

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

UNITED STATES SECURITIES AND )  
EXCHANGE COMMISSION, )

Plaintiff, )

vs. )

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

Defendants. )

Case No. 18-cv-05587

**MOTION TO INTERVENE**

NOW COME Movants, by and through their attorneys, Law Offices of Arnold H. Landis, P.C., and for their motion to intervene, state as follows:

1. The movants are individuals and/or investment accounts, otherwise known as "investor-lenders," who loaned money to EquityBuild, Inc. ("EquityBuild") through group promissory notes and mortgages recorded against properties that EquityBuild conveyed to third-parties prior to the inception of the receivership in this action.

2. Because these properties were conveyed to third parties prior to the entry of the receivership order, they are not subsumed within the EquityBuild receivership estate and thus remain beyond the control of the receiver and, by extension, the claims process.

3. The movants hold mortgagee interests in properties located at 7107-7129 S. Bennett Avenue, Chicago, IL 60649 (7107 S Bennett), 107-11 N. Laramie Avenue, Chicago, IL 60644 (107 N Laramie), 400-02 S. Kilbourn, Chicago, IL 60624 (400

S Kilbourn), and 5201-07 W. Washington Blvd., Chicago, IL 60644 (5201 W Washington).

4. EquityBuild Finance released the movants' mortgagee interests without their authorization at the time it conveyed the properties to the third party purchasers.

5. The movants now seek to file actions in the Circuit Court of Cook County, Illinois to quiet title and foreclose the mortgages they hold against these properties, but Paragraph 32(c) of the Order Appointing Receiver (Dkt. 16) stays the initiation of litigation against any of the receivership entities absent leave of court.

6. Equitybuild, Inc. is the mortgagor on the subject mortgages for the properties listed above. Copies of the mortgages are attached to this motion.

7. As mortgagor, Equitybuild, Inc. is a necessary party in the mortgage foreclosure actions pursuant to 735 ILCS 5/15-1501.

8. Equitybuild Finance is a necessary party in the quiet title actions regarding the subject properties because it released the mortgages on the subject properties. Images of the releases are attached to this motion.

WHEREFORE, the movants respectfully request that this Honorable Court grant their petition to intervene for the purpose of obtaining leave to name EquityBuild and EquityBuild Finance as defendants in quiet title and mortgage foreclosure actions affecting the real estate located at 7107 S Bennett, 107 N Laramie, 400 S Kilbourn, and 5201 W Washington.

/s/ Arnold H. Landis  
Arnold H. Landis  
Attorney for Movants

Law Offices of Arnold H. Landis, P.C. (24702)  
444 N. Wabash, 5<sup>th</sup> Floor, Ste. E-8  
Chicago, Illinois 60611  
(312) 236-6268

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**

*PTS1328639*  
**Report Mortgage Fraud  
800-532-8785**



**Doc#: 1433750056 Fee: \$50.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/03/2014 11:37 AM Pg: 1 of 7

The property identified as: **PIN: 20-25-108-002-0000**

**Address:**

**Street:** 7107-7129 S. Bennett Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60649

**Lender:** The Persons Listed on Exhibit A to the Mortgage C/O Hard Money Company, LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$1,520,000.00

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:** 40B06161-2E2E-4CCA-BB6F-67D55184A57B

**Execution date:** 10/30/2014

PTS 1328639

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 30, 2014. The mortgagor is EquityBuild, Inc. ("Borrower").

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

Borrower owes Lender the principal sum of One Million Five Hundred Twenty Thousand and 00/100 Dollars (U.S. \$1,520,000.00). This debt is evidenced by Borrower's three notes dated the same date as this Security Instrument, which provides for a final payment of the full debt, if not paid earlier, due and payable November 1<sup>st</sup>, 2016. This Security Instrument secures to Lender:

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

PIN: 20-25-108-002-0000

which has the address of 7107-7129 S Bennett Ave. Chicago, IL 60649 ("Property Address");

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Signed, sealed and delivered in the presence of:

 (SEAL)  
Jerry Cohen, BORROWER

\_\_\_\_\_ [Space Below This Line For Acknowledgement] \_\_\_\_\_

STATE OF FLORIDA, Lee County ss:

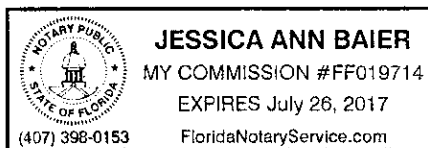


I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed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

