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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc#: 0901529058 Fee: \$56.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/15/2009 03:32 PM Pg: 1 of 11

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 14-19-317-037-0000

Address:

Street: 3302 North Oakley Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60618

Lender: James Denny

Borrower: Peppercorn Capital, LLC

Loan / Mortgage Amount: \$269,193.00

This property is located within Cook County and is exempt from the requirements of 765 ILCS 777/0 et seq. because it is not owner-occupied.

Certificate number: D3FAAFDC-D2C1-4755-8B82-C1C362ECF83F

Execution date: 12/06/2008

UNOFFICIAL COPY**MORTGAGE**

THIS MORTGAGE, effective as of the 6th day of December, 2002, is made as of this 31st day of December, 2008, between **PEPPERCORN CAPITAL, LLC**, with a mailing address of 1 North Wacker Drive, Suite 4125, Chicago, Illinois 60606 (collectively the "**Mortgagor**") and **JAMES DENNY**, with a mailing address of 1 North Wacker Drive, Suite 4150, Chicago, Illinois 60606 ("**Lender**").

RECITALS

WHEREAS, Mortgagor is indebted to Lender in the principal sum of **TWO HUNDRED SIXTY NINE THOUSAND ONE HUNDRED NINETY THREE AND 00/100 DOLLARS (\$269,193.00)**, or so much thereof as may be now or hereafter disbursed to or for the benefit of Maker (as defined below), which indebtedness is evidenced by Maker's note of December 6, 2002 and all modifications, substitutions, extensions, replacements and renewals thereof ("**Note**") providing for monthly payments of interest only. The principle balance, if not paid earlier, shall be due and payable on or before either (a) December 5, 2032 or (b) such date as determined by Lender's maturity date under a certain Line of Credit with The Northern Trust Company dated June 22, 2005, whichever is earlier ("**Maturity Date**"). All borrowers on the Note are collectively referred to herein as "**Maker**".

THIS DOCUMENT PREPARED BY AND AFTER RECORDING, MAIL TO:

Fuchs & Roselli, Ltd.
440 West Randolph Street, Suite 500
Chicago, Illinois 60606
Attn: Michael T. O'Connor

PROPERTY ADDRESS:

3302 North Oakley
Chicago, Illinois 60618

P.I.N.: 14-19-317-037-0000

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WHEREAS, Lender initially attempted to secure the Note with that certain Mortgage dated December 6th, 2002 and recorded October 31, 2008 as Document No. 08305545031 by and between Philip F. Denny and James Denny ("**Original Mortgage**"), which Original Mortgage is being released simultaneously herewith.

WHEREAS, this Mortgage is now being recorded to replace the Original Mortgage and correct the owner of record of the Property and Borrower thereunder.

THE GRANT

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all charges provided herein and all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements contained herein and in the Note, all future advances and all other indebtedness of Mortgagor to Lender whether now or hereafter existing (collectively, the "**Secured Indebtedness**" or "**Indebtedness**") and also in consideration of Ten and 00/100 (\$10.00), the receipt and sufficiency whereof is acknowledged, Mortgagor does hereby convey, grant, mortgage and warrant to Lender the real estate located in the County of Cook, State of Illinois and described on Exhibit A ("**Real Estate**"), subject only to the covenants, conditions, easements and restrictions of record ("**Permitted Encumbrances**"). The Real Estate has the common street address of 3302 North Oakley, Chicago, Illinois ("**Property Address**"). Mortgagor hereby acknowledges that Denny is the sole member and manager of Mortgagor and that Mortgagor shall derive and has derived a material benefit from the Loan; and Mortgagor waives any and all claims or defenses regarding a lack of consideration for this Mortgage.

