 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

Permanent Real Estate Index Number(s): 20-22-303-023-0000  
Address(es) of premises: 6759 S INDIANA AVE, CHICAGO

Witness MY hand and seal this 29<sup>th</sup> day of July 2014.

Attorney-in-fact (SEAL)

\_\_\_\_\_ (SEAL)

STATE OF TX )  
COUNTY OF Collin ) ) SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Shawn Cohen attorney-in-fact 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 and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 29<sup>th</sup> day of July 2014

Sarah Brizzo  
Notary Public



My Commission Expires: Jan 12/16/2017

This Instrument prepared by: Sharon Kirkpatrick 8833 Gross Point Rd #205 Skokie, IL 60077

When Recorded mail original to: Chad Johnstun 7694 241<sup>st</sup> Place Edmonds, WA 98026

**EXHIBIT 139**





PTS 1328602

RELEASE

Doc#: 1423256020 Fee: \$40.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:41 AM Pg: 1 of 1

ROBERT CONLEY of the County of LEE and State of FLORIDA, DO HEREBY CERTIFY that a certain mortgage dated 8/16/11 made by CHAD JOHNSTUN TO ROBERT CONLEY and recorded as document No. 1123710088 in the office of THE RECORDER OF DEEDS of COOK County, in the State of ILLINOIS is, with the notes accompanying it, fully paid, satisfied, released and discharged.

Legal description of premises: 1328602

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 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

Permanent Real Estate Index Number(s): 20-22-303-023-0000  
Address(es) of premises: 6759 S INDIANA AVE, CHICAGO

Witness MY hand and seal this 29<sup>th</sup> day of July 2014.

*Attorney-in-fact*  
ROBERT CONLEY (SEAL)  
\_\_\_\_\_  
(SEAL)

STATE OF TX )  
COUNTY OF Collin ) SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that *Sharon Cohen* ROBERT CONLEY *attorney-in-fact*

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 and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 29<sup>th</sup> day of July 2014.

*Sarah Brizzo*  
Notary Public

My Commission Expires: 12/16/2017



This Instrument prepared by: Sharon Kirkpatrick 8833 Gross Point Rd #205 Skokie, IL 60077

When Recorded mail original to: Chad Johnstun 7694 241<sup>st</sup> Place Edmonds, WA 98026

2

**EXHIBIT 140**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#:** 1423256021 **Fee:** \$52.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:42 AM Pg: 1 of 8

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

The property identified as: **PIN:** 20-22-303-023-0000

**Address:**

**Street:** 6759 S. Indiana Ave.

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60637

**Lender:** 6759 S. Indiana Associates C/O Hard Money Company

**Borrower:** Chad Johnstun

**Loan / Mortgage Amount:** \$106,400.00

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:** E8CEC1E8-49B7-47BB-ADD7-3FC1809B43E3

**Execution date:** 07/24/2014

8

PTS 1328602

Mail To: Hard Money Co.  
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 July 24th, 2014. The mortgagor is Chad Johnstun ("Borrower").

This Security Instrument is given to 6759 S Indiana Associates C/O Hard Money Company whose address is 5068 West Plano Parkway, #300, Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Hundred Six Thousand Four Hundred and 00/100 Dollars (U.S. \$106,400.00). 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 August 1<sup>st</sup>, 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: 20-22-303-023-0000

which has the address of 6759 S Indiana 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, 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)  
 Chad Johnstun, BORROWER

\_\_\_\_\_ [Space Below This Line For Acknowledgement] \_\_\_\_\_



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 Chad Johnstun, 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.

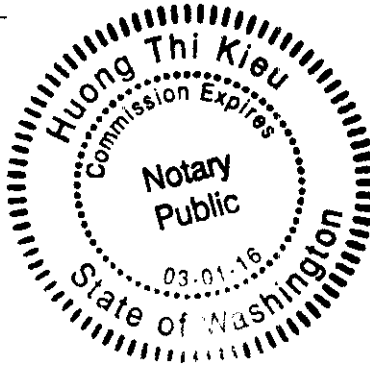


WITNESS my hand and official seal in the county and state aforesaid this 29<sup>th</sup> day of July 2014

My Commission expires: 03/01/2016

{Seal}

Notary Public [Signature]



Lender Name:

Lender Amount:

Percent of Total Loan:

Lender Signature

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT A**

Commitment Number: 1328602

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 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

20-22-303-023-0000  
6759 S. INDIANA 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  
WFG NATIONAL TITLE INSURANCE COMPANY

(1328602.PFD/1328602/15)

Commitment  
Exhibit A

**EXHIBIT 141**

Certificate of Formation  
of  
EB SOUTH CHICAGO 3 LLC

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 02:22 PM 05/12/2017  
FILED 02:22 PM 05/12/2017  
SR 20173445707 - File Number 6409459

1. The name of this Delaware limited liability company is:  
EB SOUTH CHICAGO 3 LLC
  
2. The name and address of the registered agent of the Company is:  
Corporate Creations Network Inc.  
3411 Silverside Road Tatnall Building #104  
Wilmington DE 19810
  
3. The Company will be a member-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  
May 12, 2017.



\_\_\_\_\_  
AUTHORIZED PERSON:

Lauren Vadney, Special Secretary

**EXHIBIT 142**

4.24

WARRANTY DEED  
ILLINOIS STATUTORY



Doc# 1715313015 Fee \$40.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/02/2017 10:17 AM PG: 1 OF 2

Licensed to Property...

THE GRANTOR(S) **CHAD JOHNSTUN**, of the City of Edmonds, County of Snohomish, State of Washington, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and WARRANT(S) to **EB SOUTH CHICAGO 3 LLC**, a Delaware limited liability company, of 201 N. Westshore Drive, Apt. 1501, Chicago, Illinois 60601, Illinois 60475, 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:

ALL THAT CERTAIN PARCEL OF LAND SITUATE IN 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.

SUBJECT TO: Covenants, conditions and restrictions of record; public and utility easements; all special governmental taxes or assessments confirmed and unconfirmed; and general real estate taxes not yet due and payable at the time of the Closing.


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): **20-22-303-023-0000**

Address(es) of Real Estate: **6759 S. INDIANA AVENUE, CHICAGO, ILLINOIS 60637**

Dated this 17 day of MAY, 2017

*Chad Johnstun*  
CHAD JOHNSTUN

REAL ESTATE TRANSFER TAX		02-Jun-2017
	CHICAGO:	1,207.50
	CTA:	483.00
	TOTAL:	1,690.50 *

REAL ESTATE TRANSFER TAX		02-Jun-2017
	COUNTY:	80.50
	ILLINOIS:	161.00
	TOTAL:	241.50

20-22-303-023-0000 | 20170601666419 | 1-251-920-320

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

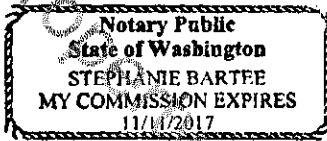
*[Handwritten mark]*



STATE OF Washington, COUNTY OF King SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT **CHAD JOHNSTUN**, are personally known to me to be the same person(s) whose name(s) 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 17<sup>th</sup> day of May, 2017.



*Stephanie Barthe*  
Notary Public

Prepared by:

Rock Fusco & Connelly, LLC  
Ioana Salajanu  
321 N. Clark Street Suite 2200  
Chicago, IL 60654

Mailed:

Rock Fusco & Connelly, LLC  
Patrick Clancy  
321 N. Clark Street Suite 2200  
Chicago, IL 60654

Name and Address of Taxpayer:

EB South Chicago 3 LLC  
757 E 20th Ave Suite 370 #442  
Denver, CO 80205

Return to:

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

Insight by Cook County Recorder of Deeds

**EXHIBIT 143**

WARRANTY DEED  
ILLINOIS STATUTORY



Doc# 1717219027 Fee \$40.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/21/2017 12:15 PM PG: 1 OF 2

THE GRANTOR(S) **CHAD JOHNSTUN**, of the City of Edmonds, County of Snohomish, State of Washington, for and in consideration of Ten and 00/100 Dollars, and other good and valuable consideration in hand paid, CONVEY(S) and WARRANT(S) to **EB SOUTH CHICAGO 3 LLC**, a Delaware limited liability company, of 201 N. Westshore Drive, Apt. 1501, Chicago, Illinois 60601, Illinois 60475, 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:

**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.**

SUBJECT TO: Covenants, conditions and restrictions of record; public and utility easements; all special governmental taxes or assessments confirmed and unconfirmed; and general real estate taxes not yet due and payable at the time of the Closing.

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): **20-08-318-014-0000 AND 20-08-318-015-0000**

Address(es) of Real Estate: **5437 S. LAFLIN STREET, CHICAGO, ILLINOIS 60609**

Dated this 17 day of MAY, 2017

CHAD JOHNSTUN

CCRD REVIEW

REAL ESTATE TRANSFER TAX		21-Jun-2017
	CHICAGO:	1,065.00
	CTA:	426.00
	TOTAL:	1,491.00 *

REAL ESTATE TRANSFER TAX		21-Jun-2017
	COUNTY:	71.00
	ILLINOIS:	142.00
	TOTAL:	213.00

20-08-318-014-0000 | 20170601676920 | 1-793-394-112

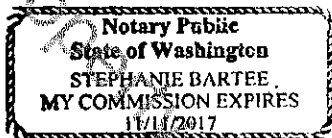
20-08-318-014-0000 | 20170601676920 | 1-557-398-976

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

STATE OF Washington, COUNTY OF King SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT **CHAD JOHNSTUN**, are personally known to me to be the same person(s) whose name(s) 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 17<sup>th</sup> day of May, 2017.



Stephanie Bartee  
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  
Patrick Clancy  
321 N. Clark Street Suite 2200  
Chicago, IL 60654

Name and Address of Taxpayer:

EB South Chicago 3 LLC  
757 E 20th Ave Suite 370 #442  
Denver, CO 80205

Return to:

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

insight by Cook County Recorder of Deeds

**EXHIBIT 144**

2-13

~~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 BUILD, 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

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.

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 FCAL as identification, and who signed this instrument willingly.



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

[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**

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 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:

\_\_\_\_\_  
Grantor or Agent

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

NOTARY PUBLIC \_\_\_\_\_



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:

\_\_\_\_\_  
Grantee or Agent

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

NOTARY PUBLIC \_\_\_\_\_



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.)

License of Notary Public  
Cook County Recorder of Deeds

**EXHIBIT 145**

267

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 765 ILCS 77/70 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

Licensed Property Insights 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 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 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)(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]**

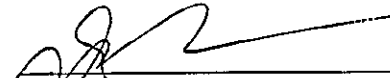
IN WITNESS WHEREOF, THIS MORTGAGE has been executed by Mortgagor as of the day and year first above written.

**MORTGAGOR:**

**EB SOUTH CHICAGO 3 LLC,**  
a Delaware limited liability company

By: SSDF3 Holdco 1 LLC  
Its: Managing Member

By: Great Lakes Development Corp LLC  
Its: Managing Member

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

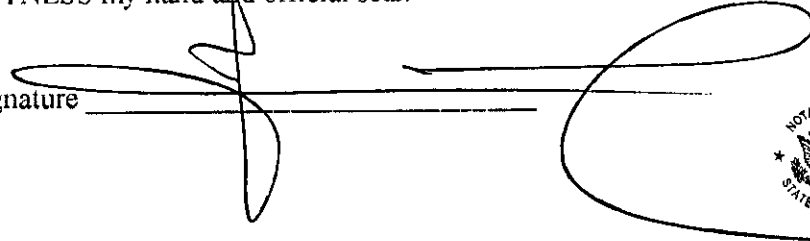
**ACKNOWLEDGMENT**

State of FL  
County of COLLIER

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 1 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

**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 1

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)

**EXHIBIT 146**



\*1727117011\*

Doc# 1727117011 Fee \$56.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 09/28/2017 11:10 AM PG: 1 OF 10

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

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**COLONY AMERICAN FINANCE LENDER, LLC,**  
a Delaware limited liability company

to

**CAF TERM BORROWER MS, LLC,**  
a Delaware limited liability company

**Dated: As of May 26, 2017**

**State: Illinois**  
**County: Cook**

S ✓  
P 10  
S ✓  
M ✓  
SC ✓  
E ✓  
IA ✓

## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of May 26, 2017, is made by **COLONY AMERICAN FINANCE LENDER, LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("Assignor"), in favor of **CAF TERM BORROWER MS, LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("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 Assignor in the stated principal amount of ONE MILLION FOUR HUNDRED NINETY-ONE THOUSAND AND NO/100 DOLLARS (\$1,491,000.00) (the "Note") in connection with certain real property and improvements located thereon and described on Schedule I hereto and 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 Assignor, as lender, and recorded on June 28, 2017 in the Real Property Records of Cook County, Illinois, as Doc # 1717922020 (the "Security Instrument") in respect of the Premises.

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms, covenants, agreements, conditions and obligations of the Security Instrument required to be observed or performed by Assignor thereunder.

Assignment of Security Instrument – Page 1

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]

IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

COLONY AMERICAN FINANCE LENDER, LLC., a Delaware limited liability company

By: JCH  
Name: J. Christopher Hoeffel  
Title: Chief Financial Officer

Address:  
1920 Main Street, Suite 850  
Irvine, CA 92614  
Attn: General Counsel

Licensed to Property Insight by Cook County Recorder of Deeds

Assignment of Security Instrument (Colony to CAF Term)

State of New York )

County of New York ) ss.:

On the 13 day of June in the year 2017, before me, the undersigned, personally appeared J. Christopher Hoeffel, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Debra Helen Heitzler*

Signature and Office of individual taking acknowledgment

DEBRA HELEN HEITZLER  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01HE6353855  
Qualified In New York County  
My Commission Expires 01-30-2021

Licensed to the State of New York  
Cook County Recorder of Deeds



**SCHEDULE I**

*(Attached)*

**COOK COUNTY  
RECORDER OF DEEDS**

**COOK COUNTY  
RECORDER OF DEEDS**

Licensed to Property Insight by Cook County Recorder of Deeds

**SCHEDULE I, Property List**

## SCHEDULE I

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

**EXHIBIT A**

(Premises Description)

Licensed to Property Insight by Cook County Recorder of Deeds

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

COOK COUNTY  
RECORDER OF DEEDS

**EXHIBIT A, Premises Description**

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.

**EXHIBIT 147**



Doc# 1736315119 Fee \$50.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/29/2017 03:06 PM 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

**CAF TERM BORROWER MS, LLC,**  
a Delaware limited liability company,

to

**CF COREVEST PURCHASER LLC**  
a Delaware limited liability company

**Dated: As of October 31st, 2017**

**State: Illinois**  
**County: Cook**

CS Y  
SP 7  
S 6  
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 31<sup>st</sup> day of October, 2017, is made by **CAF TERM BORROWER MS, LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("Assignor"), in favor of **CF COREVEST PURCHASER LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("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 (TERM BORROWER TO PURCHASER) – 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]

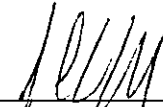
Loan # 20747


Assignment of Security Instrument (TERM BORROWER TO PURCHASER) – Page 2  
#35666147

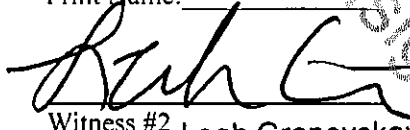
IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

**CAF TERM BORROWER MS, LLC,**  
A Delaware limited liability company

By:   
J. Christopher Hoeffel  
Vice President

  
Witness #1 **Samuel Harrity**  
Print Name: \_\_\_\_\_

  
Witness #2 **Leah Granovskaya**  
Print Name: \_\_\_\_\_

Licensed to Practice Property Rights by Cook County Recorder of Deeds

Signature Page

Assignment of Security Instrument (BORROWER TO PURCHASER)

ACKNOWLEDGMENT

STATE OF NEW YORK )

COUNTY OF NEW YORK ) ss.:

On November 2 2017, before me, Debra Helen Heitzler, a Notary Public personally appeared J. Christopher Hoeffel, 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 (BORROWER TO PURCHASER)

**EXHIBIT A**

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

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\*\*\*

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 : 20-22-308-023-0000  
 CLIENT CODE : 05528

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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

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\*\*\*

ADDRESS : 8809 S WOOD ST, CHICAGO, COOK,IL 60620  
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\*\*\*

ADDRESS : 9610 S WOODLAWN AVE, CHICAGO, COOK,IL 60628  
 PARCEL IDENTIFICATION NUMBER : 25-11-108-045-0000  
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**EXHIBIT 148**





\*1736315120\*

Doc# 1736315120 Fee \$50.00

RHSP 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

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

**CF COREVEST PURCHASER LLC,**  
a Delaware limited liability company,

to

**COREVEST AMERICAN FINANCE DEPOSITOR LLC**  
a Delaware limited liability company

**Dated: As of October 31st, 2017**

**State: Illinois**  
**County: Cook**

S Y  
P 2  
S 2  
M 2  
SC Y  
E Y  
INT Y

## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the 31<sup>st</sup> day of October, 2017, is made by **CF COREVEST PURCHASER LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("Assignor"), in favor of **COREVEST AMERICAN FINANCE DEPOSITOR LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("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 (PURCHASER TO DEPOSITOR) – 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

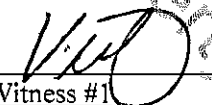
Assignment of Security Instrument (PURCHASER TO DEPOSITOR) – Page 2  
#35666147

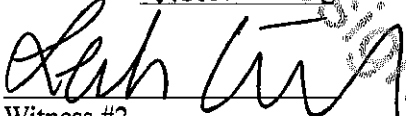
IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

**CF COREVEST PURCHASER LLC,**  
A Delaware limited liability company

By:   
Elizabeth O'Brien  
Authorized Signatory

  
Witness #1  
Print Name: **Victor Zhang**

  
Witness #2  
Print Name: **Leah Granovskaya**

Signature Page

Assignment of Security Instrument (PURCHASER TO DEPOSITOR)

Licensed to Property Rights by Cook County Recorder of Deeds

ACKNOWLEDGMENT

STATE OF NEW YORK )

COUNTY OF NEW YORK ) ss.:

On November 9 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 me 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. 01HE6253855  
Qualified In New York County  
My Commission Expires 01-30-2021

Signature Page

Assignment of Security Instrument (PURCHASER TO DEPOSITOR)

**EXHIBIT A**

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

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 PARCEL IDENTIFICATION NUMBER : 20-22-308-023-0000  
 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.



**EXHIBIT 149**



Doc# 1736315121 Fee \$50.00

RHSP 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

**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**

S Y  
P 2  
S 6  
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 31<sup>st</sup> 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

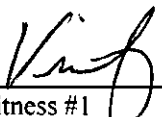
Assignment of Security Instrument (DEPOSITOR TO TRUST) – Page 2  
#35666147

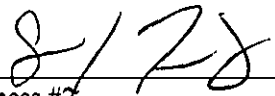
IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

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 [Handwritten 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

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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 150**

COY 1025780

MAIL TO:

GORDON S. HIRSCH

800 W. CORNELIA AVE #304

CHICAGO, IL 60657-1947

SEND TAX BILLS TO:

EQUITYBUILD, INC.

980 SCOTT DRIVE

MARCO ISLAND, FL.

