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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Doc#: 0907029053 Fee: \$50.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/11/2009 03:14 PM Pg: 1 of 8

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

The property identified as: **PIN:** 14-33-300-058-0000

**Address:**

**Street:** 1906 N. BURLING

**Street line 2:**

**City:** CHICAGO

**State:** IL

**ZIP Code:** 60614

**Lender:** FELUBOW I, LLC.

**Borrower:** 1906 NORTH BURLING, LLC

**Loan / Mortgage Amount:** \$70,000.00

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

**Certificate number:** A74A010A-3422-453E-8310-1812628DCDDB

**Execution date:** 03/05/2009

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This document was prepared by, and after recording, return to:

Raymond H. Groble III  
Daley Mohan Groble, P.C.  
55 West Monroe Street, Suite 1600  
Chicago, IL 60603

Permanent Tax Index Number:

14-33-300-058-0000

*This space reserved for Recorder's use only.*

## JUNIOR MORTGAGE

THIS JUNIOR MORTGAGE ("**Mortgage**") is made as of the 11 day of December, 2008 by 1906 NORTH BURLING, LLC, an Illinois limited liability company ("**Borrower**") to and for the benefit of FELUBOW I, LLC, an Illinois limited liability company ("**Lender**").

### Recitals

- A. The Lender has agreed to loan to Borrower the principal amount of Seventy Thousand Dollars (\$70,000.00) (the "**Loan**"). In connection therewith, Borrower has executed that certain note bearing even date herewith (the "**Note**") in favor of Lender. The Note and this Mortgage are sometimes referred to herein as (the "**Loan Documents**").
- B. A condition precedent to the Lender's extension of the Loan to the Borrower is the execution and delivery by the Borrower of this Mortgage.

### Agreement

In consideration of the foregoing Recitals, which are incorporated herein under the Loan Documents and the benefits inuring to Borrower under the Loan Documents, Borrower undertakes and agrees as follows:

Borrower hereby mortgages, grants, assigns, remises, releases, warrants and conveys to the Lender, its successors and assigns, and grants a security interest in, the real property described in EXHIBIT A attached hereto and incorporated together with the fixtures and personal property hereinafter described (which real property, interest, common elements, fixtures and personal property is hereinafter sometimes referred to as the "**Mortgaged Premises**");

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**TO HAVE AND TO HOLD** the Mortgaged Premises with all rights, privileges and appurtenances thereunto belonging, and all rents, issues and profits therefrom, unto Lender, its successors and assigns, forever, for the uses and purposes herein expressed.

**IT IS FURTHER UNDERSTOOD AND AGREED THAT:**

1. **Title.**

Borrower represents, warrants and covenants that (i) the Borrower is the holder of the fee simple title to the portion of the Mortgaged Premises described on Exhibit A hereto, free and clear of all liens and encumbrances, except: those liens and encumbrances in favor of George Washington Savings & Bank or any other holder of the senior mortgage with respect to the Premises (the "Senior Lender"); the Lender; and (ii) the Borrower has legal power and authority to mortgage and convey the Premises.

2. This Mortgage is given to secure the repayment of the Loan, and the obligations of Borrower under the Loan Documents.

3. Borrower shall fully perform, observe and comply with all agreements, covenants, conditions and provisions of the Loan Documents.

4. Lender, at its option, shall have the unqualified right to accelerate the maturity of the Note in the event of any default by Borrower under the Loan Documents or if Borrower shall, without the prior written consent of Lender, sell, (on an installment basis or otherwise), transfer, convey, or assign the legal title to all or any portion of the Mortgaged Premises, whether by operation of law, voluntarily or otherwise.

5. Borrower covenants and agrees that this Mortgage is and will be maintained as a valid second lien on the Mortgaged Premises, and that Borrower will not, without the prior written consent of Lender, directly or indirectly, create, suffer or permit to be created or filed against the Mortgaged Premises, or any portion thereof, or against the rents, issues and profits therefrom, or against the beneficial interest in Borrower, any mortgage lien, security interest, or other lien or encumbrance superior to the lien of this Mortgage, except the lien of the Senior Lender listed hereinabove and current general taxes duly levied and assessed but not yet due and payable.

6. Any consent by Lender, or any waiver by Lender of any default shall not constitute a consent to, or a waiver of any right, power, privilege, option or remedy of the Lender in the event of a subsequent default by Borrower under the Loan Documents.

7. Borrower covenants and agrees that all of the proceeds of the Loan will be used

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solely for purposes and in furtherance of the Mortgaged Premises. All agreements between Borrower and Lender (including, without limitation, those contained in this Mortgage, the Note and any other Loan Documents) are expressly limited so that in no event whatsoever shall the amount paid or agreed to be paid to the Lender exceed the highest lawful rate of interest permissible under the laws of the State of Illinois.