TOGETHER WITH all buildings, structures, improvements, tenements, fixtures, easements, appurtenances thereunto belonging, title or reversion in any parcels, strips, streets and alleys adjoining the Real Estate, all of the foregoing now or hereafter acquired, all leasehold estates and all rents, issues, and profits thereof, for so long and during all such times as Mortgagor, its successors and assigns may be entitled thereto, all the estate, interest, right, title or other claim or demand which Mortgagor now has or may hereafter have or acquire with respect to: (i) proceeds of insurance in effect with respect to the Real Estate or improvements thereon and (ii) any and all awards, claims for damages, judgments, settlements and other compensation made for or consequent upon the taking by condemnation, eminent domain or any like proceeding, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Real Estate or improvements thereon, including, without limitation, any awards and compensation resulting from a change of grade of streets and awards and compensation for severance damages (collectively "**Awards**") (which are each pledged primarily and on a parity with the Real Estate and not secondarily), and all apparatus, equipment or articles now or hereafter located thereon used to supply heat, gas, air conditioning, water, light, power, and ventilation, and any other apparatus, equipment or articles used or useful in the operation of the Real Estate or improvements thereon including all additions, substitutions and replacements thereof. All of the foregoing are declared to be a part of the Real Estate whether physically attached or not. All similar apparatus, equipment, articles and fixtures hereafter placed on the Real Estate by Mortgagor or its successors or assigns shall be considered as constituting part of the Real Estate. (All of the foregoing, together with the Real Estate are hereinafter referred to as the "**Property**").

To have and to hold the Property unto the Lender, its successors and assigns forever, for the purposes and uses set forth herein, free from all rights and benefits under any Homestead Exemption laws of the state in which the Property is located, which rights and benefits Mortgagor does hereby expressly release and waive.

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COVENANTS AND AGREEMENTS

Mortgagor and Lender covenant and agree as follows:

1. **PAYMENT OF PRINCIPAL AND INTEREST.** Mortgagor shall promptly pay or cause to be paid when due all Secured Indebtedness.
2. **APPLICATION OF PAYMENTS.** Unless prohibited by applicable law, all payments received by Lender under this Mortgage or the Note, and all documents given to Lender to further evidence, secure or guarantee the Secured Indebtedness, if any, (collectively, and as amended, modified or extended, the "**Loan Documents**") shall be applied by Lender first to any sums advanced by Lender pursuant to Paragraph 7 to protect the security of this Mortgage, then to interest payable on the Note, and then to Note principal (and if principal is due in installments, application shall be to such installments in the inverse order of their maturity).
3. **LIENS, TAXES AND ASSESSMENTS.** Mortgagor shall keep the Property free from mechanics' and all other encumbrances and liens, except Permitted Encumbrances and statutory liens for real estate taxes not yet due and payable. Mortgagor shall pay or cause to be paid when due all Impositions and water, sewer and other charges, fines and Impositions attributable to the Property. Mortgagor shall pay, in full, but under protest in the manner provided by Statute, any tax or assessment Mortgagor desires to contest.
4. **PRIOR ENCUMBRANCES; LIENS.** Mortgagor shall perform all of Mortgagor's obligations under the Senior Debt as well as any mortgage, deed of trust or other security agreement (collectively "**Prior Encumbrances**") creating a lien having priority over this Junior Mortgage, including Mortgagor's covenants to make payments when due. Any act or omission of Mortgagor which, with the giving of notice of the passage of time would constitute a default or event of default under any Prior Encumbrance or under any ground lease shall be a default under this Junior Mortgage. Mortgagor shall promptly deliver to Lender all notices given or received of any defaults or events of default under any Prior Encumbrance or any ground lease. Although this Paragraph requires Mortgagor to comply with Prior Encumbrances, it does not entitle Mortgagor to create or allow a Prior Encumbrance that would be otherwise prohibited by this Junior Mortgage, such as Prohibited Transfers under Paragraph 13, or prohibited by the other Loan Documents.
5. **INSURANCE.**
 - (a) Mortgagor shall keep the improvement now existing or hereafter erected on the Property insured against loss by fire and extended coverage insurance (including, without limitation, tornado, windstorm, earthquake, explosion, flood and such other risks usually insured against by owners of like properties) on the Property in an amount not less than one hundred percent (100%) of the full insurable value of the Property. Mortgagor will also maintain flood insurance, if required by Lender, pursuant to a designation of the area in which the Mortgaged Property are located as flood prone or a flood risk area, as defined by the Flood Disaster Protection Act of 1973, as amended, in an amount to be determined by the Lender from time to time, when appropriate, as well as comply with any additional requirements of the National Flood Insurance Program as set forth in said Act.
 - (b) All such insurance shall be written by companies and on forms with endorsements satisfactory to Lender, all naming Lender as an additional party insured with suitable lender's loss-payable and standard non-contribution mortgagee clauses in favor of Lender. Certified copies of the policies evidencing the same shall be kept constantly deposited with Lender. All said policies shall provide for thirty (30) days prior written notice to Lender of the expiration of any such policy, and a certified copy of an appropriate renewal policy shall be deposited with Lender. Lender is authorized to make claim for, adjust and

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settle all insured losses, to collect all insurance proceeds and apply them, at its option, to the reduction of the Indebtedness hereby secured, whether due or not then due. Lender may, at its option and subject to such terms and conditions determined by Lender, in its sole discretion, allow Mortgagor to use such money, or any part thereof, in repairing the damage or restoring the improvements.