34145



Doc#: 1031431071 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 11/10/2010 12:16 PM Pg: 1 of 2

**WARRANTY DEED**

The Grantor(s), Christin Luckman a single woman of the city of Chicago, county of Cook, and the State of Illinois, for and in consideration of TEN AND 00/100 DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS and WARRANTS unto Dunright Homes, LLC\* and Equitybuild, Inc., a Florida corporation

~~of Illinois, of the city of Rockford, county of Winnebago, and the State of Illinois,~~ the following described real estate in the city of Chicago, county of Cook, and the State of Illinois, to wit:

**LEGAL DESCRIPTION HERE** \*AN ILLINOIS Limited Liability Company  
**SEE ATTACHED**

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Grantor does for the Grantor and the Grantor's heirs, personal representatives, executors and assigns forever hereby covenants with Grantees that Grantor lawfully seized in fee simple of said premises; that premises are free from all encumbrances, unless otherwise noted above; that Grantor has a good right to sell and convey the same as aforesaid; and to forever warrants and defend the title to the said lands against all claims whatever.

Date this 7<sup>th</sup> day of October, 2010.

SELLER

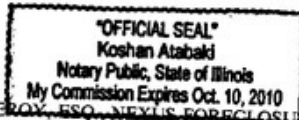
State of Illinois )  
) SS.  
County of )

SELLER

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Christin Luckman, **A SINGLE WOMAN** 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 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 my hand and notarial seal this 7<sup>th</sup> day of October, 2010.

NOTARY PUBLIC



THIS DOCUMENT WAS PREPARED BY KEITH FENCEBOY, ESQ., NEXUS FORECLOSURE SOLUTION, 3047 N. LINCOLN AVE, SUITE 400, CHICAGO, IL 60657

### Legal Description

of premises commonly known as 1401 West 109th Place, Chicago, IL 60643

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.

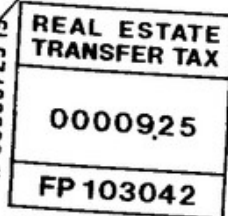
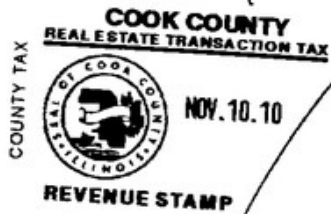
PERMANENT TAX NUMBER: 25-17-323-014-0000

City of Chicago  
Dept. of Revenue  
**606865**

11/10/2010 11:42  
dr00198



Real Estate  
Transfer  
Stamp  
**\$194.25**  
Batch 2,050,248



# 0000072519



# 0000060228

MAIL TO:

SEND SUBSEQUENT TAX BILLS:

**EXHIBIT 151**

**Cover Page**



Created By: CHENEGHAN  
Created On: 2/14/2020 2:32 PM  
Last Search Date: 2/14/2020 2:32 PM

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Search Type	Search Parameters	State/County	Status
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**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#: 1033750058 Fee: \$54.00**  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/03/2010 11:16 AM Pg: 1 of 10

CS7-1026003

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

**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:** 1401 W 109th Associates c/o Hard Money Company LLC

**Borrower:** Lyanne Naomi Iwamoto Terada

**Loan / Mortgage Amount:** \$115,487.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

**Certificate number:** C05E3C2B-9947-4B2E-AFB0-4DE1834039A2

**Execution date:** 11/08/2010



File Name: TERADA  
Title Insurer: First American Title Ins. Co.

Tax ID#: 25-17323-014-0000

AFTER RECORDING RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

CST-1026003

### MORTGAGE

THIS MORTGAGE is made this 8 day of November, 2020, between LYANNE NAOMI IWAMOTO TERADA a Colorado resident, with an address of 790 Trail Ridge Dr., Louisville, CO, 80027 (hereinafter "Mortgagor"), and 1401 W. 109<sup>TH</sup> ASSOCIATES, c/o HARD MONEY COMPANY, LLC, a Florida limited liability company, whose address is 9155 Delano St, #9802, Naples, Florida 34113 (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 1401 W. 109<sup>TH</sup> PL., CHICAGO, ILLINOIS 60643., 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 **ONE HUNDRED AND FIFTEEN THOUSAND FOUR HUNDRED AND EIGHTY-SEVEN and 00/100 DOLLARS (\$115,487.00)**, 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. **1026003**, dated **October 26, 2010**, 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):

*[Handwritten Signature]*  
 LYANNE NAOMI IWAMOTO TERADA (SEAL) *[Handwritten Signature]*  
*as attorney in fact*

STATE OF Illinois, COUNTY OF Cook: ss:

On this 8 day of November, 2018, before me, a notary public, personally appeared Gina La Rocca as attorney in fact for Lyanne Naomi Iwamoto Terada, 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.

*[Handwritten Signature]*  
 NOTARY PUBLIC

My Comm. Expires: \_\_\_\_\_

**Drafted by:**

Jonathan Sriro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334



**Legal Description**

of premises commonly known as 1401 W 109th Place, Chicago, IL 60643

**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.**

**PERMANENT TAX NUMBER: 25-17-323-014-0000**

**EXHIBIT 152**

**Cover Page**



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Created On: 2/14/2020 2:3 PM  
Last Search Date: 2/14/2020 2:3 PM

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Search Type	Search Parameters	State/County	Status
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This Instrument was Prepared by: )  
 Crystal L. Kontny, Esq. )  
 Robbins, Salomon & Patt, Ltd. )  
 25 E. Washington Street, Suite 1000 )  
 Chicago, Illinois 60602 )  
 Property Address: )  
 1401 W. 109<sup>th</sup> Place )  
 Chicago, Illinois 60643 )  
 Permanent Index Number: )  
 25-17-323-014-0000 )  
 After Recording Return to: )  
 Gordon Hirsch, Esq. )  
800 W. CORNELIA AVE #304 )  
CHICAGO, IL 60657-1947 )



Doc#: 1104550006 Fee: \$38.00  
 Eugene "Gene" Mocre RHSP Fee: \$10.00  
 Cook County Recorder of Deeds  
 Date: 02/14/2011 08:57 AM Pg: 1 of 2

CS-1076003 -

**QUIT CLAIM DEED**  
 Statutory (Illinois)  
 (Limited Liability Company to Corporation)

THE GRANTOR, DUNRIGHT HOMES LLC, an Illinois limited liability company, whose address is 7627 W. Lake Street, River Forest, IL 60305, for and in consideration of TEN DOLLARS (\$10.00), and for other good and valuable consideration in hand paid, does hereby CONVEY and QUIT CLAIM unto EQUITYBUILD, INC., a Florida corporation, authorized to do business in the State of Illinois, any and all interest Grantor may have in the following described Real Estate situated in the COUNTY of COOK, in the STATE of ILLINOIS, to-wit:

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.

SUBJECT TO: General real estate taxes not yet due and payable as of the date hereof; covenants, conditions and restrictions of record; building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

And the said 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 the exemption of homesteads from sale or execution or otherwise.

TO HAVE AND TO HOLD said premises forever.

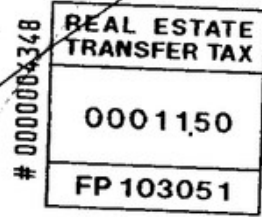
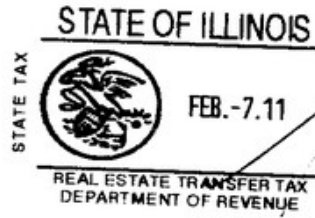
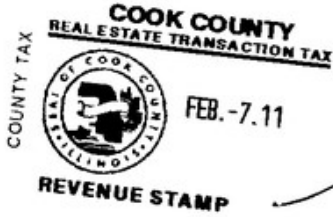
DI3872

*2895*

DATED as of this 8th day of November, 2010.

DUNRIGHT HOMES LLC, an Illinois limited liability company

By: [Signature] (SEAL)  
David Sisler, its Manager



I, the undersigned, a Notary Public in and for said County, the State aforesaid, **DO HEREBY CERTIFY** that David Sisler, Manager of DUNRIGHT HOMES 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 in his capacity as said Manager, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and official seal as of this 8th day of November, 2010.

[Signature]  
NOTARY PUBLIC

Mail Subsequent Tax Bills to:

EquityBuild, Inc.  
980 SCOTT DRIVE  
MARCO ISLAND, FL. 34145



City of Chicago  
Dept. of Revenue  
608604  
1/18/2011 13:38  
dr00198



Real Estate  
Transfer  
Stamp  
\$120.75  
Batch 2,325,637

DI3872

**EXHIBIT 153**



**Cover Page**



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Last Search Date: 2/14/2020 2:3 PM

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Search Type	Search Parameters	State/County	Status
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Nov 03 2010 12:11 GORDON S HIRSCH

CST-1026003 -

Doc#: 1104550007 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/14/2011 08:58 AM Pg: 1 of 2

**WARRANTY DEED**

(Corporation to Individual)

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.

THE GRANTOR, EQUITYBUILD, INC, a Florida Corporation, authorized to conduct business in the State of Illinois,

(The Above Space for Recorder's Use Only)

for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS AND WARRANTS TO THE GRANTEE:

**LYANNE NAOMI IWAMOTO TERADA**  
790 Trail Ridge Dr., Louisville, CO 80027

the following described Real Estate situated in the County of Cook, in the State of Illinois, to-wit (See reverse side for 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 Real Estate Taxes for 2009 and subsequent years; covenants, conditions and restrictions of record; building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

**THIS PROPERTY IS SOLD "AS IS"**

Property Index Number (PIN): 85-17-323-014-0000  
Address of Real Estate: 1401 West 109<sup>th</sup> Place, Chicago, IL 60643

DATED this 3<sup>rd</sup> day of November, 2010.

JERRY COHEN (SEAL)  
President and authorized agent

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

STATE OF FLORIDA, COUNTY OF LEE SS

I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that JERRY COHEN, President and authorized agent for EQUITYBUILD, INC., a Florida Corporation authorized to conduct business in the State of Illinois, 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 President and authorized agent, he signed, sealed and delivered the said instrument and caused 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 deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 3<sup>rd</sup> day of November, 2010.

Commission expires July 26, 2013

Jessica Baier  
NOTARY PUBLIC



This instrument was prepared by: Gordon S. Hirsch, 800 W. Cornelia Ave., #804, Chicago, IL 60657-1947.

2/15/11

### Legal Description

of premises commonly known as 1401 W 109th Place, Chicago, IL 60643

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.

PERMANENT TAX NUMBER: 25-17-323-014-0000

City of Chicago  
Dept. of Revenue

608995

2/4/2011 10:18

dr00198



Real Estate  
Transfer  
Stamp

\$682.50

Batch 2,397,217

COOK COUNTY  
REAL ESTATE TRANSACTION TAX  
COUNTY TAX  
FEB.-7.11  
REVENUE STAMP



# 0000004354

REAL ESTATE  
TRANSFER TAX  
0003250  
FP 103048

REAL ESTATE  
TRANSFER TAX  
0006500  
FP 103051  
# 0000004349

REAL ESTATE TRANSFER TAX  
DEPARTMENT OF REVENUE

FEB.-7.11



STATE TAX  
STATE OF ILLINOIS

**EXHIBIT 154**

**Cover Page**



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Last Search Date: 2/14/2020 2:34 PM

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Search Type	Search Parameters	State/County	Status
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**WARRANTY DEED**



Doc#: 1102140069 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 01/21/2011 10:41 AM Pg: 1 of 2

**THE GRANTOR**

(The space above for Recorder's use only)

Isola Abdullah, a widowed woman of the City of Chicago, County of Cook, State of Illinois, for and in consideration of the sum of TEN AND 00/100 (\$10.00) DOLLARS, and other good and valuable considerations in hand paid, CONVEYS and WARRANTS to ~~Equity Build, Inc.~~ a Florida Corporation the following described Real Estate situated in Cook County, Illinois, commonly known as 310 E. 50th Street, Chicago, IL 60615, legally described as:  
**\*EQUITYBUILD, INC.**

**LOT 2 IN WALTER AND JOHNSON'S SUBDIVISION OF LOTS 7 AND 8 IN BLOCK 2 IN HARDINS SUBDIVISION OF THE EAST 1/2 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS**

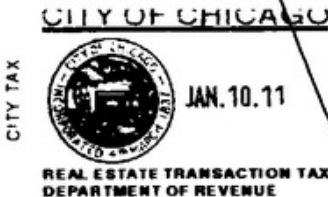
**SUBJECT TO: General real estate taxes for 2009 and subsequent years.**

Hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Permanent Index Number (PIN): 20-10-116-018-0000  
Address(es) of Real Estate: 310 E. 50th Street, Chicago, IL 60615

Dated this 29th day of October, 2010

*Isola Abdullah* (SEAL) \_\_\_\_\_ (SEAL)  
Isola Abdullah



CITY OF CHICAGO	REAL ESTATE TRANSFER TAX
JAN. 10. 11	0068250
# 0000019328	FP 103026

**P.N.T.N.**

Y  
2  
N  
Y  
D



STATE OF <sup>New York</sup> ILLINOIS )  
COUNTY OF <sup>(Warren)</sup> )ss.

A WIDOWED WOMAN,

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Isola Abdullah, personally known to me to be the same person whose name subscribed in 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, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 15 day of Dec., 2016.

Bernice Roberts  
Notary Public, State of New York  
Registration #01R05693703  
Qualified in Warren County  
My Commission Expires May 20, 2014

*Bernice Roberts*  
NOTARY PUBLIC

Commission expires May 20, 2014

This instrument was prepared by: Law Office of Christine Garner, P.C., Attorney at Law, 185 Buckley Drive, Rockford, IL 61107

MAIL TO:

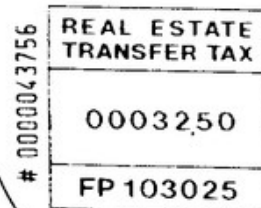
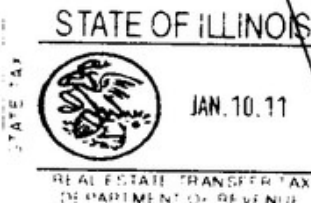
~~Gordon S. Hirscht~~  
GORDON S. HIRSCHT  
800 W. CORNELIA AVE #304  
CHICAGO, FL. 60657-1947

OR

Recorder's Office Box No. \_\_\_\_\_

SEND SUBSEQUENT TAX BILLS TO:

~~Equity Build, Inc.~~  
~~340 E. South Street~~  
~~Chicago, IL 60615~~  
EQUITYBUILD, INC.  
980 SCOTT DRIVE  
MARCO ISLAND, FL.  
34145





**EXHIBIT 155**

**Cover Page**



Created By: CHENEGHAN  
Created On: 2/14/2020 2:3 PM  
Last Search Date: 2/14/2020 2:3 PM

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Search Type	Search Parameters	State/County	Status
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Feb 02 2011 15:45 GORDON S HIRSCH

17736655



Doc#: 1115256038 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/01/2011 01:55 PM Pg: 1 of 2

CT 1026161

### WARRANTY DEED

(Corporation to Individual)

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.

THE GRANTOR, EQUITYBUILD, INC., a Florida Corporation, authorized to conduct business in the State of Illinois

(The Above Space for Recorder's Use Only)

for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS AND WARRANTS to THE GRANTEE:

MARTHA A. JOHNSON  
1511 Kirkwood Drive, Geneva, Illinois 60134

the following described Real Estate situated in the County of Cook, in the State of Illinois, to-wit (See reverse side for 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 Real Estate Taxes for 2010 and subsequent years; covenants, conditions, and restrictions of record; and building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

Property Index Number (PIN): 20-10-116-018-0000  
Address of Real Estate: 310 E. 50<sup>th</sup> Street, Chicago, IL 60615

THIS PROPERTY IS SOLD "AS IS"

DATED this 2<sup>nd</sup> day of February, 2011.

Jerry Cohen (SEAL)  
JERRY COHEN, President and authorized agent

\_\_\_\_ (SEAL)  
\_\_\_\_ (SEAL)

STATE OF FLORIDA, COUNTY Lee

I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that JERRY COHEN, President and authorized agent for EQUITYBUILD, INC., a Florida Corporation authorized to conduct business in the State of Illinois, 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 President and authorized agent, he signed, sealed and delivered the said instrument and caused 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 deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 2 day of February, 2011.

Commission expires July 26 2013

Jessica Baier  
NOTARY PUBLIC



This instrument was prepared by: GORDON S. HIRSCH, Atty. for Equitybuild, Inc., 800 W. Cornelia Ave., #804, Chicago, IL 60657-1947.

2

### Legal Description

of premises commonly known as 310 East 50th Street, Chicago, IL

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.

PERMANENT TAX NUMBER: 20-10-116-018-0000

City of Chicago  
Dept. of Revenue



Real Estate  
Transfer  
Stamp

611775

\$1,039.50

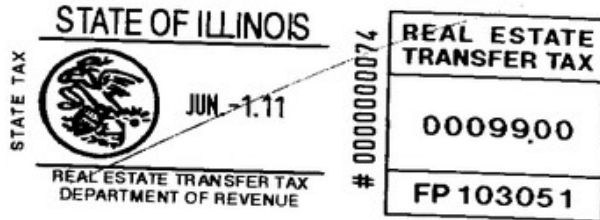
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dr00347

Batch 2,859,702



# 000000073	REAL ESTATE TRANSFER TAX
	0004950
	FP 103 048



# 000000074	REAL ESTATE TRANSFER TAX
	0009900
	FP 103051

MAIL TO:

Mark A. Herrick  
1895 C Rohlwing  
Rolling Meadows, IL 60008

SEND SUBSEQUENT TAX BILLS:

MARTHA A. JOHNSON  
1511 Kirkland Drive  
Geneva, Illinois 60134

**EXHIBIT 156**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



**Doc#:** 1115256040 **Fee:** \$54.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 06/01/2011 01:57 PM Pg: 1 of 10

(3)

CJ7 1026161

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

**The property identified as:** **PIN:** 20-10-116-018-0000

**Address:**

**Street:** 310 East 50th Street

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60615

**Lender:** Hard Money Company LLC

**Borrower:** Martha A Johnson

**Loan / Mortgage Amount:** \$193,750.00

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:** 80E532D8-1EE0-4C1D-BA62-B8BF6C253BCC

**Execution date:** 02/11/2011

10

File Name: Martha A Johnson  
Title Insurer: First American Title Ins. Co.

Tax ID#: 20-10-116-018-0000

AFTER RECORDING RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

05 1026161

### MORTGAGE

**THIS MORTGAGE** is made this 11<sup>th</sup> day of February, 2011, between **Martha A Johnson**, an ILLINOIS resident, with an address of **1511 Kirkwood Dr Geneva, IL 60134** (hereinafter "Mortgagor"), and **HARD MONEY COMPANY, LLC**, a Florida limited liability company, whose address is **9155 Delano St, #9802 Naples, Florida 34113** (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 **310 E 50<sup>th</sup> St., CHICAGO, ILLINOIS 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 **ONE HUNDRED NINETY-THREE THOUSAND and SEVEN HUNDRED and FIFTY 00/100 DOLLARS (\$193,750.00)**, 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. **1026161**, dated **January 19<sup>th</sup>, 2011** 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):

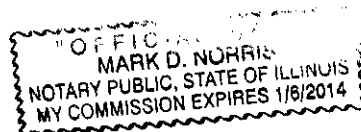
*Martha A. Johnson* (SEAL)  
 Martha A Johnson *is atty in fact*

STATE OF Illinois, COUNTY OF Cook: ss:

On this 11 day of February, 2011, before me, a notary public, personally appeared Mark A. Horvick as attorney in fact for Martha A. Johnson, 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: \_\_\_\_\_



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 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.