WITNESS my hand and official seal in the county and state aforesaid this 31 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>
Lawson or Kay Broadrick	\$40,000.00	1.86%
Sunwest Trust Custodian FBO Jose G. Galarza IRA	\$50,000.00	2.33%
Carl Johnson	\$165,000.0	7.67%
Wesley Pittman	\$85,000.00	3.95%
Jim Factor	\$20,000.0	0.93%
Ron Tucker TTEE 401K Top Mark Home Solutions 3110258 C/O iPlanGroup, LLC	\$9,534.11	0.44%
iPlan Group Agent for Custodian FBO Ron Tucker 3320325 ROTH	\$6,907.47	0.32%
iPlan Group Agent for Custodian FBO Ron Tucker 3300281 IRA	\$31,872.48	1.48%
iPlan Group Agent for Custodian FBO Paula Tucker 3320276 ROTH	\$2,096.67	0.10%
iPlanGroup Agent for Custodian FBO Ron Tucker 3450208 HAS	\$1,589.27	0.07%
iPlanGroup Agent for Custodian FBO Ed Bancroft IRA	\$10,000.00	0.47%
Steven Saunders Family Trust	\$100,000.00	4.65%
Daniel Behm	\$100,000.00	4.65%
Edge Investments, LLC	\$70,000.00	3.26%
Joral Schmalle	\$630,000.00	29.30%
Zin Investments, LLC	\$100,000.00	4.65%
EZ NJ Ventures, LLC	\$50,000.00	2.33%
John & Cynthia Love	\$75,000.00	3.49%
R.D.Meredith General contractors LLC 401K Plan	\$103,000.00	4.79%
Frederick Alan James	\$50,000.00	2.33%

### RELEASE DEED

Doc# 1730715038 Fee: \$50.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/03/2017 09:42 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.

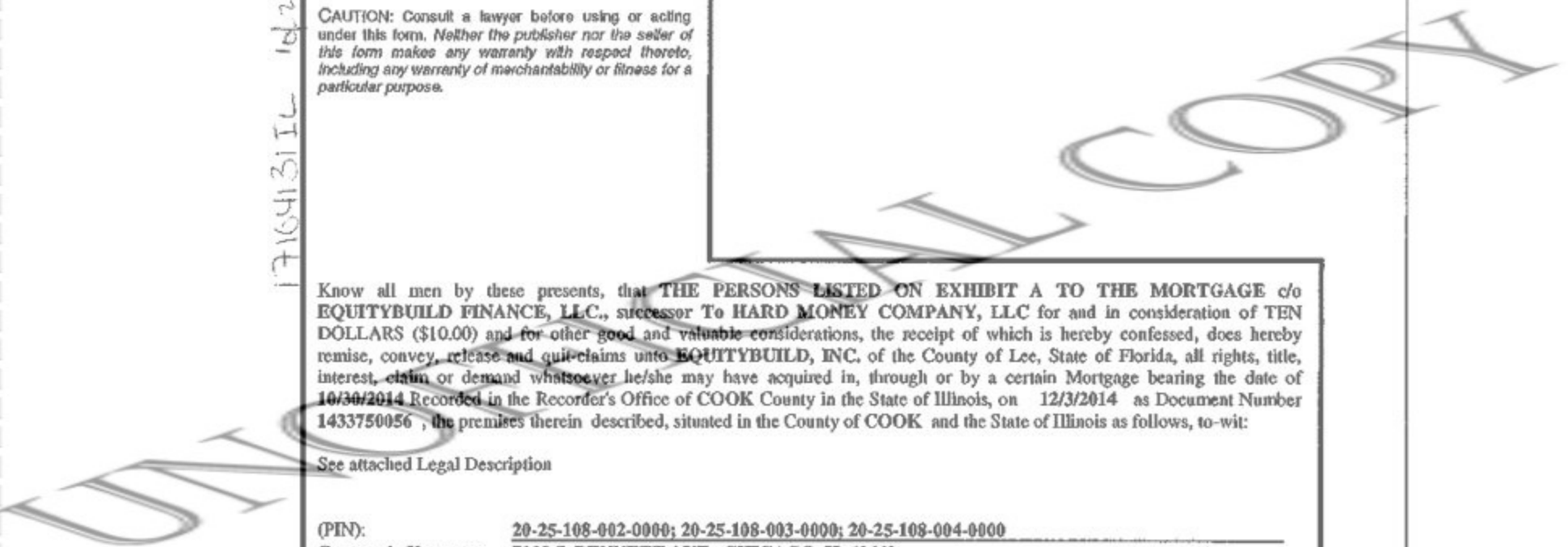
17164131 IL 102

Know all men by these presents, that **THE PERSONS LISTED ON EXHIBIT A TO THE MORTGAGE c/o EQUITYBUILD FINANCE, LLC., successor To 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 **10/30/2014** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **12/3/2014** as Document Number **1433750056**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-25-108-002-0000; 20-25-108-003-0000; 20-25-108-004-0000  
Commonly Known as: 7109 S. BENNETT AVE., CHICAGO, IL 60649