(c) Mortgagor shall notify Lender, in writing, of any loss to the Property covered by insurance, and Mortgagor hereby directs each insurance company to make payment for such loss directly and solely to Lender; and Mortgagor agrees that any payment which is delivered, for any reason, to Mortgagor shall be held in trust for Lender and promptly delivered in the form received (except for any necessary endorsements thereof) to Lender.

6. **USE, PRESERVATION AND MAINTENANCE OF PROPERTY.** Mortgagor shall keep the Property in good condition and repair and shall not commit waste or permit impairment or deterioration of the Property. Mortgagor shall promptly restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or destroyed. Mortgagor shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of the Property, including all environmental, health and safety laws and regulations. Mortgagor shall not grant or permit any easements, licenses, covenants or declarations of use against the Property. If this Mortgage is on a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration of covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

7. **PROTECTION OF LENDER'S SECURITY.** If Mortgagor fails to perform any of the covenants and agreements contained in this Mortgage or the Note, or if any action or proceeding is threatened or commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Mortgagor, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as it deems expedient or necessary to protect Lender's interest, including (i) making repairs; (ii) discharging Prior Encumbrances in full or part; (iii) paying, settling, or discharging tax liens, mechanics' or other liens, (iv) procuring insurance; and (v) renting, operating and managing the Property and paying operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Property shall be operational and usable for its intended purposes. Lender, in making payments of Impositions and assessments, may do so in accordance with any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of same or into the validity thereof.

Any amounts disbursed by Lender pursuant to this Paragraph 6 shall be a part of the Secured Indebtedness and shall bear interest at the default interest rate provided in the Note (the "Default Rate"). Nothing contained in this Paragraph 6 shall require Lender to incur any expense or take any action hereunder, and inaction by Lender shall never be considered a waiver of any right accruing to Lender on account of this Paragraph 6.

8. **CONDEMNATION.** Subject to the rights of the senior lender under any prior encumbrances ("Senior Lender") the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid directly to Lender. Mortgagor hereby grants a security interest to Lender in and to such proceeds. Lender is authorized to collect such proceeds and, at Lender's sole option and discretion, to apply said proceeds either to restoration or repair of the Property or in payment of the Secured Indebtedness.

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9. **MORTGAGOR NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER; REMEDIES CUMULATIVE.** Any extension or other modification granted by Lender to any successor in interest of Mortgagor of the time for payment of all or any part of the Secured indebtedness shall not operate to release, in any manner, Mortgagor's liability. Any forbearance or inaction by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the later exercise of any such right or remedy. Any acts performed by Lender to protect the security of this Mortgage, as authorized by Paragraph 7 or otherwise, shall not be a waiver of Lender's right to accelerate the maturity of the Indebtedness. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively. No consent or waiver by Lender to or of any breach or default by Mortgagor shall be deemed a consent or waiver to or of any other breach or default.

10. **SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; CO-SIGNERS.** The covenants and agreements contained herein shall bind, and the rights hereunder shall inure to, the respective heirs, executors, legal representatives, successors and permitted assigns of Lender and Mortgagor. If this Mortgage is executed by more than one Mortgagor, each Mortgagor shall be jointly and severally liable hereunder.

11. **NOTICE.** Except for any notice required under applicable law to be given in another manner, any notices required or given under this Mortgage shall be given by hand delivery, by nationally recognized overnight courier service or by certified mail, return receipt requested. Notices shall be given to both Mortgagor and Lender at the address above. Notices shall be deemed to have been given and effective on the date of delivery, if hand-delivered, the next business day after delivery to the nationally recognized overnight courier service if by such courier service, or two (2) days after the date of mailing shown on the certified receipt, if mailed. Any party hereto may change the address to which notices are given by notice as provided herein.

12. **GOVERNING LAW; SEVERABILITY.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage, the Note or any of the other Loan Documents conflicts with applicable law, or is adjudicated to be invalid or unenforceable same shall not affect other provisions of this Mortgage, the Note or any of the other Loan Documents which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage, the Note or any of the other Loan Documents are declared to be severable and the validity or enforceability of the remainder of the Loan Document in question shall be construed without reference to the conflicting, invalid or unenforceable clause or provision.