8. In the event of a foreclosure, Lender shall have the right to take physical possession of the Mortgaged Premises and of all books, records, documents and accounts relating thereto and exercise, without interference from Borrower, any and all rights which Borrower has with respect to the Mortgaged Premises, including, without limitation, the right, at Borrower's expense, to rent and lease the same and to hire a professional property manager for the Mortgaged Premises. If necessary to obtain possession as provided for herein, Lender may, without exposure to liability from Borrower, or any other persons, invoke any and all legal remedies to dispossess Borrower and including, without limitation, one or more civil actions for forcible entry and detainer, trespass and restitution. In connection with any action taken by Lender pursuant to this Mortgage Lender shall not be liable for any loss sustained by Borrower resulting from any failure to let the Mortgaged Premises or from any other act or omission of Lender in managing the Mortgaged Premises unless caused by the willful misconduct or bad faith of Lender, nor shall Lender be obligated to perform or discharge any obligation, duty or liability under any lease or by reason of any Loan Document.

9. Upon application to a court of competent jurisdiction, Lender shall be entitled to the appointment of a receiver for the Mortgaged Premises, without notice, without regard to the solvency or insolvency of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the Mortgaged Premises, whether the same shall be then occupied as a homestead or not, and Lender may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Mortgaged Premises and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Mortgaged Premises, to the fullest extent permitted by law.

10. It being the desire and intention of the parties hereto that this Mortgage and the lien hereof shall not merge in fee simple title to the Mortgaged Premises, it is hereby understood and agreed that should Lender acquire any additional or other interest in or to the Mortgaged Premises or the ownership hereof, then, unless a contrary intent is manifested by Lender as evidenced by an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

11. The Lender shall release this Mortgage and the lien hereof by proper instrument upon payment and discharge of the Loan, including payment of all reasonable expenses incurred by the Lender in connection with the execution of such release.

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12. Any notices, communications and waivers under this Mortgage shall be in writing and shall be (i) delivered in person, (ii) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (iii) by overnight express carrier, addressed in each case as follows:

To the Lender: Felubow I, LLC  
 c/o Ostrow Reisin Berk & Abrams, Ltd.  
 NBC Tower, Suite 2600  
 455 North Cityfront Plaza Drive  
 Chicago, IL 60611

To the Borrower: 1906 North Burling, LLC  
 c/o Karl S. Norberg  
 223 Western Promenade  
 Portland, ME 04102

With a copy to: Raymond H. Groble, III  
 Daley Mohan Groble, PC  
 55 West Monroe Street, Suite 1600  
 Chicago, IL 60603

or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this section shall be deemed received (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (iii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.

13. Upon request of the Lender, the Borrower shall execute, acknowledge and deliver all such additional instruments and further assurances of title and shall do or cause to be done all such further acts and things as may reasonably be necessary fully to effectuate the intent of this Mortgage and of the other Loan Documents.

14. Miscellaneous.

(a) This Mortgage and all provisions hereof shall be binding upon and enforceable against the Borrower and its assigns and other successors. This Mortgage and all provisions hereof shall inure to the benefit of the Lender, its successors and assigns and any holder or holders, from time to time, of the Note.

(b) In the event that any provision of this Mortgage is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, the Borrower and the Lender shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum

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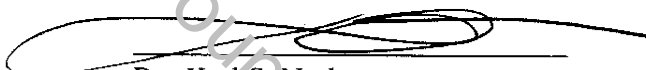
extent permitted by law, the purpose of this Mortgage and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect. This Mortgage is to be construed in accordance with and governed by the laws of the State of Illinois.

(c) This Mortgage, the Note and the other Loan Documents constitute the complete agreement between the parties with respect to the subject matter hereof and the Loan Documents may not be modified, altered or amended except by an agreement in writing signed by both the Borrower and the Lender.

**IN WITNESS WHEREOF**, the Borrower has executed and delivered this Junior Mortgage, Security Agreement and Financing Statement as of the day and year first above written.

**BORROWER:**

1906 NORTH BURLING, LLC



By: Karl S. Norberg  
Its: Manager

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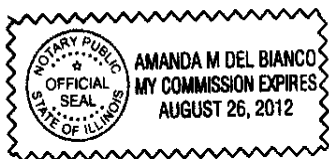
STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF Cook )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO  
HEREBY CERTIFY that KARL S. NORBERG, who is personally known to me to be the same  
person whose name is subscribed to the foregoing instrument, appeared before me this day in  
person and acknowledged that he signed and delivered the said instrument as his own free and  
voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 11<sup>th</sup> day of December, 2008.

Amanda M. DelBianco  
Notary Public

My Commission Expires:



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## EXHIBIT A

### LEGAL DESCRIPTION

THE EAST ½ OF LOT 21 IN THE SUBDIVISION OF THE WEST ½ OF LOTS 20, 21, 22, 23, AND 24 IN BLOCK 2 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-33-300-058-0000

COMMONLY KNOWN AS: 1906 N. BURLING, CHICAGO, ILLINOIS 60614

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