  
\_\_\_\_\_  
EQUITYBUILD FINANCE, LLC, successor to  
Hard Money Company, LLC, as agent for THE  
PERSONS LISTED ON EXHIBIT A TO THE  
MORTGAGE



## Illinois Anti-Predatory Lending Database Program



1604950273

**Doc#:** 1604950273 **Fee:** \$54.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/18/2016 02:28 PM Pg: 1 of 9

### Certificate of Exemption

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

The property identified as: **PIN:** 16-09-420-001-0000

**Address:**

**Street:** 109 N. Laramie Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60644

**Lender:** The Persons Listed on Exhibit A to the Mortgage c/o Hard Money Company, LLC

**Borrower:** EquityBuild, Inc.

**Loan / Mortgage Amount:** \$1,750,000.00

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

**Certificate number:** FE32DDAB-743F-430A-ADB6-C0FD373775E5

**Execution date:** 7/31/2015

# NOT AN OFFICIAL DOCUMENT

Mail To: & Prepared By:  
 Equity Build Finance  
 5068 W. Plano Pkwy, #300  
 Plano, TX 75093

[The Above Space For Recorder's Use Only] \_\_\_\_\_

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on July 31<sup>st</sup>, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

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

Borrower owes Lender the principal sum of One Million Seven Hundred Fifty Thousand and 00/100 Dollars (U.S. \$1,750,000.00). This debt is evidenced by Borrower's two notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable August 1<sup>st</sup>, 2017. This Security Instrument secures to Lender:

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

PIN: 16-09-420-001-0000

which has the address of 109 N Laramie Ave. Chicago, IL 60644 ("Property Address");

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

# NOT AN OFFICIAL DOCUMENT

**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.

# NOT AN OFFICIAL DOCUMENT

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.

# NOT AN OFFICIAL DOCUMENT

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

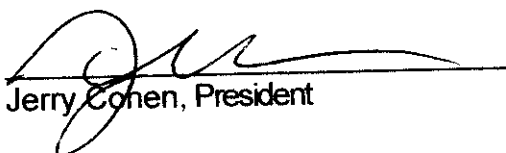
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

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

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)  
Jerry Cohen, President

\_\_\_\_\_[Space Below This Line For Acknowledgement]\_\_\_\_\_



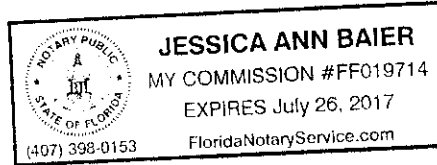
# NOT AN OFFICIAL DOCUMENT

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 31<sup>st</sup> day of July, 2015.

My Commission expires: July 26, 2017



{Seal}  
Jessica Ann Baier  
Notary Public

Proprietor of Cook County Recorder of Deeds

## NOT AN OFFICIAL DOCUMENT

## Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
The Bonita R. Skurski and Steven E. Skurski Revocable Living Trust	\$20,000	1.14%
Equity Trust Company Custodian FBO Joseph Kennedy IRA	\$181,311	10.36%
iPlanGroup Agent for Custodian FBO Dennis McCoy IRA	\$30,155	1.72%
Alison Schankman	\$94,473	5.40%
The Celia Tong Revocable Living Trust	\$2,065	0.12%
iPlanGroup Agent for Custodian FBO Brett Burnham IRA	\$12,238	0.70%
iPlanGroup Agent for Custodian FBO Jacqueline Rowe IRA	\$151,998	8.69%
Alan Schankman	\$68,833	3.65%
Horizon Trust Company, Custodian FBO Melvin Shurtz IRA Account #599999702	\$25,000	1.43%
Horizon Trust Company, Custodian FBO Russell Shurtz IRA Account 599991402	\$25,000	1.43%
Ronald L. Gussett	\$14,907	0.85%
James G. Taber	\$25,000	1.43%
iPlan Group Agent for Custodian FBO Kelly Welton IRA	\$12,063	0.69%
iPlan Group Agent for Custodian FBO Kelly Welton Roth	\$19,150	1.09%
Michael Alden Schankman	\$62,557	3.57%
Arthur L and Dinah F Bertrand	\$50,000	2.86%
Self-Directed IRA Services Inc. FBO David Geldart IRA	\$25,210	1.44%
FDD Properties, LLC	\$50,000	2.86%