13. **PROHIBITIONS ON TRANSFER OF THE PROPERTY OR OF AN INTEREST IN MORTGAGOR.** It shall be an immediate default if, without the prior written consent of Lender, which consent may be granted or withheld at Lender's sole discretion, Mortgagor shall create, effect or consent to or shall suffer or permit any conveyance, sale (including an installment sale), assignment, transfer, lien, pledge, hypothecation, mortgage, security interest, or other encumbrance or alienation, whether by operation of law, voluntarily or otherwise, (collectively "**Prohibited Transfer**") of (1) the Property or any part thereof or interest therein; or (2) all or a portion of the beneficial interest of Mortgagor or the power of direction. In the event of such default, Lender, at its sole option, may declare the entire unpaid balance, including interest, immediately due and payable. This option shall not be exercised by Lender if prohibited by Federal law as of the date of this Mortgage, and a refinancing of the Prior Encumbrances with Senior Lender or another third party lender shall not be deemed a default hereunder.

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14. **EVENT OF DEFAULT.** Each of the following shall constitute an event of default ("Event of Default") under this Mortgage:

(a) Mortgagor's failure to pay any amount due herein or secured hereby, or any installment of principal or interest when due and payable whether at maturity or by acceleration or otherwise under the Note, this Mortgage, or any other Loan Document, which failure continues for more than five (5) days after written notice from Lender; provided, however, that such five (5) day cure period shall not apply to the other sub-paragraphs of this Paragraph 14;

(b) Mortgagor's failure to perform or observe any other covenant, agreement, representation, warranty or other provision contained in the Note, this Mortgage (other than an Event of Default described elsewhere in this Paragraph 14) and such failure continues for a period of twenty-one (21) days after the earlier of Mortgagor's becoming aware of such failure or the effective date of notice thereof given by Lender to Mortgagor; provided, however, that this grace period shall not apply to the other sub-paragraphs of this Paragraph 14;

(c) The occurrence of any breach of any representation or warranty contained in this Mortgage or any other Loan Document;

(d) A Prohibited Transfer occurs;

(e) A court having jurisdiction shall enter a decree or order for relief in respect of Mortgagor, in any involuntary case brought under any bankruptcy, insolvency, debtor relief, or similar law; or if Mortgagor, shall: (i) file a voluntary petition in bankruptcy, insolvency, debtor relief or for arrangement, reorganization or other relief under the Federal Bankruptcy Act or any similar state or federal law; (ii) consent to or suffer the appointment of or taking possession by a receiver, liquidator, or trustee (or similar official) of the Mortgagor or for any part of the Property or any substantial part of the Mortgagor's other property; (iii) make any assignment for the benefit of Mortgagor's creditors; (iv) fail generally to pay Mortgagor's debts as they become due;

(f) All or a substantial part of Mortgagor's assets are attached, seized, subjected to a writ or distress warrant, or are levied upon;

(g) This Mortgage shall not constitute a valid lien on and security interest in the Property (subject only to the Permitted Encumbrances), or if such lien and security interest shall not be perfected;

(h) The Property is abandoned;

(i) An indictment or other charge is filed against the Mortgagor, in any jurisdiction, under any federal or state law, for which forfeiture of the Property or of which other funds, property or other assets of Mortgagor or Lender is a potential penalty; or

(j) The death, incompetency, bankruptcy, insolvency of Mortgagor.

15. **ACCELERATION; REMEDIES.** AT ANY TIME AFTER AN EVENT OF DEFAULT, LENDER, AT LENDER'S OPTION, MAY DECLARE ALL SUMS SECURED BY THIS MORTGAGE AND THE NOTE TO BE IMMEDIATELY DUE AND PAYABLE WITHOUT FURTHER DEMAND AND MAY FORECLOSE THIS MORTGAGE BY JUDICIAL PROCEEDING. LENDER SHALL BE ENTITLED TO COLLECT IN SUCH PROCEEDING ALL EXPENSES OF FORECLOSURE, INCLUDING, BUT NOT LIMITED TO, REASONABLE ATTORNEYS' FEES AND COSTS INCLUDING ABSTRACTS AND TITLE REPORTS, ALL OF WHICH SHALL BECOME A PART OF THE

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SECURED INDEBTEDNESS AND IMMEDIATELY DUE AND PAYABLE, WITH INTEREST AT THE DEFAULT RATE. THE PROCEEDS OF ANY FORECLOSURE SALE OF THE PROPERTY SHALL BE APPLIED AS FOLLOWS: FIRST, TO ALL COSTS, EXPENSES AND FEES INCIDENT TO THE FORECLOSURE PROCEEDINGS; SECOND, AS SET FORTH IN PARAGRAPH 3 OF THIS MORTGAGE; AND THIRD, ANY BALANCE TO MORTGAGOR OR AS A COURT MAY DIRECT.