PERMANENT TAX NUMBER: 20-10-116-08-0000

**EXHIBIT 157**



Doc# 1727806050 Fee \$40.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/05/2017 12:52 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.

Know all men by these presents, that **HARD MONEY COMPANY, 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 **MARTHA A. JOHNSON** of the County of **KANE**, 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 **02/11/2011** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **06/01/2011** as Document Number **1115256040**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-10-116-018-0000

Commonly Known as: 310 E 50th St., Chicago, IL

*[Signature]*  
Manager

**HARD MONEY COMPANY, 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 ~~his~~ free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on 9/14 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.

JA

### Legal Description

of premises commonly known as 310 E 50th St. Chicago, IL 60615

Lot 2 in Walter and Johnson's Subdivision of Lots 7 and 8 in Block 2 in Hardina 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.

PERMANENT TAX NUMBER: 20-10-116-018-0000

Prepared by ~~and Mail to:~~  
HARD MONEY  
COMPANY, LLC  
5068 W. Plano Road, #300  
Plano, TX 75093

Mail to:

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

Licensed to Property Insight by Cook County Recorder of Deeds

**EXHIBIT 158**

WARRANTY DEED  
ILLINOIS STATUTORY



Doc# 1721534016 Fee \$42.00

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

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/03/2017 09:34 AM PG: 1 OF 3

THE GRANTOR(S) **MARTHA A. JOHNSON**, of the City of Geneva, County of Kane, State of Illinois, for and in consideration of **Ten and 00/100 Dollars**, and other good and valuable consideration in hand paid, CONVEY(S) and WARRANT(S) to **EB SOUTH CHICAGO 3 LLC, a Delaware limited liability company**, of ~~201 N. Westmore Drive Apt 1501 Chicago, Illinois 60601~~ **1111 N. Westmore Drive Apt 1501 Chicago, Illinois 60601**, 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: **\*\*180 N. STETSON AVE., STE. 3500, CHICAGO, IL 60601**

**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.**

SUBJECT TO: Covenants, conditions and restrictions of record; public and utility easements; all special governmental taxes or assessments confirmed and unconfirmed; and general real estate taxes not yet due and payable at the time of the Closing.

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): **20-10-116-018-0000**

Address(es) of Real Estate: **310 E. 50<sup>TH</sup> STREET, CHICAGO, ILLINOIS 60615**

Dated this 18th day of MAY, 2017

*Martha A. Johnson*  
**MARTHA A. JOHNSON**

*Bm*

STATE OF ILLINOIS, COUNTY OF KANE SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT **MARTHA A. JOHNSON**, are personally known to me to be the same person(s) whose name(s) 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 18 day of May, 2017.



*Nancy L Joiner*  
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  
Patrick Clancy  
321 N. Clark Street Suite 2200  
Chicago, IL 60654

Name and Address of Taxpayer:

EB South Chicago 3 LLC  
757 E 20th Ave Suite 370 #442  
Denver, CO 80205



EXEMPTED UNDER PROVISION OF  
PARAGRAPH E SECTION 31-45  
REAL ESTATE TRANSFER TAX LAW  
DATE: MAY 18, 2017

*Patrick Clancy*  
AGENT'S SIGNATURE

REAL ESTATE TRANSFER TAX		03-Aug-2017
	CHICAGO	0.00
	CTA:	0.00
	<b>TOTAL:</b>	<b>0.00 *</b>

20-10-116-018-0000 | 20170801601229 | 1-628-853-696

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

REAL ESTATE TRANSFER TAX		03-Aug-2017
	COUNTY:	0.00
	ILLINOIS:	0.00
	<b>TOTAL:</b>	<b>0.00</b>

20-10-116-018-0000 | 20170801601229 | 1-629-765-056



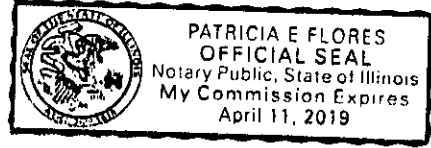
**STATEMENT BY GRANTOR AND GRANTEE**

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 May 18, 2017 Signature: \_\_\_\_\_  
Grantor or Agent

Subscribed and sworn to before me by the  
said \_\_\_\_\_ AGENT

this 18 day of May, 2017  
\_\_\_\_\_  
Notary Public

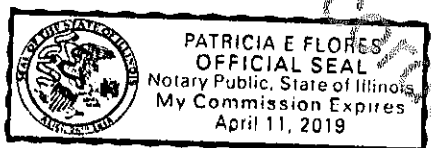


The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate 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 May 18, 2017 Signature: \_\_\_\_\_  
Grantee or Agent

Subscribed and sworn to before me by the  
said \_\_\_\_\_ AGENT

this 18 day of May, 2017  
\_\_\_\_\_  
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.)

License of Notary Public in Cook County, Illinois  
Notary Public Seal  
Recorder of Deeds

**EXHIBIT 159**

GEORGE E. COLE®  
LEGAL FORMS

No. 808-REC  
May 1996



Doc#: 0506139035  
Eugene "Gene" Moore Fee: \$26.00  
Cook County Recorder of Deeds  
Date: 03/02/2005 01:04 PM Pg: 1 of 2

*Notations 03/05-000811*

**WARRANTY DEED  
Statutory (Illinois)  
(Individual to Individual)**

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.*

Above Space for Recorder's use only

THE GRANTOR Mischelle Lockett

of the City of Chicago County of Cook State of Illinois for and  
in consideration of \$10.00 DOLLARS, and other good  
and valuable considerations Ten in hand paid,  
CONVEY X and WARRANT X to Denise Alexander/Jesse Robertson  
4817 Sunset Lane  
Country Club Hills, Illinois 60478

(Name and Address of Grantee)

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

(2)

THE NORTH 30 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 HALF OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP  
38 NORTH, RANGE 14 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 2005 and subsequent years.

Permanent Real Estate Index Number(s): ~~20-22-309-002-0000~~ 20-20-201-016

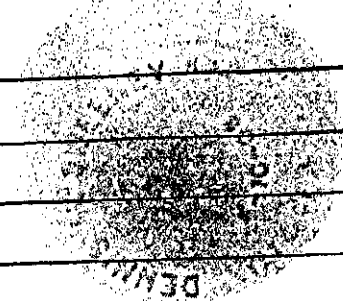
Address(es) of Real Estate: 6807 S. Indiana Chicago, IL. 60620

Dated this 22nd day of February, 19 2005.

Mischelle Lockett (SEAL) \_\_\_\_\_ (SEAL)  
Mischelle Lockett

PLEASE  
PRINT OR  
TYPE NAME(S)  
BELOW  
SIGNATURE(S)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ (SEAL) \_\_\_\_\_ (SEAL)



GEORGE E. COLE  
LEGAL FORMS

City of Chicago  
Dept. of Revenue  
369867



Real Estate  
Transfer Stamp  
\$1,950.00

02/28/2005 12:38 Batch 02277 15

Warranty Deed  
Individual to Individual

TO

COUNTY TAX  
COOK COUNTY  
REAL ESTATE TRANSACTION TAX  
FEB. 28. 05  
REVENUE STAMP

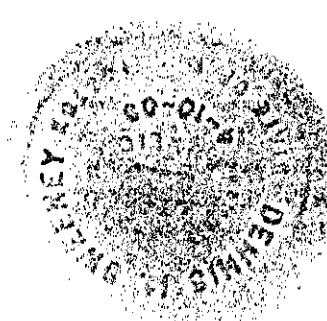
# 0000152931

REAL ESTATE  
TRANSFER TAX  
0013000  
FP326670

STATE TAX  
STATE OF ILLINOIS  
FEB. 28. 05  
REAL ESTATE TRANSFER TAX  
DEPARTMENT OF REVENUE

# 0000016228

REAL ESTATE  
TRANSFER TAX  
0026000  
FP326660



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 Miscelle Luckett

IMPRESS  
SEAL  
HERE

personally known to me to be the same person \_\_\_\_\_ whose name LS 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, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 21st day of FEBRUARY 2005

Commission expires 4-10-2005 Denise Alexander  
NOTARY PUBLIC

This instrument was prepared by George C. Neal 13 W. Sauk Trail Park Forest, IL.  
(Name and Address)

MAIL TO: Denise Alexander  
(Name)  
1817 Sunset Lane  
(Address)  
Crommy Charitels IL 60470  
(City, State and Zip)

SEND SUBSEQUENT TAX BILLS TO:  
← Same  
(Name)  
(Address)

**EXHIBIT 160**

Return To:  
PEOPLE'S CHOICE HOME LOAN,  
INC.  
7515 IRVINE CENTER DR.,  
IRVINE, CA 92618



Doc#: 0506139036  
Eugene "Gene" Moore Fee: \$68.00  
Cook County Recorder of Deeds  
Date: 03/02/2005 01:05 PM Pg: 1 of 23

Prepared By:

Pam Ingalls  
7515 Irvine Center Drive,  
Irvine, CA 92618

*Nachmans Jette*

[Space Above This Line For Recording Data]

05-00011

# MORTGAGE

MIN 100273900101787470

23

## 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 **February 22, 2005**, together with all Riders to this document.

(B) "Borrower" is **DENISE ALEXANDER, A SINGLE WOMAN AND JESSE L. ROBERTSON, A SINGLE MAN**

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the mortgagee under this Security Instrument.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

10178747

ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT WITH MERS

Form 3014 1/01

VMP -6A(IL) (0010).01

Page 1 of 15

Initials: *DI* / *JR*

VMP MORTGAGE FORMS - (800)521-7291



(D) "Lender" is People's Choice Home Loan, Inc.

Lender is a CORPORATION organized and existing under the laws of WYOMING Lender's address is 7515 IRVINE CENTER DR., IRVINE, CA 92618

(E) "Note" means the promissory note signed by Borrower and dated February 22, 2005 The Note states that Borrower owes Lender TWO HUNDRED THIRTY-FOUR THOUSAND AND 00/100 Dollars

(U.S. \$234,000.00 ) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than March 1, 2035

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- Adjustable Rate Rider
- Balloon Rider
- VA Rider
- Condominium Rider
- Planned Unit Development Rider
- Biweekly Payment Rider
- Second Home Rider
- 1-4 Family Rider
- Other(s) [specify]

(I) "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.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) "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.

(L) "Escrow Items" means those items that are described in Section 3.

(M) "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.

(N) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(O) "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.

(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 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.

10178747



Initials:



(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

**TRANSFER OF RIGHTS IN THE PROPERTY**

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) 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 MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in the COUNTY

[Type of Recording Jurisdiction]

of Cook

[Name of Recording Jurisdiction]:

**SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT**

'A'

(A.P.N. #: 20-20-201-016-0000)

Parcel ID Number: 20-20-201-016-0000  
6807 SOUTH INDIANA AVENUE  
CHICAGO  
("Property Address"):

which currently has the address of  
[Street]  
[City], Illinois 60637 [Zip Code]

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." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seised 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 COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower 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. Borrower shall also pay funds for Escrow Items 10178747

 -6A(IL) (0010).01

Page 3 of 15

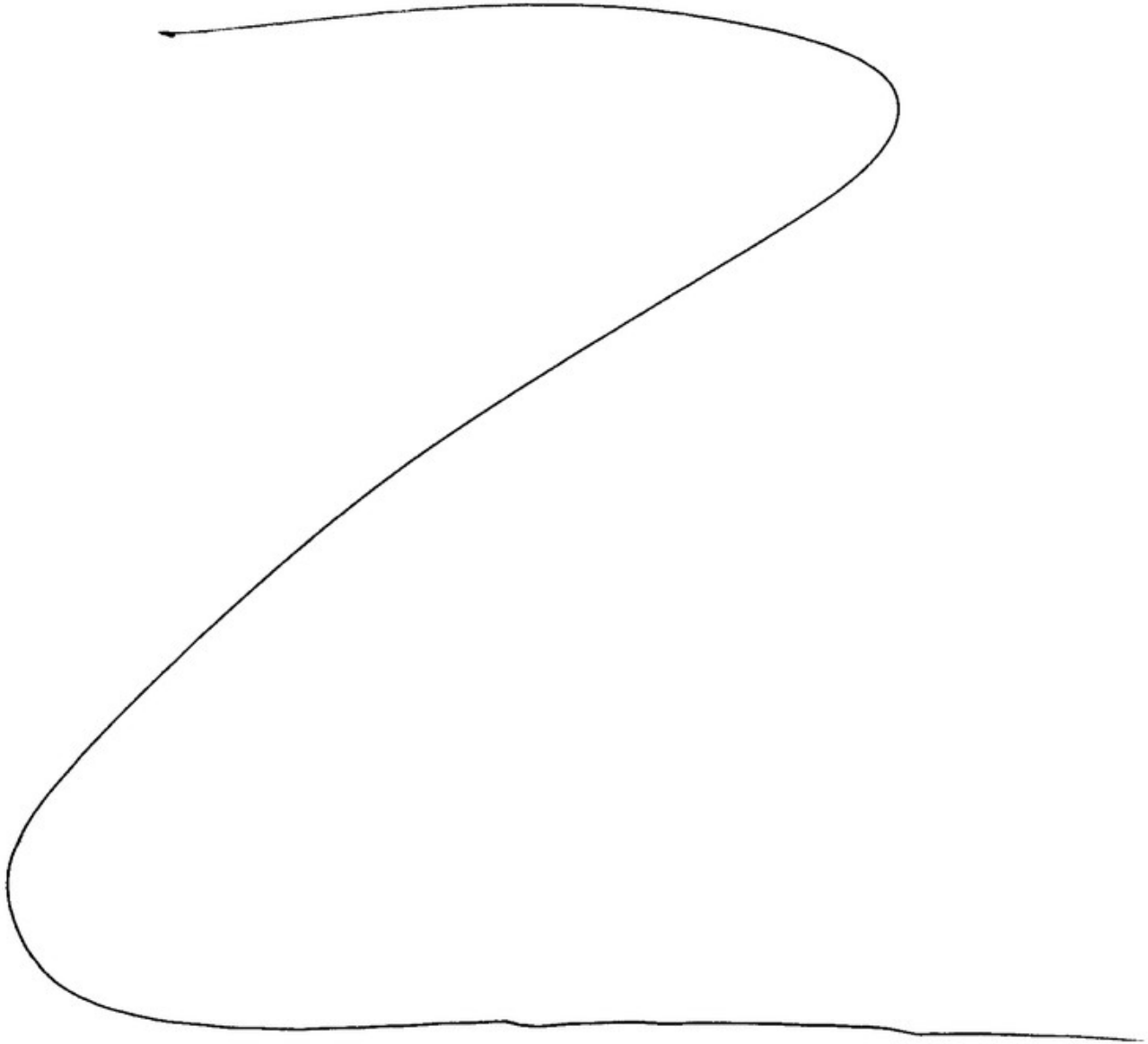
Initials: 

Form 3014 1/01

**LEGAL DESCRIPTION**

THE NORTH 30 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 HALF OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

20-20-201-016



pursuant to Section 3. 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 Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender 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 Lender: (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 Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender 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 Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. 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 Borrower might have now or in the future against Lender shall relieve Borrower 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 Lender 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 Lender receives a payment from Borrower 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, Lender may apply any payment received from Borrower 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.** Borrower shall pay to Lender 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 Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts



due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower'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 Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender 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, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender 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 Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, 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, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender 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, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender 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, Lender shall promptly refund to Borrower any Funds held by Lender.

**4. Charges; Liens.** Borrower 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, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender'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 Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the

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lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

**5. Property 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 including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower 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. Borrower 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 Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower'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. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower 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 Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

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, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender 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, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. 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

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the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower'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 Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender 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.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

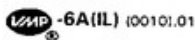
**7. Preservation, Maintenance and Protection of the Property; Inspections.** Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order 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, Borrower 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, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender 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, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

**8. Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

**9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender'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) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender'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. Lender'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

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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 Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower 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 Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**10. Mortgage Insurance.** If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

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(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

**11. Assignment of Miscellaneous Proceeds; Forfeiture.** All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

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 Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender 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, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender'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 Borrower. 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 Borrower.

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 Borrower and Lender 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 Borrower.

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 Borrower and Lender 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 Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender 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 Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower 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 Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender'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 Lender's interest in the Property are hereby assigned and shall be paid to Lender.

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. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender

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to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower 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 Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower 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.** Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower 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 Lender and any other Borrower 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.


Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender 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 Lender.

**14. Loan Charges.** Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender'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 Borrower shall not be construed as a prohibition on the charging of such fee. Lender 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 Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. 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). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

**15. Notices.** All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower 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 Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. 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.

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

**18. Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.


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

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 given in accordance with Section 15 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.

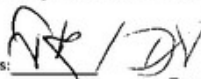
**19. Borrower's Right to Reinstate After Acceleration.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender 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 Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged unless as otherwise provided under Applicable Law. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (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 Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

**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 Borrower. 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, Borrower 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

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Initials: 

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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 Borrower 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 Borrower nor Lender 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 Borrower or Lender 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. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

**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.

Borrower 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. Borrower 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).

Borrower shall promptly give Lender 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 Borrower 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 Borrower 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, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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


22. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, 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 Borrower 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 Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender 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. Lender 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, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower 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 Borrower hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

25. **Placement of Collateral Protection Insurance.** Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in Borrower's collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender 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 Borrower's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

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

Witnesses:

\_\_\_\_\_  
*Denise Alexander* (Seal)  
DENISE ALEXANDER -Borrower

\_\_\_\_\_  
*Jesse L. Robertson* (Seal)  
JESSE L. ROBERTSON -Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

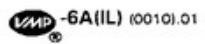
\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

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STATE OF ILLINOIS,

I, *Me and her husband*

*Cook* County ss:  
, a Notary Public in and for said county and  
state do hereby certify that DENISE ALEXANDER AND JESSE L. ROBERTSON

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 he/she/they signed and delivered the said  
instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 22 day of July 2005 .

My Commission Expires:

*[Signature]*  
\_\_\_\_\_  
Notary Public



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Initials: *DA/DA*



Loan Number 10178747

**ADJUSTABLE RATE RIDER  
(LIBOR Six-Month Index (As Published In The Wall Street Journal)-Rate Caps)**

THIS ADJUSTABLE RATE RIDER is made this 22nd day of February, 2005 , and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to PEOPLE'S CHOICE HOME LOAN, INC. a WYOMING CORPORATION ("Lender") of the same date and covering the property described in the Security Instrument and located at:

6807 SOUTH INDIANA AVENUE, CHICAGO, ILLINOIS 60637  
[Property Address]

**THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE BORROWER MUST PAY.**

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

The Note provides for an initial interest rate of 7.600%. The Note provides for changes in the interest rate and the monthly payments, as follows:

**4. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

**(A) Change Dates**

The interest rate I will pay may change on the 1st day of March, 2007 and on that day every 6 month(s) thereafter. Each date on which my interest rate could change is called a "Change Date."