# NOT AN OFFICIAL DOCUMENT

Spectra Investments, LLC	\$105,772	6.04%
Robert A. Demick DDS PA 401k	\$30,000	1.71%
Private Finance Solutions, LLC	\$88,970	5.08%
John B. & Glenda K. Allred JTWROS	\$60,962	3.48%
Stephan Tang	\$50,000	2.86%
Edge Investments, LLC	\$54,000	3.09%
Michael Borgia	\$455,673	26.04%
Brad & Linda Lutz	\$39,663	2.27%

Property Of Cook County Recorder of Deeds

NOT AN OFFICIAL DOCUMENT

Property of Cook County Recorder of Deeds

Lots 1, 2 and 3 in R. L. Martin's Subdivision of Block 7 in derby's Addition to Chicago, being a subdivision Of the West ½ of the Southeast ¼ of Section 9, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

# RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.



Doc# 1800245014 Fee \$40.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/02/2018 11:06 AM PG: 1 OF 2

17114151A1

Know all men by these presents, that ~~THE PERSONS LISTED ON EXHIBIT A TO THE MORTGAGE~~ c/o EQUITYBUILD FINANCE, LLC. for and in consideration of TEN DOLLARS (\$10.00) and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto EQUITYBUILD, INC. of the County of COLLIER, State of FLORIDA, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of 07/31/2015 Recorded in the Recorder's Office of COOK County in the State of Illinois, on 02/18/2016 as Document Number 1604950273, the premises therein described, situated in the County of COOK and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 20-32-108-019-0000

Commonly Known as: 109 N Laramie Ave., Chicago, IL

Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption



Doc#: 1602156227 Fee: \$52.00  
BHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/21/2016 02:28 PM Pg: 1 of 8

Report Mortgage Fraud  
800-532-8785

The property identified as: **PIN:** 16-15-128-020-0000

**Address:**

**Street:** 400 S. Kilbourn Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60624

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

**Borrower:** EquityBuild, Inc

**Loan / Mortgage Amount:** \$925,000.00

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:** A6751304-569A-4E56-B2FC-7F73A515AA9F

**Execution date:** 4/28/2015

Property of Cook County Recorder of Deeds

NOT AN OFFICIAL DOCUMENT

Mail To:

EquityBuild Finance  
5868 W Plano Pkwy, #300  
Plano, TX 75093

[The Above Space For Recorder's Use Only]

**MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on April 28<sup>th</sup>, 2015. The mortgagor is EquityBuild, Inc. ("Borrower").

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

Borrower owes Lender the principal sum of Nine Hundred Twenty-Five Thousand and 00/100 Dollars (U.S. \$925,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable May 1<sup>st</sup>, 2017. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 16-15-128-020-00000

which has the address of 400 S Kilbourn Ave. Chicago, IL 60624 ("Property Address");

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

# NOT AN OFFICIAL DOCUMENT

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.



# NOT AN OFFICIAL DOCUMENT

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.

# NOT AN OFFICIAL DOCUMENT

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

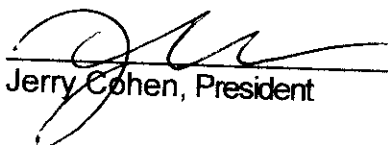
10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

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

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)  
Jerry Cohen, President

\_\_\_\_\_[Space Below This Line For Acknowledgement]\_\_\_\_\_

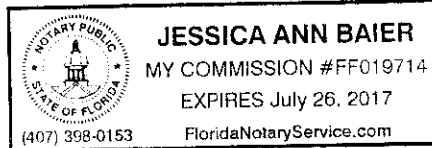
# NOT AN OFFICIAL DOCUMENT

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 April, 2015.

