

**UNOFFICIAL COPY****Illinois Anti-Predatory  
Lending Database  
Program****Certificate of Exemption**

**Doc#:** 0932718052 **Fee:** \$74.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 11/23/2009 03:36 PM Pg: 1 of 20

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

The property identified as: **PIN:** 13-25-307-066-0000

**Address:**

**Street:** 2614 N. California

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60647

**Lender:** TICKET SOFTWARE, LLC.

**Borrower:** David Jacob and Peter Zonis

**Loan / Mortgage Amount:** \$300,000.00

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:** E72FF979-0876-4655-B97E-3F91D20EF199

**Execution date:** 11/20/2009

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**MORTGAGE COVER PAGE**

This instrument prepared by and mail to:

Michael Durlacher  
Durlacher & Associates, P.C.  
105 W. Adams 28<sup>th</sup> Floor  
Chicago IL 60603

The above space for recorder's use only

The Parties:

Grantor:

Grantee

PDJ Development LLC  
1024 N. Western Ave.  
Chicago IL 60646

Ticket Software LLC  
137 Bolton Rd  
Vernon CN 06066

PERMANENT INDEX NO.: 13-25-307-066-0000

ADDRESS OF PROPERTY: 2614 N California Ave Chicago IL 60647

Dated this 18 day of November 2009.

Property of Cook County Clerk's Office

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## COMMERCIAL MORTGAGE DEED AND SECURITY AGREEMENT

**KNOW ALL MEN BY THESE PRESENTS** that **David Jacob and Peter Zonis** both individuals residing at 1024 N. Western Avenue, Chicago, Illinois 60622 ("Grantor"), for the consideration of ONE DOLLAR (\$1.00) and other good and valuable consideration, received to its full satisfaction from **TICKET SOFTWARE, LLC**, a Connecticut limited liability company having its principal place of business at 137 Bolton Road, Vernon, Connecticut 06066 (hereinafter referred to as the "Grantee"), does hereby give, grant, bargain, sell and confirm unto the said Grantee, its successors and assigns, all those certain pieces or parcels of land with the buildings and improvements now or hereafter placed thereon, situated in Chicago, Illinois, and more particularly bounded and described in **SCHEDULE A**, attached hereto and made a part hereof and more commonly known as 2614 N California Avenue, Chicago, Illinois 60647 (hereinafter jointly and severally referred to as the "Premises");

Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the reversion or reversions, remainder and remainders, rents, issues and profits thereof;

Together with all right, title and interest of the Grantor, if any, in and to the land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the above described Premises;

Together with all buildings and improvements (and all materials thereof) now or hereafter placed on the Premises, together with all easements (on and off site), together with all furnishings, fixtures, appliances, machinery, equipment and any other articles of personal property, now or hereafter installed, constructed, owned or acquired by the Grantor and/or used or intended to be used in connection with the construction, operation, use or occupancy of the Premises or any part thereof, and all the appurtenances thereto, thereon or therein and together with all proceeds, products, replacements, additions, substitutions, renewals and accessions of and to any of the property described herein;

Together with any and all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the Premises as a result of (a) the exercise of the right of eminent domain, (b) the alteration of the grade of any street, or (c) any other injury to or decrease in value of the Premises, to the extent of all amounts which may be secured by this mortgage at the date of receipt of any such award or payment to the Grantee, and of the reasonable counsel fees, costs and disbursements incurred by the Grantee, in connection with the collection of such award or payment; the Grantor agrees to execute and deliver, from time to time, such further instruments as may be requested by the Grantee to confirm such assignment to the Grantee of any such award or payment.

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To have and to hold the above granted and bargained Premises, with the appurtenances thereof, unto it, the said Grantee, its successors and assigns forever, to it and their own proper use and behoof. And also, the said Grantor does for itself, its successors and assigns, covenant with the said Grantee, its successors and assigns, that at and until the ensembling of these presents, they are well seized of the Premises as a good indefeasible estate in **FEE SIMPLE**; and have good right to bargain and sell the same in manner and form as is above written; and that the same is free and clear of all encumbrances whatsoever, except as set forth on **SCHEDULE B** attached hereto.

And furthermore, the Grantor does by these presents bind itself and its successors and assigns forever, to warrant and defend the above granted and bargained Premises to the Grantee, its successors and assigns, against all claims and demands whatsoever, except as set forth in said **SCHEDULE B**.