**(B) The Index**

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the average of interbank offered rates for six month U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in The Wall Street Journal. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

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Initials:

**(C) Calculation of Changes**

Before each Change Date, the Note Holder will calculate my new interest rate by adding five and one-quarter percentage points ( 5.250%)to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

**(D) Limits on Interest Rate Changes**

The interest rate I am required to pay at the first Change Date will not be greater than 10.600 % or less than 7.600 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than one percentage points ( 1.000% ) from the rate of interest I have been paying for the preceding 6 months. My interest rate will never be greater than 13.600%. My interest rate will never be less than 7.600%.

**(E) Effective Date of Changes**

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

**(F) Notice of Changes**

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

**B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER**

Uniform Covenant 18 of the Security Instrument is amended to read as follows:

**Transfer of the Property or a Beneficial Interest Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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 given in accordance with Section 15 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.

**5. BORROWER'S RIGHT TO PREPAY**

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under this Note.

The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount before applying my Prepayment to reduce the Principal amount of this Note. If I make a partial Prepayment, there will be no changes in the due dates of my monthly payments unless the Note Holder agrees in writing to those changes. My partial Prepayment may reduce the amount of my monthly payments after the first Change Date following my partial Prepayment. However, any reduction due to my partial prepayment may be offset by an increase in the interest rate.

If within Twenty-four (24) months from the date of execution of the Security Instrument and, if the then current interest rate I am required to pay is eight percent (8%) or less, I may make full Prepayment or partial Prepayment, and the total of such Prepayment(s) in any 12-month period exceeds twenty percent (20%) of the original Principal amount of the loan, I will pay a Prepayment charge in an amount equal to 6 months' advance interest on the amount by which the total of my Prepayment(s) within that 12-month period exceeds twenty percent (20%) of the original Principal amount of the loan.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

*Denise Alexander* (Seal)  
DENISE ALEXANDER -Borrower

*Jesse L. Robertson* (Seal)  
JESSE L. ROBERTSON -Borrower

\_\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_\_ (Seal)  
-Borrower



### 1-4 FAMILY RIDER (Assignment of Rents)

THIS 1-4 FAMILY RIDER is made this 22nd day of February, 2005, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to People's Choice Home Loan, Inc.

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:  
6807 SOUTH INDIANA AVENUE, CHICAGO, ILLINOIS 60637

[Property Address]

**1-4 FAMILY COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT.** In addition to the Property described in the Security Instrument, the following items now or hereafter attached to the Property to the extent they are fixtures are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, paneling and attached floor coverings, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

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MULTISTATE 1-4 FAMILY RIDER - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT  
Page 1 of 4

Initials:   
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-57R (0008)

VMP MORTGAGE FORMS - (800)521-7291

**B. USE OF PROPERTY; COMPLIANCE WITH LAW.** Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

**C. SUBORDINATE LIENS.** Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

**D. RENT LOSS INSURANCE.** Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Section 5.

**E. "BORROWER'S RIGHT TO REINSTATE" DELETED.** Section 18 is deleted.

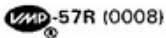
**F. BORROWER'S OCCUPANCY.** Unless Lender and Borrower otherwise agree in writing, Section 6 concerning Borrower's occupancy of the Property is deleted.

**G. ASSIGNMENT OF LEASES.** Upon Lender's request after default, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

**H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.** Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until: (i) Lender has given Borrower notice of default pursuant to Section 12 of the Security Instrument, and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii)

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Initials: Form 3170 1/01

Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

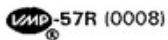
If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

**I. CROSS-DEFAULT PROVISION.** Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

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Form 3170 1/01

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.

*Denise Alexander* (Seal)  
DENISE ALEXANDER -Borrower

*Jesse L. Robertson* (Seal)  
JESSE L. ROBERTSON -Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

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**EXHIBIT 161**

4-12-05  
WLU

AFTER RECORDING RETURN TO:  
DUTTON & DUTTON  
10325 W. LINCOLN HWY  
FRANKFORT, IL 60423

B  
JW  
g

Doc#: 0506139036  
Eugene "Gene" Moore Fee: \$68.00  
Cook County Recorder of Deeds  
Date: 03/02/2006 01:05 PM Pg: 1 of 23

Prepared By:

Pam Ingalls  
7515 Irvine Center Drive,  
Irvine, CA 92618



Doc#: 0625445082 Fee: \$68.50  
Eugene "Gene" Moore  
Cook County Recorder of Deeds  
Date: 09/11/2006 01:22 PM Pg: 1 of 23

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05-00011

# MORTGAGE

MIN 100273900101787470

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## 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 **February 22, 2005** together with all Riders to this document.
- (B) "Borrower" is **DENISE ALEXANDER, A SINGLE WOMAN AND JESSE L. ROBERTSON, A SINGLE MAN**

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the mortgagee under this Security Instrument.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

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ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT WITH MERS

Form 3014 1/01

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Initials: *RE / JV*

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*\* Re-recorded to correct PIN*

(D) "Lender" is People's Choice Home Loan, Inc.

Lender is a CORPORATION organized and existing under the laws of WYOMING Lender's address is 7515 IRVINE CENTER DR., IRVINE, CA 92618

(E) "Note" means the promissory note signed by Borrower and dated February 22, 2005 The Note states that Borrower owes Lender TWO HUNDRED THIRTY-FOUR THOUSAND AND 00/100 Dollars

(U.S. \$234,000.00 ) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than March 1, 2035

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- Adjustable Rate Rider
- Balloon Rider
- VA Rider
- Condominium Rider
- Planned Unit Development Rider
- Biweekly Payment Rider
- Second Home Rider
- 1-4 Family Rider
- Other(s) [specify]

(I) "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.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) "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.

(L) "Escrow Items" means those items that are described in Section 3.

(M) "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.


(N) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(O) "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.

(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 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.

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(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

**TRANSFER OF RIGHTS IN THE PROPERTY**

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) 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 MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in the COUNTY

of Cook

[Type of Recording Jurisdiction]

[Name of Recording Jurisdiction]:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT

'A'

(A.P.N. #: 20-20-201-016-0000)

20-22-309-002-0000

Parcel ID Number: ~~20-20-201-016-0000~~

6807 SOUTH INDIANA AVENUE

CHICAGO

("Property Address"):

which currently has the address of

[Street]

[City], Illinois 60637

[Zip Code]

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." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seised 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.

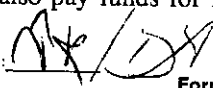
THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower 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. Borrower shall also pay funds for Escrow Items

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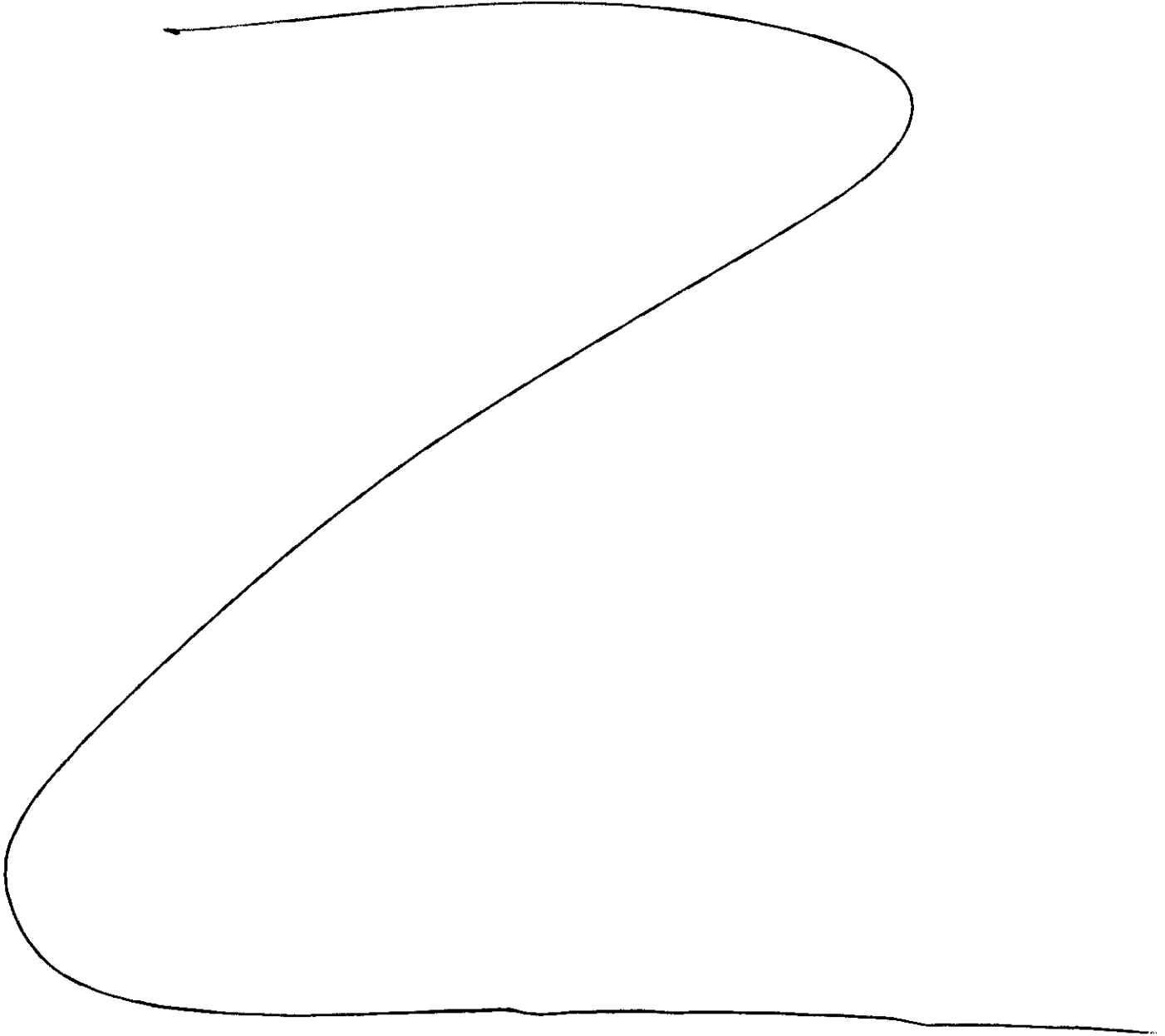
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**LEGAL DESCRIPTION**

THE NORTH 30 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 HALF OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

20-20-201-016



pursuant to Section 3. 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 Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender 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 Lender: (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 Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender 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 Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. 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 Borrower might have now or in the future against Lender shall relieve Borrower 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 Lender 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 Lender receives a payment from Borrower 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, Lender may apply any payment received from Borrower 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.** Borrower shall pay to Lender 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 Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts



due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower'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 Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender 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, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender 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 Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, 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, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender 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, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender 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, Lender shall promptly refund to Borrower any Funds held by Lender.

**4. Charges; Liens.** Borrower 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, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender'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 Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the

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lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

**5. Property 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 including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower 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. Borrower 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 Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower'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. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower 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 Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

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, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender 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, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. 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

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the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower'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 Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender 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.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

**7. Preservation, Maintenance and Protection of the Property; Inspections.** Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower 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, Borrower 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, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender 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, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

**8. Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

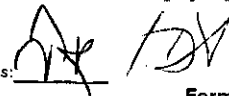
**9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or 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) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender'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. Lender'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

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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 Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower 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 Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**10. Mortgage Insurance.** If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

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(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

**11. Assignment of Miscellaneous Proceeds; Forfeiture.** All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

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 Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender 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, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender'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 Borrower. 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 Borrower.

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 Borrower and Lender 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 Borrower.

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 Borrower and Lender 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 Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender 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 Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower 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 Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender'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 Lender's interest in the Property are hereby assigned and shall be paid to Lender.

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. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender

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to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower 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 Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower 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.** Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower 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 Lender and any other Borrower 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.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender 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 Lender.

**14. Loan Charges.** Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender'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 Borrower shall not be construed as a prohibition on the charging of such fee. Lender 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 Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. 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). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

**15. Notices.** All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower 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 Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. 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.

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

**18. Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.


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

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 given in accordance with Section 15 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.

**19. Borrower's Right to Reinstate After Acceleration.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender 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 Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged unless as otherwise provided under Applicable Law. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (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 Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

**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 Borrower. 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, Borrower 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

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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 Borrower 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 Borrower nor Lender 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 Borrower or Lender 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. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

**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.

Borrower 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. Borrower 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).

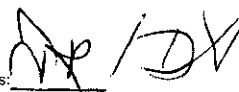
Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental 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 Borrower 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, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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

**22. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, 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 Borrower 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 Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender 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. Lender 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, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower 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 Borrower hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

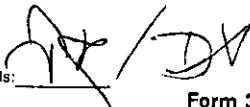
**25. Placement of Collateral Protection Insurance.** Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in Borrower's collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender 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 Borrower's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

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

Witnesses:

\_\_\_\_\_ *Denise Alexander* (Seal)  
 DENISE ALEXANDER -Borrower

\_\_\_\_\_ *Jesse Robertson* (Seal)  
 JESSE L. ROBERTSON -Borrower

\_\_\_\_\_ (Seal) -Borrower \_\_\_\_\_ (Seal) -Borrower

\_\_\_\_\_ (Seal) -Borrower \_\_\_\_\_ (Seal) -Borrower

\_\_\_\_\_ (Seal) -Borrower \_\_\_\_\_ (Seal) -Borrower

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STATE OF ILLINOIS,

I, *ME underson jared*,  
state do hereby certify that DENISE ALEXANDER AND JESSE L. ROBERTSON

*Cook*

County ss:

, a Notary Public in and for said county and

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 he/she/they signed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this *22* day of *Feb 2005*

My Commission Expires:



*Janice L. Seeman*  
\_\_\_\_\_  
Notary Public

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Loan Number 10178747

**ADJUSTABLE RATE RIDER  
(LIBOR Six-Month Index (As Published In The Wall Street Journal)-Rate Caps)**

THIS ADJUSTABLE RATE RIDER is made this 22nd day of February, 2005, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to PEOPLE'S CHOICE HOME LOAN, INC. a WYOMING CORPORATION ("Lender") of the same date and covering the property described in the Security Instrument and located at:

6807 SOUTH INDIANA AVENUE, CHICAGO, ILLINOIS 60637  
[Property Address]

**THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES  
IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE  
NOTE LIMITS THE AMOUNT BORROWER'S INTEREST RATE  
CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE  
BORROWER MUST PAY.**

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

The Note provides for an initial interest rate of 7.600%. The Note provides for changes in the interest rate and the monthly payments, as follows:

**4. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

**(A) Change Dates**

The interest rate I will pay may change on the 1st day of March, 2007 and on that day every 6 month(s) thereafter. Each date on which my interest rate could change is called a "Change Date."

**(B) The Index**

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the average of interbank offered rates for six month U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in The Wall Street Journal. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

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**(C) Calculation of Changes**

Before each Change Date, the Note Holder will calculate my new interest rate by adding five and one-quarter percentage points ( 5.250%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

**(D) Limits on Interest Rate Changes**

The interest rate I am required to pay at the first Change Date will not be greater than 10.600 % or less than 7.600 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than one percentage points ( 1.000% ) from the rate of interest I have been paying for the preceding 6 months. My interest rate will never be greater than 13.600%. My interest rate will never be less than 7.600%.

**(E) Effective Date of Changes**

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

**(F) Notice of Changes**

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

**B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER**

Uniform Covenant 18 of the Security Instrument is amended to read as follows:

**Transfer of the Property or a Beneficial Interest Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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 given in accordance with Section 15 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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**5. BORROWER'S RIGHT TO PREPAY**

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under this Note.

The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount before applying my Prepayment to reduce the Principal amount of this Note. If I make a partial Prepayment, there will be no changes in the due dates of my monthly payments unless the Note Holder agrees in writing to those changes. My partial Prepayment may reduce the amount of my monthly payments after the first Change Date following my partial Prepayment. However, any reduction due to my partial prepayment may be offset by an increase in the interest rate.

If within Twenty-four (24) months from the date of execution of the Security Instrument and, if the then current interest rate I am required to pay is eight percent (8%) or less, I may make full Prepayment or partial Prepayment, and the total of such Prepayment(s) in any 12-month period exceeds twenty percent (20%) of the original Principal amount of the loan, I will pay a Prepayment charge in an amount equal to 6 months' advance interest on the amount by which the total of my Prepayment(s) within that 12-month period exceeds twenty percent (20%) of the original Principal amount of the loan.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

 (Seal)  
DENISE ALEXANDER -Borrower

 (Seal)  
JESSE L. ROBERTSON -Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

## 1-4 FAMILY RIDER (Assignment of Rents)

THIS 1-4 FAMILY RIDER is made this **22nd** day of **February, 2005**, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to **People's Choice Home Loan, Inc.**

(the

"Lender") of the same date and covering the Property described in the Security Instrument and located at:  
**6807 SOUTH INDIANA AVENUE, CHICAGO, ILLINOIS 60637**

[Property Address]

**1-4 FAMILY COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT.** In addition to the Property described in the Security Instrument, the following items now or hereafter attached to the Property to the extent they are fixtures are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, paneling and attached floor coverings, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."


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MULTISTATE 1- 4 FAMILY RIDER - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

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**B. USE OF PROPERTY; COMPLIANCE WITH LAW.** Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

**C. SUBORDINATE LIENS.** Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

**D. RENT LOSS INSURANCE.** Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Section 5.

**E. "BORROWER'S RIGHT TO REINSTATE" DELETED.** Section 18 is deleted.


**F. BORROWER'S OCCUPANCY.** Unless Lender and Borrower otherwise agree in writing, Section 6 concerning Borrower's occupancy of the Property is deleted.

**G. ASSIGNMENT OF LEASES.** Upon Lender's request after default, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

**H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.** Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until: (i) Lender has given Borrower notice of default pursuant to Section 12 of the Security Instrument, and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

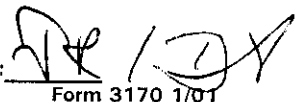
If Lender gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii)

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Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

**I. CROSS-DEFAULT PROVISION.** Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

10178747

 -57R (0008)

Page 3 of 4

Initials:



Form 3170 1/01

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.

*Denise Alexander* (Seal)  
DENISE ALEXANDER -Borrower

*Jesse L. Robertson* (Seal)  
JESSE L. ROBERTSON -Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower


\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

10178747

-57R (0008)

Page 4 of 4

Form 3170 1/01

**EXHIBIT 162**

STATE OF ILLINOIS  
IN THE CIRCUIT COURT  
OF COOK COUNTY, ILLINOIS

COUNTY DEPARTMENT  
CHANCERY DIVISION

LIS PENDENS NOTICE

AURORA LOAN SERVICES, LLC  
Plaintiff(s),

Vs.

DENISE ALEXANDER; JESSE L.  
ROBERTSON; CAVALRY PORTFOLIO  
SERVICES LLC; UNKNOWN  
OCCUPANTS; UNKNOWN OWNERS and  
NON-RECORD CLAIMANTS,  
Defendant(s).