My Commission expires:



{Seal}

Jessica Ann Baier  
Notary Public

PROPERTY OF COOK COUNTY RECORDER OF DEEDS

## NOT AN OFFICIAL DOCUMENT

Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Brian Shea	\$50,000	5.41%
Advanta IRA Trust, LLC FBO Brian Shea IRA #6213202	\$13,000	1.41%
Jacqueline C. Rowe	\$80,000	8.65%
iPlan Group Agent for Custodian FBO Todd Colucey IRA	\$35,000	3.78%
Karuna Voddi	\$12,777	1.38%
Carolyn Ucker	\$25,000	2.70%
Chukwuemeka Ezeume	\$150,000	16.22%
1839 Fund I, LLC	\$50,000	5.41%
RE Solutions MD Employee Profit Sharing Plan 401K	\$50,000	5.41%
Gerry & Clarice Recamara	\$28,792	3.11%
Peter P. Nuspl	\$95,000	10.27%
iPlan Group Agent for Custodian FBO Cecilia Wolff	\$64,556	6.98%
John B. Allred & Glenda K. Allred JTWROS	\$190,000	20.54%
R. D. Meredith General Contractor LLC 401K Plan	\$5,875	0.64%
EquityBuild, Inc.	\$75,000	8.11%

NOT AN OFFICIAL DOCUMENT

Lots 1 and 2 in Block 2 in Counselman's Subdivision of the South 1/2 of the Southeast  
1/4 of the Northwest 1/4 of Section 15, Township 39 North, Range 13, East of the Third  
Principal Meridian, in Cook County, Illinois

Property of Cook County Recorder of Deeds

# RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.



Doc# 1800245015 Fee \$40.00

MSHP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/02/2018 11:07 AM PG: 1 OF 2

714151A1L

Know all men by these presents, that **THE PERSONS LISTED ON EXHIBIT A TO THE MORTGAGE c/o EQUITYBUILD FINANCE, LLC.** for and in consideration of **TEN DOLLARS (\$10.00)** and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of **COLLIER**, State of **FLORIDA**, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **04/28/2015** Recorded in the Recorder's Office of **COOK** County in the State of **Illinois**, on **01/21/2016** as Document Number **1602156227**, the premises therein described, situated in the County of **COOK** and the State of **Illinois** as follows, to-wit:

See attached Legal Description

(PIN): 16-15-128-020-0000

Commonly Known as: 400 S Kilbourn Ave., Chicago, IL

NOT AN OFFICIAL DOCUMENT

Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption



Doc#: 1507856004 Fee: \$52.00  
Print Fee \$9.00 HFR Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/30/2015 09:06 AM Pg: 1 of 8

PTS 1323498  
Report Mortgage Fraud  
800-532-8785

The property identified as: PIN: 16-09-324-006-0000

Address:

Street: 5201-5207 W. Washington Blvd

Street line 2:

City: Chicago

State: IL

ZIP Code: 60644

Lender: The Persons Listed on Exhibit A to the Mortgage of EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$2,200,000.00

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

Certificate number: B76445E9-9B3F-4EC3-8333-B20B2D86731D

Execution date: 01/30/2015

**NOT AN OFFICIAL DOCUMENT****nt #: 1065-1 Filed: 10/21/21 F**

\*TS, 10/21/21

Mail To:

EquityBuild Finance, LLC  
5068 W Plano Pkwy, #300  
Plano, TX 75093

[The Above Space For Recorder's Use Only]

**MORTGAGE**

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

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

Borrower owes Lender the principal sum of Two Million Two Hundred Thousand and 00/100 Dollars (U.S. \$2,200,000.00). This debt is evidenced by Borrower's two notes dated the same date as this Security Instrument, which provides for a final payment of the full debt, if not paid earlier, due and payable February 1<sup>st</sup>, 2017. This Security Instrument secures to Lender:

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

PIN: 18-09-324-006-0000

which has the address of 5201-5207 W Washington Blvd. Chicago, IL 60644 ("Property Address");

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



**NOT AN OFFICIAL DOCUMENT**

nt #: 1065-1 Filed: 10/21/21 F

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

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

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

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

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

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

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

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

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

**NOT AN OFFICIAL DOCUMENT**

nt #: 1065-1 Filed: 10/21/21 F

4. Protection of Lender's Rights in the Property Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in the 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 Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Notes: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Notes without the Borrower's consent.

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

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

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

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

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

**NOT AN OFFICIAL DOCUMENT**

nt #: 1065-1 Filed: 10/21/21 F

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

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

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

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

Signed, sealed and delivered in the presence of:

 (SEAL)  
Jerry Cohen, BORROWER

[Space Below This Line For Acknowledgement]

STATE OF FLORIDA, Lee County ss:

**NOT AN OFFICIAL DOCUMENT****nt #: 1065-1 Filed: 10/21/21 F**

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

WITNESS my hand and official seal in the county and state aforesaid this 30 day of

January, 2015.