## THE CONDITION OF THIS DEED IS SUCH THAT:

**WHEREAS**, the Grantor (hereinafter sometimes referred to as "Borrower") has executed and delivered to the Grantee a certain Commercial Promissory Note, of even date herewith, evidencing a loan from the Grantee to the Borrower in the original principal amount of **THREE HUNDRED THOUSAND DOLLARS (\$300,000.00)** (hereinafter referred to as the "Note"), a copy of which Note is set forth as **SCHEDULE C**, attached hereto and made a part hereof;

**WHEREAS**, the terms of repayment of such obligations of the Borrowers are set forth in the Note;

**WHEREAS**, the maturity date for the repayment of such obligations is six (6) months from the date herewith;

**WHEREAS**, to secure payment and performance of the indebtedness and obligations represented by the Note the Grantor is hereby executing this mortgage in favor of the Grantee;

**WHEREAS**, on the maturity date, if not sooner paid, the Grantor agrees to pay the outstanding balance under the Note in full, plus any accrued interest and other charges which remain outstanding;

## NOW, THEREFORE, THE GRANTOR AND GRANTEE AGREE:

1. **DEFINITIONS.** Wherever used in this mortgage, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the word "Grantor" shall mean "Grantor and/or any subsequent owner or owners of the Premises," the word "Grantee" shall mean "Grantee, its successors or assigns, or any subsequent holder or holders of this mortgage," the word "Note" shall mean "Note

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secured by this mortgage," the word "person" shall mean "an individual, corporation, partnership, limited liability company or unincorporated association," and the word "Premises" shall include the real estate described in **SCHEDULE A** attached hereto and made a part hereof, together with all buildings, improvements, equipment, condemnation awards and any other rights or property interest at any time made subject to the lien of this mortgage by the terms hereof, and pronouns of any gender shall include the other gender, and either the singular or plural shall include the other.

2. **CAPTIONS.** The captions at the head of each paragraph of this mortgage are for convenience only and shall not be used to interpret, modify, or affect in any way the covenants and agreements herein contained.

3. **COMPETENCE TO EXECUTE LOAN DOCUMENTS.** The Grantor has full power and authority, and is legally competent, to execute and deliver the Note, this mortgage, all other mortgage instruments, security agreements, and all other agreements and documents required of the Grantor, to the Grantee, and the execution and delivery of the same is not in violation of any agreement or understanding the Grantor may have with any person or persons.

4. **LEGAL TENDER AND JOINT AND SEVERAL LIABILITY.** The Grantor shall pay the indebtedness secured herein and the interest thereon in lawful money of the United States at the times and in the manner set forth in the Note and if the Grantor consists of more than one person, each such Grantor shall be jointly and severally liable for the performance of all covenants and agreements herein contained.

5. **INSURANCE.** The Grantor shall keep all buildings erected on or to be erected on the Premises insured against loss by fire and such other hazards as the Grantee may require and the Grantor shall obtain and maintain insurance with respect to other insurable risks and coverage relating to the Property, including without limitation comprehensive general public liability insurance and loss of income (rent insurance or business interruption), all such insurance to be in such sums and upon such terms and conditions as the Grantee reasonably may require, with loss proceeds by the terms of such policies made payable to the Grantee as its interest may appear. All such policies shall provide for a minimum of thirty (30) days prior written cancellation notice to the Grantee. The Grantee, upon its request to the Grantor, shall have the custody of all such policies and all other policies which may be procured insuring said Premises, the same to be delivered, and premiums paid, to the Grantee at its office and all renewal policies to be delivered, premiums paid at least five (5) days before the expiration of the old policies; and the Grantor agrees that upon failure to maintain the insurance as above stipulated or to deliver said renewal policies as aforesaid, or to pay the premiums therefor, Grantee may, without obligation to do so, procure such insurance and pay the premiums therefor and all sums so expended shall immediately be paid by the Grantor and unless so paid, shall be deemed part of the debt secured hereby and shall bear interest at the rate set forth in the Note, and thereupon the entire principal sum unpaid,

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including such sums as have been paid for premiums of insurance as aforesaid, and any and all other sums which shall be payable hereunder shall become due and payable forthwith at the option of the Grantee, anything herein contained to the contrary notwithstanding. In case of loss and payment by any insurance company, the amount of insurance money received shall be applied either to the indebtedness secured hereby, or in rebuilding and restoring the damaged property, as the Grantee may elect. The Grantor shall claim no cancellation or return any policy or premium except from and after the redemption of this mortgage by the Grantor.