Document  
0506139036

Mortgage Foreclosure  
No. 06CH16559

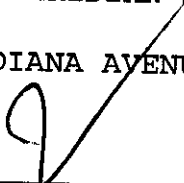
NOTICE OF FORECLOSURE

I, the undersigned, do hereby certify that the above entitled cause was filed in the above Court on AUG 15 2006, 2006, for foreclosure of mortgage and is now pending in said Court and that the property affected by said case is described as follows:

THE NORTH 30 FEET OF LOT 50 AND THE SOUTH 15 FEET OF LOT 51 IN CORNELL'S SUBDIVISION OF BLOCK 11 OF A SUBDIVISION OF LCP FREER RECEIVER BEING A SUBDIVISION 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.

Commonly known as 6807 S INDIANA AVENUE CHICAGO IL 60637

PTN: 20-22-201-016

(Signature)   
(Printed Name) William E. Dutton, Jr./Barbara J. Dutton  
(Address) Dutton & Dutton, P.C.  
10325 W. Lincoln Highway  
Frankfort, IL 60423

Mail Receipt to:  
(Name) William E. Dutton, Jr.  
(Address) Dutton & Dutton, P.C.  
10325 W. Lincoln Highway  
Frankfort, IL 60423  
Phone (815)806-8200 Fax (815) 806-8201



Doc#: 0622739047 Fee: \$26.50  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 08/15/2006 12:50 PM Pg: 1 of 1

**EXHIBIT 163**

Recording Requested By:  
AURORA LOAN SERVICES



When Recorded Return To:

Doc#: 0633134080 Fee: \$26.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 11/27/2006 02:26 PM Pg: 1 of 2

**After Recording Return to:**

Dutton & Dutton  
10325 W. Lincoln Hwy.  
Frankfort, IL 60423

*JK*

**CORPORATE ASSIGNMENT OF MORTGAGE**

Cook, Illinois  
SELLER'S SERVICING #:0119434249 "ALEXANDER"  
OLD SERVICING #: 0010656411

MERS #: 100273900101787470 VRU #: 1-888-679-6377

Date of Assignment: November 13th, 2006  
Assignor: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC AS NOMINEE FOR PEOPLE'S CHOICE HOME LOAN, INC at G4318 MILLER ROAD, FLINT, MI 48507  
Assignee: AURORA LOAN SERVICES LLC at 601 5TH AVENUE, PO BOX 1706, SCOTTSBLUFF, NE 69361

Executed By: DENISE ALEXANDER, A SINGLE WOMAN AND JESSE L. ROBERTSON, A SINGLE MAN To: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC AS NOMINEE FOR PEOPLE'S CHOICE HOME LOAN, INC  
Date of Mortgage: 02/22/2005 Recorded: 03/02/2005 in Book/Reel/Liber: N/A Page/Folio: N/A as Instrument No.: 0506139036 In Cook, Illinois

Assessor's/Tax ID No. 20-20-201-016-0000

Property Address: 6807 SOUTH INDIANA AVENUE, CHICAGO, IL 60637

Legal: THE NORTH 30 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 HALF OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS

KNOW ALL MEN BY THESE PRESENTS that in consideration of the sum of TEN and NO/100ths DOLLARS and other good and valuable consideration, paid to the above named Assignor, the receipt and sufficiency of which is hereby acknowledged, the said Assignor hereby assigns unto the above-named Assignee, the said Mortgage together with the Note or other evidence of indebtedness (the "Note"), said Note having an original principal sum of \$234,000.00 with interest, secured thereby, together with all moneys now owing or that may hereafter become due or owing in respect thereof, and the full benefit of all the powers and of all the covenants and provisos therein contained, and the said Assignor hereby grants and conveys unto the said Assignee, the Assignor's beneficial interest under the Mortgage.

TO HAVE AND TO HOLD the said Mortgage and Note, and also the said property unto the said Assignee forever, subject to the terms contained in said Mortgage and Note.

\*SFL\*SFLALSI\*11/13/2006 10:10:52 AM\* ALSI01ALSIA0000000000000000339317\* ILCOOK\* 0119434249 ILSTATE\_MORT\_ASSIGN\_ASSN \*\*SFLALSI\*



CORPORATE ASSIGNMENT OF MORTGAGE Page 2 of 2

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC AS NOMINEE FOR PEOPLE'S CHOICE HOME  
LOAN, INC  
On November 13th, 2006

By: *Nancy L Walker*  
NANCY L WALKER, Vice-President

STATE OF Nebraska  
COUNTY OF Scotts Bluff

ON November 13th, 2006, before me, JOANN REIN, a Notary Public in and for the County of Scotts Bluff County, State of Nebraska, personally appeared NANCY L WALKER, Vice-President, personally known to me (or 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, and that by his/her/their signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal,

*Joann Rein*  
JOANN REIN  
Notary Expires: 12/27/2008



(This area for notarial seal)

Prepared By: Susan Lindhorst, AURORA LOAN SERVICES 601 5TH AVE, PO BOX 1706, SCOTTSBLUFF, NE 69363-1706  
308-635-3500

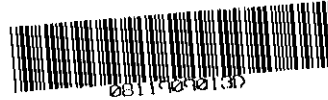
\*SFL\*SFLALS1\*11/13/2006 10:10:52 AM\* ALSI01ALSIA00000000000000339317\* ILCOOK\* 0119434249 ILSTATE\_MORT\_ASSIGN\_ASSN \*\*SFLALS\*

**EXHIBIT 164**



*First American Title Insurance Company*

**QUIT CLAIM DEED  
ILLINOIS STATUTORY  
Individual**



Doc#: 0811909013 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 04/28/2008 09:14 AM Pg: 1 of 4

THE GRANTOR(S) Jesse Robertson, a single man and Denise Alexander, a single woman, of the City of Chicago, County of Cook, State of IL 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 Denise Alexander, of 4817 Sunset Lane, Country Club Hills, IL 60478 of the County of Cook, all interest in the following described Real Estate situated in the County of Cook in the State of IL, to wit:

*See Exhibit "A" attached hereto and made a part hereof*


THIS IS NOT HOMESTEAD PROPERTY

SUBJECT TO:

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): ~~20-22-201-016-0000~~ 20-22-309-002-0000 ✓  
Address(es) of Real Estate: 6807 S Indiana Avenue, , Chicago, IL 60637

Dated this 8<sup>th</sup> day of March, 20 07.

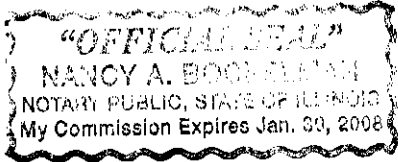
  
\_\_\_\_\_  
Jesse Robertson

  
\_\_\_\_\_  
Denise Alexander

STATE OF ILLINOIS, COUNTY OF COOK SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Jesse Robertson, personally known to me to be the same person(s) whose name(s) 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 8<sup>th</sup> day of March, 20 07.

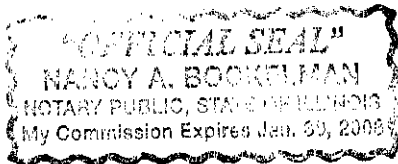


Nancy A Bockelman (Notary Public)

STATE OF ILLINOIS, COUNTY OF COOK SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Denise Alexander, personally known to me to be the same person(s) whose name(s) 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 8<sup>th</sup> day of March, 20 07.



Nancy A Bockelman (Notary Public)

**Prepared by:**

Michelle Orton  
Raimondi & Orton, Ltd.  
161 North Clark Suite 2500  
Chicago, IL 60601

**Mail to:**

Michelle D Orton  
Raimondi & Orton, Ltd.  
161 North Clark Suite 2500  
Chicago, IL 60601

**Name and Address of Taxpayer:**

Denise Alexander  
4817 Sunset Lane  
Country Club Hills, IL 60478

Quit Claim Deed - Individual

FASTDoc 09/2005

**Exhibit "A" – Legal Description**

THE NORTH 30 FEET OF LOT 50 AND THE SOUTH 15 FEET OF LOT 51 IN CORNELL'S SUBDIVISION OF BLOCK 11 OF A SUBDIVISION OF LCP FREER RECEIVER BEING A SUBDIVISION 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

**FASTDoc 09/2005****Quit Claim Deed - Individual**



First American Title Insurance Company

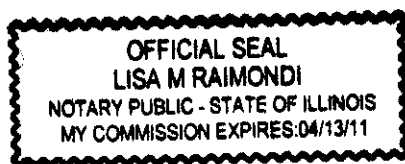
STATEMENT BY GRANTOR AND GRANTEE

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.

Date: 4/15/08

Signature: [Handwritten Signature]  
Grantor or Agent

SUBSCRIBED AND SWORN TO BEFORE  
ME BY THE SAID Agent  
THIS 15th DAY OF April,  
20 08  
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 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.

Date: 4/15/08

Signature: [Handwritten Signature]  
Grantee or Agent

SUBSCRIBED AND SWORN TO BEFORE  
ME BY THE SAID Agent  
THIS 15th DAY OF April,  
20 08  
NOTARY PUBLIC [Handwritten Signature]



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 a Class A misdemeanor for subsequent offenses.

[Attached to deed or ABI to be recorded in \_\_\_\_\_, if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Act.]

Statement by Grantor and Grantee

FASTDoc 09/2005

**EXHIBIT 165**



**QUIT CLAIM DEED  
ILLINOIS STATUTORY**

THE GRANTOR, DENISE ALEXANDER, a single woman, of the City of Chicago, County of Cook, State of Illinois, for and in consideration of TEN AND NO/100 (\$10.00) DOLLARS, and other good and valuable consideration in hand paid, CONVEYS AND QUIT CLAIMS to AURORA LOAN SERVICES, LLC the following-described Real Estate situated in the County of Cook in the State of Illinois, to wit:



Doc#: 1006131133 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/02/2010 03:38 PM Pg: 1 of 3

THE NORTH 30 FEET OF LOT 50 AND THE SOUTH 15 FEET OF LOT 51 IN CORNELL'S SUBDIVISION OF BLOCK 11 OF A SUBDIVISION OF LCP FREER RECEIVER BEING A SUBDIVISION 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. PTN: 20-22-309-002-0000

Address of Real Estate: 6807 S. Indiana Avenue, Chicago, IL 60637

Dated this 8<sup>th</sup> day of February, 2010.

Exempt from tax under 35 ILCS 200/31-45(1)

*File, 8<sup>th</sup>*, 2010

*Denise Alexander*  
DENISE ALEXANDER

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 Denise Alexander, 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 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 8th day of February, 2010.

Delores Tanis  
Notary Public



PREPARED BY &  
RETURN TO: DUTTON & DUTTON, P.C.  
10325 W. Lincoln Hwy.  
Frankfort, IL 60423  
815-806-8200

SEND TAX BILL TO:  
Aurora Loan Services, LLC  
601 5th Ave.  
Scottsbluff, NE 69361  
720-945-4775  
Brandon McGill



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 Feb 19, 2010

Signature: Denise Alexander

Subscribed and sworn to before me By the said [Signature] This 15, day of February, 2010 Notary Public Barbara J Dutton

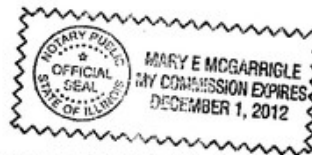


The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois,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

Date Feb 18, 2010

Signature: [Signature] Grantee or Agent

Subscribed and sworn to before me By the said William E. Dutton, Jr. This 18, day of February, 2010 Notary Public Mary E. McGarrigle



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 ABI to be recorded in Cook County, Illinois if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

**EXHIBIT 166**



Recording Requested By:  
AURORA LOAN SERVICES



**After Recording Return to:**

Dutton & Dutton  
10325 W. Lincoln Hwy.  
Frankfort, IL 60423

Doc#: 1017222079 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 06/21/2010 02:46 PM Pg: 1 of 2

**CORPORATE ASSIGNMENT OF MORTGAGE**

Cook, Illinois  
SELLER'S SERVICING # ~~2017222079~~ 4249 "ALEXANDER"  
OLD SERVICING #: FC

MERS #: ~~2017222079~~ 470 VRU #: ~~2017222079~~ 6377

Date of Assignment: June 16th, 2010  
Assignor: AURORA LOAN SERVICES LLC at 2617 COLLEGE PARK, PO BOX 1706, SCOTTSBLUFF, NE 69361  
Assignee: LEX SPECIAL ASSETS LLC, A DELAWARE LIMITED LIABILITY COMPANY at 1800 TAPO CANYON RD, SEMI VALLEY, CA 93063

Executed By: DENISE ALEXANDER, A SINGLE WOMAN AND JESSE L. ROBERTSON, A SINGLE MAN To:  
MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS NOMINEE FOR PEOPLE'S CHOICE HOME  
LOAN, INC.  
Date of Mortgage: 02/22/2005 Recorded: 03/02/2005 as Instrument No.: 0506139036 In Cook, Illinois

Assessor's/Tax ID No. ~~20-20-201-016-0000~~ 20-22-309-002-0000

Property Address: 6807 SOUTH INDIANA AVENUE, CHICAGO, IL 60637

Legal: THE NORTH 30 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 HALF OF  
THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD  
PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS

KNOW ALL MEN BY THESE PRESENTS that in consideration of the sum of TEN and NO/100ths DOLLARS and  
other good and valuable consideration, paid to the above named Assignor, the receipt and sufficiency of which is  
hereby acknowledged, the said Assignor hereby assigns unto the above-named Assignee, the said Mortgage  
together with the Note or other evidence of indebtedness (the "Note"), said Note having an original principal sum of  
\$234,000.00 with interest, secured thereby, together with all moneys now owing or that may hereafter become due  
or owing in respect thereof, and the full benefit of all the powers and of all the covenants and provisos therein  
contained, and the said Assignor hereby grants and conveys unto the said Assignee, the Assignor's beneficial  
interest under the Mortgage.

TO HAVE AND TO HOLD the said Mortgage and Note, and also the said property unto the said Assignee forever,  
subject to the terms contained in said Mortgage and Note.

\*KFO\*KFOALSI\*06/16/2010 11:51:14 AM\* ALSI01ALS ~~2017222079~~ 4249 ILSTATE\_MORT\_ASSIGN\_ASSN \*\*KFOALSI\*

CORPORATE ASSIGNMENT OF MORTGAGE Page 2 of 2

AURORA LOAN SERVICES LLC  
On June 16th, 2010

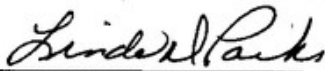
By:   
THEODORE SCHULTZ, Assistant  
Vice-President

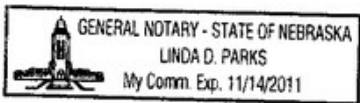


STATE OF Nebraska  
COUNTY OF Scotts Bluff

On June 16th, 2010, before me, LINDA D. PARKS, a Notary Public in and for Scotts Bluff in the State of Nebraska, personally appeared THEODORE SCHULTZ, Assistant Vice-President, personally known to me (or 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, and that by his/her/their signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal,

  
LINDA D. PARKS  
Notary Expires: 11/14/2011



(This area for notarial seal)

Prepared By: Kathleen Olson, AURORA LOAN SERVICES 2617 COLLEGE PARK, PO BOX 1706, SCOTTSBLUFF, NE 69363-1706 308-635-3500

\*KFO\*KFOALSI\*06/18/2010 11:51:14 AM\* ALSIO1ALS\* [REDACTED] 67414\* ILCOOK\* [REDACTED] 249 ILSTATE\_MORT\_ASSIGN\_ASSN \*\*KFOALSI\*

**EXHIBIT 167**



JUDICIAL SALE DEED

THE GRANTOR, INTERCOUNTY JUDICIAL SALES CORPORATION, an Illinois Corporation, pursuant to and under the authority conferred by the provisions of a Judgment of Foreclosure and Sale and an Order Appointing Selling Officer entered by the Circuit Court of Cook County, Illinois on March 29, 2010 in Case No. 06 CH 16559 entitled Aurora Loan Services, LLC vs. Denise Alexander, et al. and pursuant to which the mortgaged real estate hereinafter described was sold at public sale by said grantor on June 7, 2010, does hereby grant, transfer and convey to Lex Special Assets LLC, A Delaware Limited Liability Company the following described real



Doc#: 1023947013 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/27/2010 10:51 AM Pg: 1 of 2

estate situated in the County of Cook, State of Illinois, to have and to hold forever: THE NORTH 30 FEET OF LOT 50 AND THE SOUTH 15 FEET OF LOT 51 IN CORNELL'S SUBDIVISION OF BLOCK 11 OF A SUBDIVISION OF LCP FREER RECEIVER BEING A SUBDIVISION 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. P.I.N. 20-22-309-002-0000 Commonly known as 6807 South Indiana Avenue, Chicago, IL 60637.

In Witness Whereof, said Grantor has caused its name to be signed to these presents by its President, and attested to by its Secretary, this August 20, 2010.

INTERCOUNTY JUDICIAL SALES CORPORATION

Attest

Secretary

President

State of Illinois, County of Cook ss, This instrument was acknowledged before me on August 20, 2010 by Andrew D. Schusteff as President and Nathan H. Lichtenstein as Secretary of Intercounty Judicial Sales Corporation.

NOTARIAL SEAL: SALVESTER, NOTARY PUBLIC - STATE OF ILLINOIS, MY COMMISSION EXPIRES 06/04/13

Notary Public

Prepared by A. Schusteff, 120 W. Madison St. Chicago, IL 60602.

Exempt under 35 ILCS 200/31-45(1) RETURN TO:

ADDRESS OF GRANTEE/MAIL TAX BILLS TO:

DUTTON & DUTTON, P.C.  
Attorneys at Law  
10325 W. Lincoln Highway  
Frankfort, IL 60423

GRANTEE'S ADDRESS/ TAX BILLS TO:  
GRANTEE'S ADDRESS/TAX BILLS TO:  
Aurora Loan Services, LLC  
2617 College Park Drive  
Scottsbluff, NE 69361  
Contact: Brandon McGill; p. 720-945-4775

Handwritten initials: 290

**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 August 24, 2010

Signature:   
**Grantor or Agent**

Subscribed and sworn to before me  
By the said Barbara J. Dutton  
This 24<sup>th</sup> day of August, 2010  
Notary Public Walter J. Murphy

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.