My Commission expires:



{Seal}

Jessica Ann Baier  
Notary Public

Property of Cook County Recorder of Deeds

## NOT AN OFFICIAL DOCUMENT

nt #: 1065-1 Filed: 10/21/21 F

Lender Name	Interest Amount	Interest Rate
Edge Investments, LLC	\$50,000	2.27%
iPlanGroup Agent for Custodian FBO Yvette Sahas	\$28,780	1.31%
iPlanGroup Agent for Custodian FBO Gilbert Ammogam	\$21,500	0.90%
American IRA, LLC FBO Kevin Lyons IRA	\$50,000	2.27%
INITIUM LLC c/o Mary Saint-Proux	\$100,000	4.55%
iPlanGroup Agent for Custodian FBO Dennis McCoy IRA	\$76,667	3.49%
Vivek Pingli	\$130,213	5.92%
iPlanGroup Agent for Custodian FBO Gary Burnham Jr Family IRAs	\$14,253	0.65%
iPlanGroup Agent for Custodian FBO Raegan Burnham Roth IRA	\$3,171	0.14%
Gary R. Burnham Jr. Solo 401K Trust	\$30,000	1.36%
Equity Trust Company Custodian FBO Margaret Morgan IRA CESA	\$50,000	2.27%
Arthur L and Dinah F Bertrand	\$225,000	10.23%
Rene Hribal	\$95,000	4.32%
Mark Young	\$50,000	2.27%
Scott E. Passner	\$50,000	2.27%
Hong Zhou and Lu Dong	\$50,000	2.27%
Brenda Shaver	\$50,000	2.27%
Quest IRA, Inc. FBO Francis Webb IRA# 1437731	\$50,000	2.27%
Louis Duane Peler LLC	\$50,000	2.27%
William Berk	\$50,000	2.27%
Sojanya S. Steinhilf	\$25,000	1.14%
AMark Investment Trust	\$175,950	17.00%
Quest IRA, Inc. FBO Steven K. Chozzappan IRA # 17293-31	\$50,000	2.27%
South Florida Realty Management & Investments' Fredric S.Gottlieb, Pres., EIN# 65-1094954 (tax ID #)	\$75,000	3.41%
Robert Demick	\$50,000	2.27%
iPlanGroup Agent for Custodian FBO Michael Bergia IRA	\$400,416	18.20%

**NOT AN OFFICIAL DOCUMENT**

**nt #: 1065-1 Filed: 10/21/21 F**

Commitment Number: 1328648

LOTS 1, 2, 3 AND 4 IN BLOCK 1 IN J.H. WHITESIDE AND COMPANY'S SUBDIVISION IN SECTION 9  
TOWNSHIP 39 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY,  
ILLINOIS

16-09-324-006-0000  
52-58 N. LARAMIE/5201-5207 W. WASHINGTON CHICAGO IL

Property of Cook County Recorder of Deeds

PRIMARY TITLE SERVICES, LLC  
8033 CROSS POINT ROAD #205 - SKOKIE, IL 60077-1859  
(P) 647-677-8833 (F) 647-673-8833  
A Policy Issuing Agent for  
FIRST AMERICAN TITLE INSURANCE COMPANY

# RELEASE DEED

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.



Doc# 1800245017 Fee \$40.00

SHSP FEE: \$9.00 RPAF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/02/2018 11:07 AM PG: 1 OF 2

17114151A1L

Know all men by these presents, that **THE PERSONS LISTED ON EXHIBIT A TO THE MORTGAGE c/o EQUITYBUILD FINANCE, LLC.** for and in consideration of **TEN DOLLARS (\$10.00)** and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby remise, convey, release and quit-claims unto **EQUITYBUILD, INC.** of the County of **COLLIER**, State of **FLORIDA**, all rights, title, interest, claim or demand whatsoever he/she may have acquired in, through or by a certain Mortgage bearing the date of **01/30/2015** Recorded in the Recorder's Office of **COOK** County in the State of Illinois, on **03/19/2015** as Document Number **1507856004**, the premises therein described, situated in the County of **COOK** and the State of Illinois as follows, to-wit:

See attached Legal Description

(PIN): 16-09-324-006-0000

Commonly Known as: 5201-5207 W Washington Blvd., Chicago, IL