Upon the Grantee's request after failure by the Grantor to maintain the aforementioned insurance, the Grantor shall pay to the Grantee, on the first day of the month after such request and on the first day of each month thereafter until the Note has been paid in full, one twelfth (1/12) of the yearly hazard insurance premiums, as estimated by the Grantee from time to time. Such sums will not bear interest and are subject to adjustment or additional payments in order to assure the Grantee that it will have the full amount of any payment on hand at least one (1) month prior to its due date. The Grantee shall hold such sum in trust to pay said insurance premiums in the manner and to the extent permitted by law when the same become due and payable each year. If the total payments made by the Grantor to the Grantee, on account of said insurance premiums up to the time when the same become due and payable, shall exceed the amount of payment for said insurance premiums actually made by the Grantee, excess shall be credited by the Grantee on the next subsequent payment or payments to become due from the Grantor to the Grantee on account of said insurance premiums. If, however, said payments shall not be sufficient to pay said insurance premiums when the same become due and payable, then the Grantor agrees to promptly pay to the Grantee the amount necessary to make up the deficiency upon demand by the Grantee. In case of default in the performance of any of the agreements or provisions contained in the Note or this mortgage or upon any event of default therein, the Grantee may, at its option, at any time after such default apply the balance remaining of the sums accumulated, as a credit against the principal or the interest of the mortgage indebtedness, or both.

6. **DEMOLITION AND ALTERATION.** The Grantor agrees that no building or other property now or hereafter covered by the lien of this mortgage shall be removed, demolished, or materially altered, without the prior written consent of the Grantee, except that the Grantor shall have the right, without such consent, to remove and dispose of, free from the lien of this mortgage, such equipment as from time to time may become worn out or obsolete, provided that simultaneously with or prior to such removal any such equipment shall be replaced with other equipment of value at least equal to that of the replaced equipment and free from any title retention or security agreement or other encumbrance, and by such removal and replacement the Grantor shall be deemed to have subjected such equipment to the lien of this mortgage.

7. **EXPENSES.** The Grantor will pay when due and payable all reasonable

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appraisal fees, recording fees, taxes, brokerage fees and commissions, abstract fees, title policy fees, escrow fees, attorneys' fees, court costs, and all other reasonable costs and expenses of every character which have been incurred or which may hereafter be incurred by the Grantee in connection with: (a) the preparation and execution of loan documents; (b) in the event an Event of Default occurs, preparation for enforcement of this mortgage or any of its other loan documents, whether or not suit or other action is actually commenced or undertaken; (c) enforcement of this mortgage or any other loan documents; (d) court or administrative proceedings of any kind to which the Grantee may be a party, either as plaintiff or defendant, by reason of the Reimbursement Agreement, the Guaranty, this mortgage or any other instrument securing the obligations; (e) preparation for and actions taken in connection with the Grantee's taking possession of the Premises; (f) negotiations with the Borrower, the Grantor or any of their respective agents in connection with the existence or cure of any Event of Default; (g) any proposed refinancing by the Grantee or any other person or entity of the debt secured hereby; (h) the transfer of the Premises in lieu of foreclosure; and (i) the approval by the Grantee of actions taken or proposed to be taken by the Borrower, the Grantor or any other person or entity which approval is required by the terms of this mortgage or any other instrument securing the Reimbursement Agreement. The Grantor will, upon demand by the Grantee, reimburse the Grantee for all such expenses which have been incurred or which shall be incurred by it.

8. **TRANSFER; OTHER LIENS AND ENCUMBRANCES.** Without the prior written consent of the Grantee, the Grantor shall not sell, lease, mortgage, encumber, suffer any type of change in title or ownership, or otherwise transfer all or any part of the Premises. The Grantor shall keep the Premises free from mechanics' liens, materialmen's liens and encumbrances which are not described in **SCHEDULE B** attached hereto. If any prohibited lien or encumbrance is filed against the Premises, the Grantor shall cause the same to be removed and discharged of record within thirty (30) days after the date of filing thereof.

9. **STATEMENTS ON ENCUMBRANCE.** The Grantor shall obtain, upon request by the Grantee, from all persons hereafter having or acquiring any interest in or encumbrance on the Premises or the said equipment or accessions, a writing duly acknowledged, and stating the nature and extent of such interest or encumbrance and that the same is subordinate to this mortgage and no offsets or defenses exist in favor thereof against this mortgage or the Note hereby secured, and deliver such writing to the Grantee.