Date August 24, 2010

Signature:   
**Grantee or Agent**

Subscribed and sworn to before me  
By the said Barbara J. Dutton  
This 24<sup>th</sup> day of August, 2010  
Notary Public Walter J. Murphy

**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 **ABI** to be recorded in Cook County, Illinois if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

**EXHIBIT 168**

**Cover Page**



Created By: CHENEGHAN  
Created On: 2/14/2020 2:3 PM  
Last Search Date: 2/14/2020 2:3 PM

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Search Type	Search Parameters	State/County	Status
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Doc#: 1104126081 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/10/2011 09:30 AM Pg: 1 of 3



Chicago Title Insurance Company  
**SPECIAL WARRANTY DEED**  
(Corporation to Individual)

11011056  
① A C I  
FIDELITY NATIONAL TITLE

THIS INDENTURE, made this 13<sup>th</sup> day of DECEMBER, 2010 between LEX SPECIAL ASSETS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, duly authorized to transact business in the State of ILLINOIS, party of the first part, and EQUITYBUILD, A FLORIDA CORP, party of the second part, (GRANTEE'S ADDRESS) ~~6807 SOUTH INDIANA AVE., CHICAGO, ILLINOIS 60637~~ of 980 SCOTT DRIVE, MARCO ISLAND, FL 34145

WITNESSETH, that the said party of the first part, for and in consideration of the sum of TEN & 00/100 DOLLARS, 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 authority of the Board of Directors of said corporation, by these presents does REMISE, RELEASE, ALIEN AND CONVEY unto the said party of the second part, and to their heirs and assigns, FOREVER, all the following described land, situate in the County of COOK and State of Illinois known and described as follows, to wit:

FIDELITY NATIONAL TITLE \_\_\_\_\_

SEE ATTACHED LEGAL DESCRIPTION

Permanent Real Estate Index Number(s): 20-22-309-002-0000  
Address(es) of Real Estate: 6807 SOUTH INDIANA AVENUE, CHICAGO, Illinois 60637

BOX 15

Together with all the singular and 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 said 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 said party of the second part, their heirs and assigns forever.

And the said party of the first part, for itself and its successors, does covenant, promise and agree, to and with said party of the second part, 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 incumbered 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 FOREVER DEFEND.

S Y  
P 3  
S 2  
SCY  
INT

CITY OF CHICAGO  
FEB.-4.11  
REAL ESTATE TRANSACTION TAX  
DEPARTMENT OF REVENUE

REAL ESTATE TRANSFER TAX
002 10.00
FP 102803

STATE OF ILLINOIS  
FEB.-4.11  
REAL ESTATE TRANSFER TAX  
DEPARTMENT OF REVENUE

REAL ESTATE TRANSFER TAX
00020.00
FP 102809

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 AVIVA BUSH, and attested by AS attorney in fact for Green River Capital, the day and year first above written.

LEX SPECIAL ASSETS, LLC, A DELAWARE  
LIMITED LIABILITY COMPANY  
BY: GREEN RIVER CAPITAL  
AS ATTORNEY IN FACT

By [Signature]  
AVIVA BUSH, VICE PRESIDENT

STATE OF UTAH, COUNTY OF SALT LAKE ss.

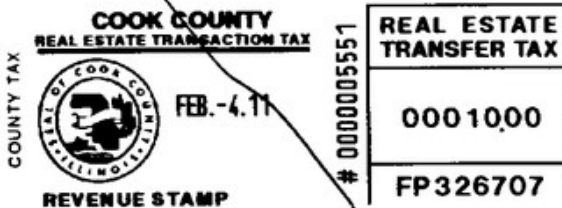
I, the undersigned, a Notary Public in and for said County and State aforesaid, **DO HEREBY CERTIFY**, that the above signed, personally known to me to be the same person(s) whose name(s) are subscribed to the forgoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, 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 13 day of DECEMBER, 2010.



[Signature] (Notary Public)

Prepared By: Renee Meltzer Kalman  
20 N. Clark St. Suite 2450  
Chicago, Illinois 60602



REAL ESTATE TRANSFER TAX
0001000
FP326707

MAIL TO: GORDON S. HIRSCH, 800 W. CORNELIA AVE #304,  
CHICAGO, IL. 60657-1947  
Send Subsequent Tax bills to: EQUITYBUILD, INC.,  
980 SCOTT DRIVE, MARCO ISLAND, FL. 34145



**FIDELITY NATIONAL TITLE INSURANCE COMPANY**

3139 LINCOLN AVE #228, CHICAGO, ILLINOIS 60657

PHONE: (773) 549-1100  
FAX: (773) 549-2041

ORDER NUMBER: 2010 011011056 CHF  
STREET ADDRESS: 6807 S INDIANA AVE

CITY: CHICAGO COUNTY: COOK COUNTY  
TAX NUMBER: 20-22-309-002-0000

**LEGAL DESCRIPTION:**

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.



**EXHIBIT 169**

007 1126403



# WARRANTY DEED

(Corporation to LLC)

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.

THE GRANTOR, EQUITYBUILD, INC., a Florida Corporation, authorized to conduct business in the State of Illinois,

Doc#: 1222229004 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 08/09/2012 09:47 AM Pg: 1 of 2

*(The Above Space for Recorder's Use Only)*

for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid, CONVEYS AND WARRANTS to THE GRANTEE:


**CPJ PROPERTIES 3, LLC, a Washington Limited Liability Company**

the following described Real Estate situated in the County of Cook, in the State of *Illinois*, to-wit (See reverse side for 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 Real Estate Taxes for 2010 and subsequent years; covenants, conditions, and restrictions of record; and building lines and easements, if any, provided they do not interfere with the current use and enjoyment of the Real Estate

**THIS PROPERTY IS SOLD "AS IS"**

Property Index Number (PIN): 20-22-309-002-0000  
Address of Real Estate: 6807 S. Indiana Avenue, Chicago, IL 60637

DATED this 16<sup>th</sup> day of March, 2011.

  
\_\_\_\_\_  
JERRY COHEN, President and authorized agent

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

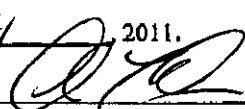
\_\_\_\_\_  
(SEAL)

STATE OF FLORIDA, COUNTY OF Collier )ss

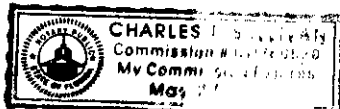
I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that JERRY COHEN, President and authorized agent for EQUITYBUILD, INC., a Florida Corporation authorized to conduct business in the State of Illinois, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such President and authorized agent, he signed, sealed and delivered the said instrument and caused 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 deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 16 day of MARCH, 2011.

Commission expires MAY 27, 2012 20

  
\_\_\_\_\_  
NOTARY PUBLIC

*Place Seal Here*



This instrument was prepared by: GORDON S. HIRSCH, ATTORNEY FOR EQUITYBUILD, INC., 800 W. Cornelia Ave., #804, Chicago, IL 60657-1947

Title Order No. 1126403

EXHIBIT A

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

6807 S. Indiana Avenue  
Chicago, Illinois 60637

PERMANENT TAX NUMBER: 20-22-309-002-0000

Send tax bills to:  
Mail to:  
CPT Properties 3, LLC  
8704 241ST Pl SW  
Edmonds, WA 98024

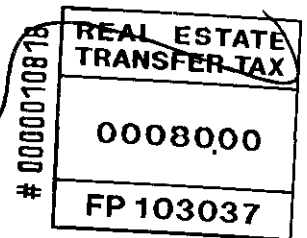
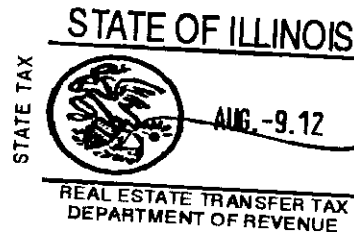
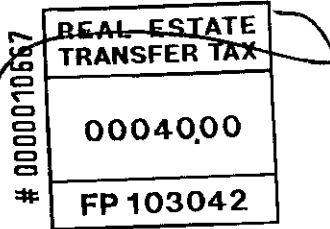
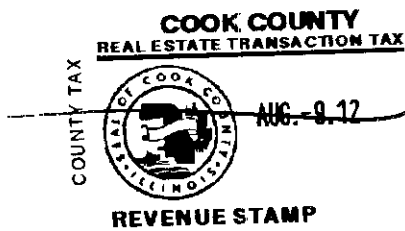
City of Chicago  
Dept. of Finance  
625734

8/9/2012 9:27  
dr00347



Real Estate  
Transfer  
Stamp  
\$840.00

Batch 5,112,726



**EXHIBIT 170**



Doc#: 1222229006 Fee: \$56.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 08/09/2012 09:50 AM Pg: 1 of 10

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

*ODT 1126403*

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

The property identified as: **PIN: 20-22-309-002-0000**

**Address:**

**Street:** 6807 S Indiana Avenue

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60637

**Lender:** 6807 S Indiana Avenue Associates c/o Hard Money Company LLC

**Borrower:** CPJ Properties 3, LLC

**Loan / Mortgage Amount:** \$145,000.00

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.

S 7/10  
P 10  
S W  
SC 4  
INT lc

**Certificate number:** 7B7A2789-1D83-4F3E-8D11-699F85D45549

**Execution date:** 03/18/2011

File Name: CPJ Properties 3, LLC  
Title Insurer: First American Title Ins. Co.

Tax ID#: 20-22-309-002-0000

AFTER RECORDING RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

007 1126403

**MORTGAGE**

THIS MORTGAGE is made this 18<sup>th</sup> day of March, 2011, between CPJ Properties 3, LLC, an WASHINGTON limited liability company, with an address of 8704 241<sup>st</sup> PL SW, Edmonds, WA 98026 (hereinafter "Mortgagor"), and 6807 S INDIANA AVENUE ASSOCIATES, a general partnership, C/O HARD MONEY COMPANY, LLC, a Florida limited liability company, whose address is 9155 Delano St, #9802 Naples, Florida 34113 (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 6807 S INDIANA AVE., CHICAGO, IL 60637, 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 **ONE HUNDRED FORTY-FIVE THOUSAND and 00/100 DOLLARS (\$145,000.00)**, 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

(L): Fixed Rate Mortgage

**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. **1126403**, dated **March 3<sup>rd</sup>, 2011** 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):

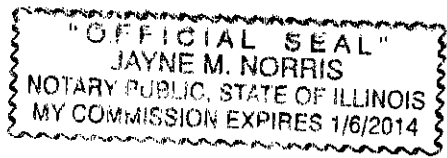
*Chad Johnston*  
 Chad Johnston, Member (SEAL)

STATE OF Illinois, COUNTY OF Cook : ss:

On this 18<sup>th</sup> day of March, 2011, before me, a notary public, personally appeared Cina M. LaRocco as attorney in fact for Chad Johnston, 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: \_\_\_\_\_



Drafted by:

Jonathan Sriro (P52100)  
 Lefkofsky & Gorosh, P.C.  
 31500 Northwestern Highway, Suite 105  
 Farmington Hills, MI 48334

## EXHIBIT A

### Legal Description for Mortgage

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 ½ of the Southwest ¼ of Section 22, Township 38, North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT TAX NUMBER: 20-22-309-002-0000



**EXHIBIT 171**

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

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



**Doc#: 1423256029 Fee: \$52.00**  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 08/20/2014 07:48 AM Pg: 1 of 8

The property identified as: **PIN: 20-22-309-002-0000**

**Address:**

**Street:** 6807 S. Indiana Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60637

**Lender:** 6807 S. Indiana Avenue Associates C/O Hard Money Company

**Borrower:** CPJ Properties 3, LLC

**Loan / Mortgage Amount:** \$145,000.00

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:** DD07D089-3379-4C0D-A35F-F353DA2A3348

**Execution date:** 07/24/2014

PTS 1328603

Mail To: Hard Money Co.  
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 July 24th, 2014. The mortgagor is CPJ Properties 3, LLC ("Borrower").

This Security Instrument is given to 6807 S Indiana Avenue Associates C/O Hard Money Company whose address is 5068 West Plano Parkway, #300, Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of One Hundred Forty-Five Thousand and 00/100 Dollars (U.S. \$145,000.00). 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 August 1<sup>st</sup>, 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: 20-22-309-002-0000

which has the address of 6807 S Indiana 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, 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)  
Chad Johnston, Manager, BORROWER

\_\_\_\_\_ [Space Below This Line For Acknowledgement] \_\_\_\_\_

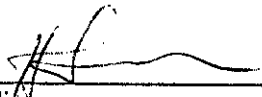


I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Chad Johnston, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed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

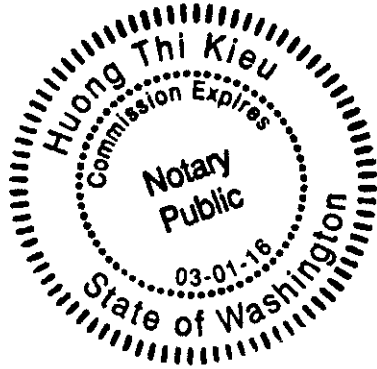
WITNESS my hand and official seal in the county and state aforesaid this 29<sup>th</sup> day of July, 2014

My Commission expires: 03/01/2016

{Seal}



Notary Public



Lender Name:

Lender Amount:

Percent of Total Loan:



Lender Signature

Hard Money Company, LLC, as agent and trustee has been authorized by the above listed lenders to receive the payoff in its name and issue and execute a release of said mortgage, upon payment in full of any outstanding balance.

**EXHIBIT A**

Commitment Number: 1328603

THE NORTH 15 FEET OF LOT 50 AND THE SOUTH 14 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

20-22-309-002-0000  
6807 S. INDIANA 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  
WFG NATIONAL TITLE INSURANCE COMPANY

(1328603.PFD/1328603/8)

Commitment  
Exhibit A

**EXHIBIT 172**

Division of Corporations

Delivered 09:45 AM 08/04/2017

FILED 09:45 AM 08/04/2017

SR 20175571825 - FileNumber 6501120

Certificate of Formation  
of  
EB SOUTH CHICAGO 4 LLC

1. The name of this Delaware limited liability company is:  
EB SOUTH CHICAGO 4 LLC
  
2. The name and address of the registered agent of the Company is:  
Corporate Creations Network Inc.  
3411 Silverside Road Tatnall Building #104  
Wilmington DE 19810
  
3. The Company will be a member-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

August 4, 2017



\_\_\_\_\_  
AUTHORIZED PERSON:

Karen Montano, Special Secretary

**EXHIBIT 173**


2-7

**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-07388

  
\*1727806051D\*

Doc# 1727806051 Fee \$46.00  
 SHSP FEE: \$9.00 RPRF FEE: \$1.00  
 AFFIDAVIT FEE: \$2.00  
 KAREN A. YARBROUGH  
 COOK COUNTY RECORDER OF DEEDS  
 DATE: 10/05/2017 12:52 PM PG: 1 OF 5

  
\*\*

Doc# Fee \$2.00  
 KAREN A. YARBROUGH  
 COOK COUNTY RECORDER OF DEEDS  
 DATE: 10/05/2017 12:52 PM PG: 0

This space for recording information only

**SPECIAL WARRANTY DEED**

This SPECIAL WARRANTY DEED, executed this 14 day of September, 2017, by and between CPJ PROPERTIES 3, LLC, whose address is 8704 241<sup>st</sup> Pl SW, Edmonds, WA 98026, 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 \$275,000.00, 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 anywise appertaining.

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

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

JA

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.

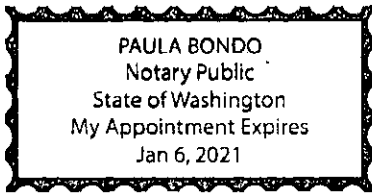
IN WITNESS WHEREOF, Grantors have hereunto set their hands and seals the day and year first written above.

CPJ PROPERTIES 3, LLC

By: Chad Johnston  
CHAD JOHNSTON  
Its Member


STATE OF Washington  
COUNTY OF Snohomish



The foregoing instrument was hereby acknowledged before me this 14<sup>th</sup> day of September 2017, By: CHAD JOHNSTON, Its Member, For: CPJ PROPERTIES 3, LLC, who is personally known to me or who has produced Washington as identification, and who signed this instrument willingly.



Paula Bondo  
Notary Public Paula Bondo  
My commission expires: 1/6/2021

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.

REAL ESTATE TRANSFER TAX		05-Oct-2017
	CHICAGO:	2,062.50
	CTA:	825.00
	<b>TOTAL:</b>	<b>2,887.50 *</b>

REAL ESTATE TRANSFER TAX		05-Oct-2017
	COUNTY:	137.50
	ILLINOIS:	275.00
	<b>TOTAL:</b>	<b>412.50</b>

20-22-309-002-0000 | 20171001634016 | 1-465-464-768

20-22-309-002-0000 | 20171001634016 | 0-267-089-856

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



**EXHIBIT "A"**

Property Address: 6807 S Indiana, Unit 1 and Unit 2, Chicago, IL 60637  
Parcel Number: 20-22-309-002-0000  
File Number: OSLAW-7388

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.

Licensed Property Insight by Cook County Recorder of Deeds

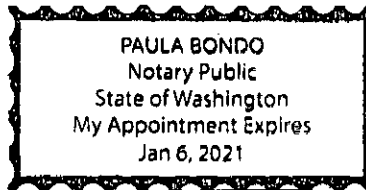
STATEMENT BY GRANTOR AND GRANTEE

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 14, 2017 Signature: Mad Johnson Manager

Grantor or Agent

Subscribed and sworn to before Me by the said Grantor this 14<sup>th</sup> day of September, 2017.



NOTARY PUBLIC Paula Bondo

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 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 ABI to be recorded in Cook County, Illinois if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

**EXHIBIT 174**


9.17

**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-07390




\*1727806053\*

Doc# 1727806053 Fee \$46.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00  
 AFFIDAVIT FEE: \$2.00  
 KAREN A. YARBROUGH  
 COOK COUNTY RECORDER OF DEEDS  
 DATE: 10/05/2017 12:54 PM PG: 1 OF 5

---



\* \*

Doc# Fee \$2.00

KAREN A. YARBROUGH  
 COOK COUNTY RECORDER OF DEEDS  
 DATE: 10/05/2017 12:55 PM PG: 0

This space for recording information only

**SPECIAL WARRANTY DEED**

This SPECIAL WARRANTY DEED, executed this 14<sup>th</sup> day of September, 2017, by and between LYANNE NAOMI IWAMOTO TERADA, whose address is 790 Trail Ridge Drive, Louisville, CO 80027, 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 \$125,000.00 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: 937.50
	CTA: 375.00
	<b>TOTAL: 1,312.50 *</b>

REAL ESTATE TRANSFER TAX	05-Oct-2017
	COUNTY: 62.50
	ILLINOIS: 125.00
	<b>TOTAL: 187.50</b>

25-17-323-014-0000 | 20170901628755 | 0-696-108-992

25-17-323-014-0000 | 20170901628755 | 0-717-862-848

\* 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.

EB SOUTH CHICAGO 3 LLC

By: [Signature]  
SSDF3 HOLDCO 1, LLC, a Delaware limited liability company  
By: GREAT LAKES DEVELOPMENT LLC  
By: JEROME H. COHEN, as Managing Member

STATE OF GEORGIA  
COUNTY OF COBB

The foregoing instrument was hereby acknowledged before me this 14<sup>th</sup> day of September 2017, By: JEROME H. COHEN, Its Managing Member, By: GREAT LAKES DEVELOPMENT LLC, By: SSDF3 HOLDCO 1, LLC, a Delaware limited liability company For: EB SOUTH CHICAGO 3 LLC, who is personally known to me or who has produced FL Drivers Lic as identification, and who signed this instrument willingly.

Marlene Gillard  
Notary Public  
My commission expires:



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 200/1-45 from payment of the IL Real Estate Transfer Tax Act~~

[Signature] Signature  
2/21/17 Date Signed

**EXHIBIT "A"**

Property Address: 1401 W 109<sup>th</sup> Place, Chicago, IL 60643  
Parcel Number: 25-17-323-014-0000  
File Number: OSLAW-07390

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.