16. **RELEASE.** Upon payment of all Secured Indebtedness, Lender shall release this Mortgage upon payment by Mortgagor of all costs and fees to release same, if any. Mortgagor shall be responsible for recording the release, including all related costs of recordation.

17. **INTERPRETATION.** This Mortgage shall be construed pursuant to the laws of the State of Illinois. The headings of sections and paragraphs in this Mortgage are for convenience only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions. The use of singular and plural nouns, and masculine, feminine, and neuter pronouns, shall be fully interchangeable, where the context so requires. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstances, is adjudicated to be invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included. Time is of the essence of the payment and performance of this Mortgage.

18. **COMPLIANCE WITH ILLINOIS MORTGAGE FORECLOSURE LAW.** 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), as the same may be amended from time to time (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.

If any Mortgage provision shall grant to Lender any rights or remedies upon Mortgagor's default which are more limited than the rights that would otherwise be vested in Lender under the Act in the absence of such provision, Lender shall be vested with the rights granted in the Act to the full extent permitted by law.

Without limiting the generality of the foregoing, all expenses incurred by Lender to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in Paragraph 18 of this Mortgage, shall be added to the Indebtedness secured by this Mortgage or by the judgment of foreclosure.

19. **WAIVER OF RIGHT OF RIGHT OF REDEMPTION.** To the full extent permitted by law, Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner whatsoever claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" nor or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Property, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction; or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. To the full extent permitted by law, Mortgagor hereby expressly waives any and all right or redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf, on behalf of all persons claiming or having in interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date hereof, it being the intent hereby that any and all such right of redemption of Mortgagor, and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by applicable law. To the full extent permitted by

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law, Mortgagor agrees that it will not, by involving or utilizing any applicable law or laws or otherwise, hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Lender, but will suffer and permit the exercise of every such right, power and remedy as through no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note.

20. **LOAN CHARGES.** If the loan secured by this Mortgage 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; (b) any sums already collected from Borrower that 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 reduced principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

21. **WAIVER OF JURY TRIAL.** TO THE EXTENT PERMITTED BY LAW, MORTGAGOR AND LENDER WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (I) UNDER THIS MORTGAGE, THE NOTE OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREWITH; OR (II) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS MORTGAGE OR THE OTHER LOAN DOCUMENTS. MORTGAGOR AND LENDER AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the day and year first above written.

BORROWER:

PEPPERCORN CAPITAL, LLC,
 an Illinois limited liability company

By: *Philip F. Denny*
PHILIP F. DENNY, MANAGER

STATE OF ILLINOIS)

) SS.

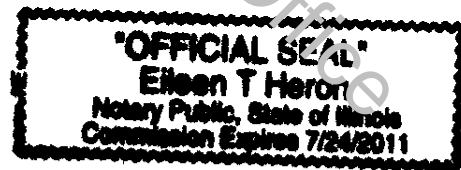
COUNTY OF COOK)

I, *EILEEN T. HERON*, a Notary Public in and for said County and State aforesaid, **DO HEREBY CERTIFY** that Philip F. Denny, personally known to me to be the Manager of Peppercorn Capital, 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 deed of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this *31st* day of December, 2008.

Eileen T Heron
 Notary Public

My Commission Expires: *7/24/11*



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EXHIBIT A

LEGAL DESCRIPTION

LOT 31 IN BLOCK 10 IN C.T. YERKE'S SUBDIVISION OF BLOCKS 33, 34, 35, 36, 41, 42, 43 AND 44 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTHWEST 1/2 OF THE NORTHEAST 1/4 THEREOF AND THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 THEREOF AND THE EAST 1/2 OF THE SOUTHEAST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS.

Property Address: 2302 North Oakley, Chicago, Illinois

P.I.N.: 14-19-317-037-0000

Property of Cook County Clerk's Office