Licensed to Property Insight by Cook County Recorder of Deeds



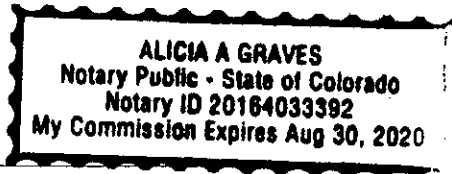
STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed 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 14, 2017 Signature:

*[Handwritten Signature]*  
Grantor or Agent

Subscribed and sworn to before  
Me by the said Lynne Naomi Iwamoto Terode  
this 14 day of September,  
2017.



NOTARY PUBLIC Alicia Graves

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 Marlene Gulland  
This 14th day of September,  
2017.

NOTARY PUBLIC Marlene Gulland



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 175**



Doc# 1727806054 Fee \$44.00

SHSP FEE: \$9.00 RPRF FEE: \$1.00

AFFIDAVIT FEE: \$2.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/05/2017 12:56 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-07389

This space for recording information only

**SPECIAL WARRANTY DEED**

This SPECIAL WARRANTY DEED executed this 14<sup>TH</sup> day of September 2017, by and between EB SOUTH CHICAGO 3 LLC, whose address is 201 N. Westshore, Unit 1501, Chicago, IL 60601, 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 anyway 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 *

20-10-116-018-0000 | 20171001634019 | 0-187-975-104

REAL ESTATE TRANSFER TAX		05-Oct-2017
COUNTY:		0.00
ILLINOIS:		0.00
TOTAL:		0.00

20-10-116-018-0000 | 20171001634019 | 0-861-435-840

\* 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.

By: *[Signature]*  
LYANNE NAOMI IWAMOTO TERADA

STATE OF Colorado  
COUNTY OF Denver

The foregoing instrument was hereby acknowledged before me this 14 day of September 2017, By: LYANNE NAOMI IWAMOTO TERADA, who is personally known to me or who has produced Driver License identification, and who signed this instrument willingly.

**ALICIA A GRAVES**  
Notary Public - State of Colorado  
Notary ID 20164033392  
My Commission Expires Aug 30, 2020

*[Signature]*  
Notary Public  
My commission expires: 8/30/2020

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.

**ALICIA A GRAVES**  
Notary Public - State of Colorado  
Notary ID 20164033392  
My Commission Expires Aug 30, 2020

**EXHIBIT "A"**

Property Address: 310-312 E 50<sup>th</sup> Street, Chicago, IL 60615

Parcel Number: 20-10-116-018-0000

File Number: OSLAW-07389

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.

Licensors 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 14th September, 2017 Signature:

*[Handwritten Signature]*

Grantor or Agent

Subscribed and sworn to before  
Me by the said Marlene Gulland  
this 14th day of September  
2017.



NOTARY PUBLIC Marlene Gulland

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:

*[Handwritten Signature]*

Grantee or Agent

Subscribed and sworn to before  
Me by the said Marlene Gulland  
This 14th day of September  
2017.



NOTARY PUBLIC Marlene Gulland

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 176**

Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption



Report Mortgage Fraud  
844-768-1713



Doc# 1727806056 Fee \$112.00

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

KAREN 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

Licensed Property Insights  
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 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 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 Mortgagor'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 appraisement, 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 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

Schedule 1

Mortgage (*Cook County, Illinois*)

**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.

Exhibit A

Mortgage (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 177**



Doc#. 1802457106 Fee: \$66.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 01/24/2018 09:40 AM Pg: 1 of 10

**PREPARED BY:**  
Corevest American Finance Lender LLC  
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

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**COREVEST AMERICAN FINANCE LENDER LLC,**  
a Delaware limited liability company,

to

**CF COREVEST PURCHASER LLC,**  
a Delaware limited liability company

**Dated: As of September 15, 2017**

**State: Illinois**  
**County: Cook**

## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of September 15, 2017, is made by **COREVEST AMERICAN FINANCE LENDER LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("Assignor"), in favor of **CF COREVEST PURCHASER LLC**, a Delaware limited liability company, having an address at c/o Fortress Investment Group, 1345 Avenue of the Americas, 46<sup>th</sup> Floor, New York, NY 10105 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note, dated as of September 15, 2017, executed by EB SOUTH CHICAGO 4 LLC, a

Delaware limited liability company ("Borrower"), and made payable to the order of Assignor in the stated principal amount of TWO MILLION FOUR HUNDRED TWENTY-SIX THOUSAND TWO HUNDRED FIFTY AND NO/100 DOLLARS (\$2,426,250.00) (the "Note") in connection with certain real property and improvements located thereon and described on Schedule I hereto and 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 Assignor, as lender, and recorded on October 5, 2017 in the Real Property Records of Cook County, Illinois, as Document # 1727806056 (the "Security Instrument"), in respect of the Premises.

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms, covenants, agreements, conditions and obligations of the Security Instrument required to be observed or performed by Assignor thereunder.

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]**

IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

COREVEST AMERICAN FINANCE LENDER LLC.,  
a Delaware limited liability company

By:   
Name: J. Christopher Hoeffel  
Title: CFO

Address:  
1920 Main Street, Suite 850  
Irvine, CA 92614

Licensed to Property Insight by Cook County Recorder of Deeds

Assignment of Security Instrument (CoreVest to CF CoreVest Purchaser)

State of New York )

County of New York ) ss.:

On the 20 day of September in the year 2017, before me, the undersigned, personally appeared J. Christopher Hoeffel, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*[Handwritten Signature]*

Signature and Office of individual taking acknowledgment

DEBRA HELEN HEITZLER  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01HE6353855  
Qualified In New York County  
My Commission Expires 01-30-2021

Licensed to Practice Notary Public in the State of New York by Cook County Recorder of Deeds

**SCHEDULE I**

*(Attached)*

Licensed to Property Insight by Cook County Recorder of Deeds

**SCHEDULE I, Property List**

**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**

(Premises Description)

Licensed to Property Insight by Cook County Recorder of Deeds

**EXHIBIT A, Premises Description**

**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 14 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 178**

Doc#. 1802457107 Fee: \$66.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 01/24/2018 09:40 AM Pg: 1 of 10

**PREPARED BY:**  
Corevest American Finance Lender LLC  
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

**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**CF COREVEST PURCHASER LLC,**  
a Delaware limited liability company,

to

**CAF TERM BORROWER MS, LLC,**  
a Delaware limited liability company

**Dated: As of September 15, 2017**

**State: Illinois**  
**County: Cook**

## ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of September 15, 2017, is made by **CF COREVEST PURCHASER LLC**, a Delaware limited liability company, having an address at c/o Fortress Investment Group, 1345 Avenue of the Americas, 46<sup>th</sup> Floor, New York, NY 10105 ("Assignor"), in favor of **CAF TERM BORROWER MS, LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("Assignee").

### W I T N E S S E T H

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note, dated as of September 15, 2017, executed by EB SOUTH CHICAGO 4 LLC, a

Delaware limited liability company ("Borrower"), and made payable to the order of Assignor in the stated principal amount of TWO MILLION FOUR HUNDRED TWENTY-SIX THOUSAND TWO HUNDRED FIFTY AND NO/100 DOLLARS (\$2,426,250.00) (the "Note") in connection with certain real property and improvements located thereon and described on Schedule I hereto and 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 Assignor, as lender, and recorded on October 5, 2017 in the Real Property Records of Cook County, Illinois, as Document # 1727806056 (the "Security Instrument") and as assigned by that certain Assignment of Security Instrument from CoreVest American Finance Lender, LLC, as assignor, to Assignor, as assignee, in respect of the Premises.

2. **Assumption.** From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms, covenants, agreements, conditions and obligations of the Security Instrument required to be observed or performed by Assignor thereunder.

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.

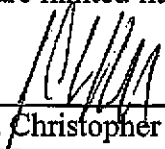
[SIGNATURE PAGE FOLLOWS]



IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

CF COREVEST PURCHASER LLC,  
a Delaware limited liability company

By:   
Name: J. Christopher Hoeffel  
Title: CFO

Address:  
c/o Fortress Investment Group  
1345 Avenue of the Americas, 46<sup>th</sup> Floor  
New York, NY 10105

Licensed to Property Insight by Cook County Recorder of Deeds

Assignment of Security Instrument (CF CoreVest to CAF Term)

State of New York )

County of New York ) ss.:

On the 20 day of Sept in the year 2017, before me, the undersigned, personally appeared J. Christopher Hoeffel, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

J. Christopher Hoeffel  
Signature and Office of individual taking acknowledgment

DEBRA HELEN HEITZLER  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01HE8353855  
Qualified in New York County  
My Commission Expires 01-30-2021

Licensed to Practice Law by Cook County Recorder of Deeds

**SCHEDULE I**

*(Attached)*

Licensed to Property Insight by Cook County Recorder of Deeds

**SCHEDULE I, Property List**

**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**

(Premises Description)

Licensed to Property Insight by Cook County Recorder of Deeds

**EXHIBIT A, Premises Description**

**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 179**

Doc#: 1802457108 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

**CAF TERM BORROWER MS, LLC,**  
a Delaware limited liability company,

to

**CF COREVEST PURCHASER LLC**  
a Delaware limited liability company

**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 18<sup>th</sup> day of December, 2017, is made by **CAF TERM BORROWER MS, LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("Assignor"), in favor of **CF COREVEST PURCHASER LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of 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.

Loan # 23004

Assignment of Security Instrument (TERM BORROWER TO PURCHASER) – Page 1  
COOK / Illinois  
#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.

Loan # 23004

Assignment of Security Instrument (TERM BORROWER TO PURCHASER) – Page 2

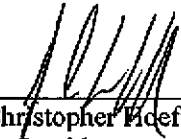
COOK / Illinois


#35666147

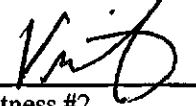
IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument as of the day and year first above written.

ASSIGNOR:

**CAF TERM BORROWER MS, LLC,**  
A Delaware limited liability company

By:   
\_\_\_\_\_  
J. Christopher Rieffel  
Vice President

  
\_\_\_\_\_  
Witness #1  
Print Name: Leah Granovskaya

  
\_\_\_\_\_  
Witness #2  
Print Name: Victor Zhang

Licensed to Property Rights by Cook County Recorder of Deeds

Signature Page

Assignment of Security Instrument (BORROWER TO PURCHASER)

ACKNOWLEDGMENT

STATE OF NEW YORK )

COUNTY OF NEW YORK ) ss.:

On December 17 2017, before me, Debra Helen Heitzler, a Notary Public personally appeared J. Christopher Hoeffel, 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 (BORROWER TO PURCHASER)

**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.

\*\*\*



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 180**

Doc#. 1802457109 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

**CF COREVEST PURCHASER LLC,**  
a Delaware limited liability company,

to

**COREVEST AMERICAN FINANCE DEPOSITOR LLC**  
a Delaware limited liability company

**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 18<sup>th</sup> day of December, 2017, is made by **CF COREVEST PURCHASER LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("Assignor"), in favor of **COREVEST AMERICAN FINANCE DEPOSITOR LLC**, a Delaware limited liability company, having an address at 1920 Main Street, Suite 850, Irvine, CA 92614 ("Assignee").

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of 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.

Loan # 23004

Assignment of Security Instrument (PURCHASER TO DEPOSITOR) – Page 1

COOK / Illinois

#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.

Loan # 23004

Assignment of Security Instrument (PURCHASER TO DEPOSITOR) – 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:

**CF COREVEST PURCHASER LLC,**  
A Delaware limited liability company

By:   
Elizabeth O'Brien  
Authorized Signatory

  
Witness #1 Augie Jones  
Print Name: \_\_\_\_\_

  
Witness #2 John Prins  
Print Name: \_\_\_\_\_

Licensed to Property Insight by Cook County Recorder of Deeds

Signature Page

Assignment of Security Instrument (PURCHASER TO DEPOSITOR)

ACKNOWLEDGMENT

STATE OF NEW YORK )

COUNTY OF NEW YORK ) ss.:

On December 15, 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: [Handwritten Signature]

(Notary Seal)

DEBRA HELEN HEITZLER  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01HE6363855  
Qualified In New York County  
My Commission Expires 01-30-2021

Signature Page

Assignment of Security Instrument (PURCHASER TO DEPOSITOR)



**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.

\*\*\*

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 INGLESDALE 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 181**

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 18<sup>th</sup> 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

Loan # 23004  
Assignment of Security Instrument (DEPOSITOR TO TRUST) – Page 1  
COOK / Illinois  
#35666147

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

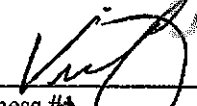
#35666147

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 3 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 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)

**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.

\*\*\*

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 182**



\*1707304014I\*

Doc# 1707304014 Fee \$42.00

CHSP FEE:\$9.00 RPRF FEE: \$1.00

CAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/14/2017 09:50 AM PG: 1 OF 3

**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.

*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 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*

*[Signature]*

*LICED 15F7  
EPENNETT*

*8983196*



**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
	<b>TOTAL:</b>	<b>23,625.00</b>

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
	<b>TOTAL:</b>	<b>3,375.00</b>

20-14-415-002-0000 | 20170201617296 | 2-046-831-296

Special Warranty



**EXHIBIT 183**

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Joc# 1707304015 Fee \$108.00

IHSP FEE:\$9.00 RPRF FEE: \$1.00

CLAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/14/2017 09:50 AM PG: 1 OF 36

Report Mortgage Fraud  
800-532-8785

The property identified as: PIN: 20-14-415-002-0000

Address:

Street: 6217 S DORCHESTER AVENUE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60630<sup>7</sup>

Lender: LIBERTY SBF DORCHESTER, LLC

Borrower: 6217-27 S DORCHESTER LLC

Loan / Mortgage Amount: \$1,695,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

*Box 400*

Certificate number: 77A64656-28E7-42D4-B01B-47960EB35406

Execution date: 3/2/2016

SPS SC INT  
*Y*  
*36*  
*N*  
*V*  
*B*

*2016.4*  
*Consented to Property*  
*EPENNETTI*

*8983196*

Prepared by and after recording return to:

Prepared by and after recording return to:

Horwood Marcus & Berk Chartered  
500 West Madison Street, Suite 3700  
Chicago, Illinois 60661  
Attention: Kenneth Klassman

LOCATION OF PREMISES:

6217 S. Dorchester Avenue  
Chicago, Illinois 60637

6217-27 S. DORCHESTER LLC,  
an Illinois limited liability company

("Mortgagor")

to

LIBERTY SBF DORCHESTER, LLC,  
a Delaware limited liability company  
("Mortgagee")

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,  
SECURITY AGREEMENT AND FIXTURE FILING  
(THIS MORTGAGE SECURES FUTURE ADVANCES)

Dated and Effective: March 2, 2017

3563226/3/16429.002

Licensed to Property Information 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 and effective as of the 2 day of March, 2017, by 6217-27 S. DORCHESTER LLC, an Illinois limited liability company ("**Mortgagor**"), having an address at 1050 8<sup>th</sup> Avenue North, Naples, Florida 34102, for the benefit of and LIBERTY SBF DORCHESTER, LLC, a Delaware limited liability company ("**Mortgagee**"), having an address at 1500 JFK Boulevard, Suite 250, Philadelphia, Pennsylvania 19102.

WITNESSETH:

WHEREAS, Mortgagor is the fee owner of that certain tract of land located in the County of Cook, State of Illinois and being more fully described in Exhibit A attached hereto (the "**Land**");

WHEREAS, this Mortgage is given in connection with a term loan in the principal sum of One Million Six Hundred Ninety-Five Thousand and No/100 Dollars (\$1,695,000.00) (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 Assignment of Leases and Rents of even date herewith made by Mortgagor in favor of Mortgagee (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**").

3563226/3/16429.002

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;

(l) 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 Appeal. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of a tax appeal 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 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, provided that same are used exclusive in connection with 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. 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 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. 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 seven (7) 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 0, 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 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 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 0 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) **CONFESSION OF JUDGMENT.**

**CONFESSION OF JUDGMENT FOR POSSESSION. FOR THE PURPOSE OF OBTAINING POSSESSION OF THE PROPERTY, AFTER THE OCCURRENCE OF**

AN EVENT OF DEFAULT, MORTGAGOR HEREBY AUTHORIZES AND EMPOWERS ANY ATTORNEY OF ANY COURT OF RECORD IN THE STATE OF PENNSYLVANIA AND ILLINOIS OR ELSEWHERE, AS ATTORNEY FOR MORTGAGOR AND ALL PERSONS CLAIMING UNDER OR THROUGH MORTGAGOR, TO CONFESS JUDGMENT IN EJECTMENT FOR POSSESSION OF THE PROPERTY AND TO APPEAR FOR AND CONFESS JUDGMENT AGAINST MORTGAGOR, AND AGAINST ALL PERSONS CLAIMING UNDER OR THROUGH MORTGAGOR, IN FAVOR OF MORTGAGEE, FOR RECOVERY BY MORTGAGEE OF POSSESSION THEREOF, FOR WHICH THIS MORTGAGE, OR A COPY THEREOF VERIFIED BY AFFIDAVIT, SHALL BE A SUFFICIENT WARRANT; AND THEREUPON A WRIT OF POSSESSION MAY IMMEDIATELY ISSUE FOR POSSESSION OF THE MORTGAGED PROPERTY, WITHOUT ANY PRIOR WRIT OR PROCEEDING WHATSOEVER AND WITHOUT ANY STAY OF EXECUTION. IF FOR ANY REASON AFTER SUCH ACTION HAS BEEN COMMENCED IT SHALL BE DISCONTINUED, OR POSSESSION OF THE MORTGAGED PROPERTY SHALL REMAIN IN OR BE RESTORED TO MORTGAGOR, MORTGAGEE SHALL HAVE THE RIGHT FOR THE SAME EVENT OF DEFAULT OR ANY SUBSEQUENT EVENT OF DEFAULT TO CONFESS JUDGMENT IN EJECTMENT AS ABOVE PROVIDED TO RECOVER POSSESSION OF THE PROPERTY TO THE EXTENT PERMITTED BY APPLICABLE LAW. MORTGAGEE MAY CONFESS JUDGMENT IN EJECTMENT BEFORE OR AFTER THE INSTITUTION OF PROCEEDINGS TO FORECLOSE THIS MORTGAGE OR TO ENFORCE THE LOAN INSTRUMENTS OR HEDGING CONTRACTS, OR AFTER ENTRY OF JUDGMENT THEREIN OR ON THE LOAN INSTRUMENTS OR HEDGING CONTRACTS, OR AFTER A SHERIFF'S SALE OR JUDICIAL SALE OR OTHER FORECLOSURE SALE OF THE MORTGAGED PROPERTY IN WHICH MORTGAGEE IS THE SUCCESSFUL BIDDER, IT BEING THE UNDERSTANDING OF THE PARTIES THAT THE AUTHORIZATION TO PURSUE SUCH PROCEEDINGS FOR OBTAINING POSSESSION AND CONFESSION OF JUDGMENT THEREIN IS AN ESSENTIAL PART OF THE REMEDIES FOR ENFORCEMENT OF THIS MORTGAGE, THE LOAN DOCUMENTS AND HEDGING CONTRACTS, AND SHALL SURVIVE ANY EXECUTION SALE TO MORTGAGEE. MORTGAGOR ACKNOWLEDGES THAT IT UNDERSTANDS THE AFORESAID CONFESSION OF JUDGMENT AND THAT MORTGAGOR WAIVES ANY RIGHT TO A HEARING WHICH WOULD OTHERWISE BE A CONDITION FOR MORTGAGEE'S OBTAINING THE ORDER OR JUDGMENT DESCRIBED ABOVE. MORTGAGOR CONFIRMS THAT THIS IS A COMMERCIAL MORTGAGE, THAT MORTGAGOR WAS REPRESENTED BY COUNSEL IN MORTGAGOR'S NEGOTIATION AND EXECUTION OF THIS MORTGAGE, AND THAT MORTGAGOR FREELY AND VOLUNTARILY EXECUTED THIS MORTGAGE WITH THIS SECTION AS PART THEREOF, AS FURTHER EVIDENCED BY THE DISCLOSURE ATTACHED HERETO AS EXHIBIT C AND MADE A PART HEREOF.

MORTGAGOR HEREBY ACKNOWLEDGES AND AGREES THAT MORTGAGOR'S REASONABLE EXPECTATION WITH RESPECT TO THE AUTHORIZATION GRANTED PURSUANT TO ANY WARRANT OF ATTORNEY OR POWER OF ATTORNEY HEREUNDER, IS THAT MORTGAGEE OR ITS ATTORNEY MAY



CONFESS JUDGMENT AS SET FORTH HEREIN, SEEK TO FORECLOSE ON COLLATERAL AND TAKE ALL OTHER ACTIONS WITH RESPECT TO THE EXERCISE OF MORTGAGEE RIGHTS HEREUNDER.

THE AUTHORITY GRANTED HEREIN TO CONFESS JUDGMENT SHALL NOT BE EXHAUSTED BY ANY EXERCISE THEREOF, BUT SHALL CONTINUE FROM TIME TO TIME AND AT ALL TIMES UNTIL PAYMENT IN FULL OF ALL THE AMOUNTS DUE HEREUNDER. MORTGAGOR ACKNOWLEDGES THAT IT HAS BEEN REPRESENTED BY COUNSEL IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THIS INSTRUMENT (OR HAS MADE THE UNILATERAL DECISION NOT TO CONSULT WITH COUNSEL IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THIS INSTRUMENT) AND THAT IT KNOWINGLY WAIVES ITS RIGHT TO BE HEARD PRIOR TO THE ENTRY OF SUCH JUDGMENT AND UNDERSTANDS THAT, UPON SUCH ENTRY, SUCH JUDGMENT SHALL BECOME A LIEN ON ALL REAL PROPERTY OF MORTGAGOR IN THE COUNTY WHERE SUCH JUDGMENT IS ENTERED.

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.

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.

(a) - Mortgagor shall be provided the right to cure any Event of Default under the following terms:

(i) Nonpayment of Interest and Principal. As to the nonpayment of interest, and installments of principal prior to the Maturity Date, or as to any payment which is made by an overdraft to Borrower's Account which overdraft is not repaid within one (1) day, there shall be a five (5) day grace period without any requirement of notice from Lender.

(ii) Other Monetary Defaults. All other monetary defaults shall have a five (5) day grace period following written notice from Lender.

(iii) Nonmonetary Defaults Capable of Cure. As to nonmonetary defaults which are reasonably capable of being cured or remedied, unless there is a specific shorter or longer grace period provided for in the Loan Agreement or in another Loan Document, there shall be a forty five (45) calendar day grace period following notice from Lender.

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, but is liable to any amounts due and owing under the Note and Mortgage. 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 48 hours written notice to Mortgagor, except no notice shall be necessary in the event of an emergency, 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 appraisement, 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 AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS 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. TO THE FULLEST EXTENT PERMITTED BY LAW, MORTGAGOR HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS MORTGAGE OR THE OTHER LOAN DOCUMENTS.

(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. ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST MORTGAGEE OR MORTGAGOR ARISING OUT OF OR RELATING TO THIS MORTGAGE MAY AT MORTGAGEE'S OPTION BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN COOK COUNTY, STATE OF

ILLINOIS AND MORTGAGOR 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 MORTGAGOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. MORTGAGOR DOES HEREBY DESIGNATE AND APPOINT MORTGAGEE 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 THE STATE OF ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AUTHORIZED AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO MORTGAGOR IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON MORTGAGOR IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. MORTGAGOR (I) SHALL GIVE PROMPT NOTICE TO MORTGAGEE 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 COOK COUNTY, STATE OF ILLINOIS (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 COOK COUNTY, STATE OF ILLINOIS, OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR. SHOULD MORTGAGOR AFTER BEING SO SERVED, FAIL TO APPEAR OR ANSWER TO ANY SUMMONS, COMPLAINT, PROCESS OR PAPERS SO SERVED WITHIN THE NUMBER OF DAYS PRESCRIBED BY LAW AFTER THE MAILING THEREOF, MORTGAGOR SHALL BE DEEMED IN DEFAULT AND AN ORDER AND/OR JUDGMENT MAY BE ENTERED BY MORTGAGEE AGAINST MORTGAGOR AND MORTGAGEE, AS THE CASE MAY BE, AS DEMANDED OR PRAYED FOR IN SUCH SUMMONS, COMPLAINT, PROCESS OR PAPERS. THE EXCLUSIVE CHOICE OF FORUM FOR MORTGAGOR SET FORTH IN THIS SECTION SHALL NOT BE DEEMED TO PRECLUDE THE ENFORCEMENT BY MORTGAGEE OF ANY JUDGMENT OBTAINED IN ANY OTHER FORUM OR THE TAKING BY MORTGAGEE OF ANY ACTION TO ENFORCE THE SAME IN ANY OTHER APPROPRIATE JURISDICTION, AND MORTGAGOR HEREBY WAIVES THE RIGHT, IF ANY, TO COLLATERALLY ATTACK ANY SUCH JUDGMENT OR ACTION.

(C) If any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et. seq. of the Illinois Compiled Statutes) (the "Act") the provisions of the Act shall take precedence over the Mortgage provisions, but shall not invalidate or render unenforceable any other Mortgage provision that can be construed in a manner consistent with the Act. Without limiting the generality of the foregoing, all reasonable out of pocket expenses incurred by Mortgagee to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, shall be added to the Obligations secured by this Mortgage or by the judgment of foreclosure.

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 Future Advances. It is mutually agreed by and between Mortgagor and Mortgagee hereto that upon request of Mortgagor, Mortgagee may hereafter, at its option, at any time within twenty (20) years from the date hereof and prior to full payment of this Mortgage and the Note secured thereby, make future advances to Mortgagor, and any such future advances, with interest, shall be secured by this Mortgage and may be evidenced by an additional note or notes then executed and delivered to Mortgagee and that the total amount of indebtedness that may be secured by this Mortgage may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed twice the original principal amount of the Note, together with interest thereon and any and all disbursements made by Mortgagee for the payment of taxes, levies or insurance on the Property with interest on such disbursements at the rate specified in the Note and for reasonable attorneys' fees and court costs incurred in the collection of any or all such sums of money. If the Note bears interest at different rates, such disbursements shall bear interest at the higher rate.

#### Section 13.5 Business Purpose

Mortgagor hereby represents and warrants that (i) the proceeds of the Obligations will be used for the purposes specified in 815 ILCS 205/4(1)(a) or (c) of the Illinois Compiled Statutes, as amended, (ii) the Loan constitutes a "business loan" within the purview of that Section, (iii) the Loan is a transaction exempt from the Truth in Lending Act, 15 U.S.C. § 1601 et seq. and (iv) the proceeds of the Obligations will not be used for the purchase of registered equity securities within the purview of Regulation "U" issued by the Board of Governors of the Federal Reserve System.

#### 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 (ii) 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". Notwithstanding the foregoing, Lender shall use commercially reasonable efforts to provide notice to Borrower of any Secondary Market Transaction. 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 assurances 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 15.3 **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 15.4 **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 15.5 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 15.6 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, 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 15.7 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 15.8 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 15.9 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 15.10 Intentionally Omitted.

Section 15.11 Receipt of Mortgage.

MORTGAGOR CERTIFIES AND ACKNOWLEDGES THAT IT HAS RECEIVED A TRUE AND CORRECT COPY OF THIS MORTGAGE WITHOUT CHARGE.

MORTGAGOR ACKNOWLEDGES THAT IT HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS MORTGAGE INCLUDING, WITHOUT LIMITATION, THE WAIVER OF JURY TRIAL AND THE CONFESSION OF JUDGMENT, AND HAS BEEN ADVISED BY COUNSEL AS NECESSARY OR APPROPRIATE.

[Remainder of page intentionally left blank]

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

**MORTGAGOR:**

6217-27 S. DORCHESTER LLC,  
an Illinois limited liability company

By: [Signature]

Name: Jerry Cohen

Title: Manager

Licensed to Property

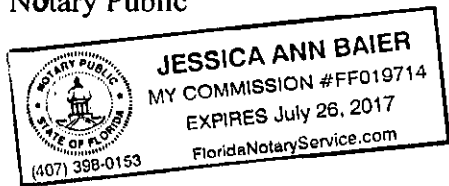
FLORIDA MANATEE  
STATE OF ~~ILLINOIS~~, COUNTY OF ~~COOK~~. SS.:

I, Jessica Ann Baier, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY that Jerry Cohen, who is personally known to me to be the same person whose name is subscribed to in the foregoing instrument appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act as manager of 6217-27 S. Dorchester LLC, an Illinois limited liability company for the uses and purposes therein set forth, and that he/she was duly authorized to execute this instrument on behalf of, and as the act of, said limited liability company.

Given under my hand and notarial seal, this 27<sup>th</sup> day of February, 2017.

Jessica Ann Baier  
Notary Public

My commission expires July 26, 2017



COOK COUNTY Recorder of Deeds

**EXHIBIT A****LEGAL DESCRIPTION****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.

Permanent Index Numbers: 20-14-415-002-0000,  
20-14-415-003-0000,  
20-14-415-007-0000, and  
20-14-415-008-0000

Common address: 6217 S. Dorchester Avenue, Chicago, Illinois 60637

Exhibit A

3563226/3/16429.002



**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;

Exhibit B

3563226/3/16-429.002

(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 Property, 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 Property 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 Property.

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

3563226/3/16429.002



## EXHIBIT C

## DISCLOSURE FOR CONFESSION OF JUDGMENT

Mortgagor:

6217-27 S. DORCHESTER LLC,  
an Illinois limited liability company

Mortgagee:

LIBERTY SBF DORCHESTER, LLC,  
a Delaware limited liability company

The undersigned has executed, or is executing, on the date hereof, the following document under which the undersigned is obligated to pay monies to Mortgagee and granting security to Mortgagee, for such repayment:

**Mortgage and Security Agreement**

A. THE UNDERSIGNED ACKNOWLEDGES AND AGREES THAT THE ABOVE DOCUMENT CONTAINS PROVISIONS UNDER WHICH MORTGAGEE MAY ENTER JUDGMENT BY CONFESSION FOR POSSESSION AGAINST THE UNDERSIGNED. BEING FULLY AWARE OF ITS RIGHT TO PRIOR NOTICE AND A HEARING ON THE VALIDITY OF ANY JUDGMENT OR OTHER CLAIMS THAT MAY BE ASSERTED AGAINST IT BY MORTGAGEE THEREUNDER BEFORE JUDGMENT IS ENTERED, THE UNDERSIGNED HEREBY FREELY, KNOWINGLY AND INTELLIGENTLY WAIVES THESE RIGHTS AND EXPRESSLY AGREES AND CONSENTS TO MORTGAGEE'S ENTERING JUDGMENT AGAINST IT BY CONFESSION FOR POSSESSION PURSUANT TO THE TERMS THEREOF.

[Text continues]

Exhibit B

3563226/3/16429.002

B. THE UNDERSIGNED HEREBY CERTIFIES THAT IT IS REPRESENTED BY COUNSEL AND THAT COUNSEL HAS REVIEWED WITH AND EXPLAINED TO THE UNDERSIGNED THE MEANING AND CONSEQUENCES OF THE ABOVE-DESCRIBED REMEDIES AND WAIVERS; THAT IT'S ANNUAL INCOME EXCEEDS \$10,000; AND THAT THE UNDERSIGNED RECEIVED A COPY OF SUCH DOCUMENT AT THE TIME OF SIGNING

6217-27 S. DORCHESTER LLC,  
an Illinois limited liability company

By: [Signature]  
Name: Jerry Cohen  
Title: manager

Licensed Property Insight by Cook County Recorder of Deeds

Exhibit B

3563226/3/16429.002

**EXHIBIT 184**

**Illinois Anti-Predatory  
Lending Database  
Program**



Doc# 1717413025 Fee \$54.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/23/2017 10:54 AM PG: 1 OF 9

**Certificate of Exemption**



**Report Mortgage Fraud  
844-768-1713**

The property identified as: **PIN: 20-14-415-003-0000**

**Address:**

**Street:** 1408-10 E. 62nd Place

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60637

**Lender:** The Persons Listed on Exhibit A to the Mortgage of EquityBuild Finance, LLC

**Borrower:** 6217-27 S. Dorchester, LLC

**Loan / Mortgage Amount:** \$3,650,000.00

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:** 712BCC93-385C-4118-B875-1D0ED2B6AF1F

**Execution date:** 2/28/2017

*Handwritten mark*

Licensed

Mail To: & Prepared by:  
EquityBuild Finance LLC  
5868 W. Plano Pkwy, #300  
Plano, TX 75093

[The Above Space For Recorder's Use Only]

**MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on February 28<sup>th</sup>, 2017. The mortgagor is 6217-27 S Dorchester, 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 Six Hundred Fifty Thousand and 00/100 Dollars (U.S. \$3,650,000.00). This debt is evidenced by Borrower's notes dated the same date as this Security Instrument (Mortgage) unless otherwise specified on the notes, which provides for a final payment of the full debt, if not paid earlier, due and payable September 1<sup>st</sup>, 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: 20-14-415-003-0000  
PIN: 20-14-415-007-0000  
PIN: 20-14-415-008-0000

which has the address of 1408-10 E. 62nd Place, 1414 E. 62nd Place and 1416 E. 62nd Place. 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."

COOK COUNTY RECORDER OF DEEDS

**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: 6217-27 S Dorchester, LLC

 (SEAL)  
Jerry Cohen, Sole Member

[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 28<sup>th</sup> day of February, 2017.

My Commission expires: July 26, 2017



{Seal}  
Jessica Ann Baier  
Notary Public

Lawson Property Insight by Cook County Recorder of Deeds

## EXHIBIT A

Lender Name	Principal Amount	Percentage of Loan
Arman Kale Heaton and Natoshia Lamborn Heaton	\$50,000	1.41%
Blue Mountain Ventures (S/D IRA)	\$84,255	2.37%
Concord Management LLC	\$30,000	0.85%
Gonor Benson King	\$15,000	0.42%
Gree Capital Ventures, LLC	\$225,000	6.34%
David M. Harris	\$48,145	1.36%
Duane Young	\$40,000	1.13%
Duke E. Heger and Viviana Heger	\$50,000	1.41%
Erwin J. Page Trust	\$50,000	1.41%
EquityBuild, Inc.	\$110,000	3.10%
Fredric R. Gottlieb, Revocable Trust, DTD 7/31/08	\$15,740	0.44%
Girl Cat Capital West LLC	\$12,145	0.34%
Hillside Fund LLC	\$65,000	1.83%
iPlanGroup Agent for Custodian FBO Elizabeth Zeng IRA	\$94,000	2.65%
iPlanGroup Agent For Custodian FBO Gina Meyer Roth IRA	\$75,855	2.14%
iPlanGroup Agent for Custodian FBO Laura Dimberger Roth IRA	\$7,800	0.22%
iPlanGroup Agent for Custodian FBO Lyle J. Swiney IRA	\$100,000	2.82%
iPlanGroup Agent for Custodian FBO Michael Dimberger Roth IRA	\$7,200	0.20%
iPlanGroup Agent for Custodian FBO Michelle Grimes IRA #3301097	\$50,000	1.41%
IRA Services Trust Company CFBO Linda Lipschultz IRA	\$18,500	0.52%
IRA Services Trust Company CFBO Steven Lipschultz IRA	\$22,000	0.62%
Jerome B. Shaffer Trust	\$100,500	2.83%
JN Investment Trust	\$50,000	1.41%
Joe Siracusa	\$60,000	1.69%
Karl R. DeKlotz	\$150,000	4.23%
Kevin Randall	\$70,000	1.97%
LINDA MARIE LIPSCHULTZ & STEVEN CHARLES LIPSCHULTZ TRS FBO LML TRUST UA APR 08, 2016	\$85,000	2.39%
Madison trust company FBO Ernest Marcus M1612087	\$50,000	1.41%
Matthew Hutchings	\$50,000	1.41%
MidAtlantic IRA, LLC FBO Charles McEvoy IRA	\$150,000	4.23%
Mountain West IRA, Inc. FBO Rachael Clark	\$50,000	1.41%
Nathan and/or Brandi Hennefer	\$25,000	0.70%
Next Generation Trust Services FBO Mark Kapsky IRA 2396	\$40,000	1.13%
NGTS FBO Irene B. Kapsky FFBO Mark S. Kapsky IRA 3207	\$10,000	0.28%
Optima Property Solutions, LLC	\$71,307	2.01%
Pacific Ocean Services, Inc	\$100,000	2.82%
Pat Desantis	\$250,000	7.04%
Paul N. Wilmesmeier	\$50,000	1.41%
PNW Investments, LLC	\$5,000	0.14%
QUEST IRA INC. FBO Rebeca E. Savory-Romero ROTH IRA # 15528-21	\$19,500	0.55%
R.D. Meredith General Contractors, LLC 401K Plan	\$150,750	4.25%
R2V2 Investments, LLC	\$30,188	0.85%
REAP, LLC	\$100,000	2.82%
Reymone Randall	\$50,500	1.42%
Russell & Uschi Waite	\$85,425	2.41%
Scott H. Eaton	\$25,000	0.70%
Self Directed IRA Services Inc. FBO Gary Wayne Williams Acct #100010381	\$50,000	1.41%
Shankar Thiruppathi	\$84,190	2.37%
Shengjie Li and Yuye Xu	\$35,000	0.99%
Steven Roche	\$10,000	0.28%

Sunwest Trust c/f Ann Marie Shuster, IRA Acct. #1712719	\$47,000	1.32%
Sunwest Trust Inc. fbo john b. allred IRA (acct #1612618)	\$35,000	0.99%
The Falkowitz Group Retirement Trust	\$50,000	1.41%
Timothy Sharp	\$100,000	2.82%
Top Mark Home Solutions Inc.	\$30,000	0.85%
Wisemove Properties, LLC.	\$100,000	2.82%
Xiaoping Chen	\$10,000	0.28%

Licensed to Property Insight by Cook County Recorder of Deeds

## Parcel 1:

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 2:

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

**EXHIBIT 185**

**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**

Licensed to Property Mortgage Services, LLC  
Sax 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 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

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.**

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**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~~

**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.

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Licensed to Property Insight by Cook County Recorder of Deeds

**Illinois  
Multifamily Mortgage, Assignment of Rents  
and Security Agreement**

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