10. **REPAIRS.** The Grantor shall maintain the Premises in good condition and repair, shall not commit or suffer any waste of the Premises, and shall comply with or cause to be complied with, all statutes, laws, rules, ordinances and requirements of any governmental authority relating to the Premises; and the Grantor shall promptly repair, restore, replace or rebuild any part of the Premises now or hereafter subject to the lien of this mortgage which may be damaged or destroyed by any casualty whatsoever or

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which may be affected by any proceeding of the character referred to in Paragraph 20. The Grantor shall complete and pay for, within a reasonable time, any structure at any time in the process of construction on the Premises; and the Grantor shall not initiate, join in or consent to any change in any private restrictive covenants, or private restrictions, limiting or defining the uses which may be made of the Premises or any part thereof, without the written consent of the Grantee.

11. **INSPECTION.** The Grantee, and any persons authorized by the Grantee, shall have the right to enter and inspect the Premises at all reasonable times.

12. **RENTAL AND SECURITY.** The Grantor shall not collect rent more than thirty (30) days in advance of its due date under any and all leases for any part of the Premises, without the approval of the Grantee herein in writing; and in the event such approval is given, the Grantor agrees to deposit said rents with the Grantee. Any and all tenant security deposits in excess of an amount equal to one month's rent under any and all leases for any part of the Premises shall be deposited and pledged so that they cannot be used by the Grantor without the consent of the Grantee, and in the event of foreclosure of this mortgage, these deposits shall be transferred to the Grantee if title is acquired by the Grantee or to the purchaser in the event of a foreclosure sale.

13. **RIGHT TO CURE.** In the event of any default in the performance of any of the Grantor's covenants or agreements herein, the Grantee may, at its option, perform the same and the cost of such performance rendered by the Grantee, with interest at the default rate set forth in the Note, shall immediately be due from the Grantor to the Grantee and secured by this mortgage.

14. **TAXES.** The Grantor shall pay all taxes, assessments, sewer rents and other charges and any liens prior to the lien of this mortgage now or hereafter assessed, or liens on or levied against the Premises or any part thereof and any tax or duty that the United States claims due with respect to this mortgage or the Note; and in case of default in the payment thereof when the same shall be due and payable, it shall be lawful for the Grantee, without notice or demand, at its option, to pay the same or any of them; and the monies paid by the Grantee in the discharge of taxes, assessments, sewer rents and other charges and prior liens shall be a lien on the Premises added to the amount of said Note or obligation and secured by this mortgage, payable on demand with interest at the default rate set forth in the Note, from the time of payment of the same; and upon request of the Grantee, the Grantor shall exhibit to the Grantee receipts for the payment of all items specified in this Paragraph prior to the date when the same shall become delinquent.

In order to secure the performance and discharge of the Grantor's obligations under this Paragraph 14, but not in lieu of such obligations, and notwithstanding anything stated herein to the contrary, upon the Grantee's request, after failure by the Grantor to pay the aforementioned taxes and assessments, the Grantor shall pay to the



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Grantee, on the 1<sup>st</sup> day of each month thereafter, until the Note has been fully paid, a sum equal to one-twelfth (1/12) of the yearly taxes assessed against the Premises. Such sums will not bear interest and are subject to adjustment or additional payments in order to assure the Grantee that it will have the full amount of any payment on hand at least one (1) month prior to its due date. The Grantee shall hold said sums in trust to pay said taxes in the manner and to the extent permitted by law when the same become due and payable in each year. Notwithstanding anything herein to the contrary, however, such deposits shall not be, nor be deemed to be, trust funds but may be commingled with the general funds of the Grantee. If the total payments made by the Grantor to the Grantee, on account of said taxes up to the time when the same become due and payable, shall exceed the amount of payment for said taxes actually made by the Grantee, such excess shall be credited by the Grantee on the next subsequent payment or payments to become due from Grantor to the Grantee on account of said taxes. If, however, said payments shall not be sufficient to pay said taxes when the same become due and payable, then the Grantor agrees to promptly pay to the Grantee the amount necessary to make up the deficiency upon demand by the Grantee. In case of default in the performance of any of the agreements or provisions contained in the Note, the Grantee may, at its option, at any time after such default, apply the balance remaining of the sums accumulated as a credit against the principal or interest of the mortgage indebtedness, or both.

15. **LATE CHARGE.** The Grantee may collect a "late charge" of five percent (5%) on any payment or installment due or required to be paid pursuant to the terms of this mortgage or the Note which is not paid within ten (10) days of when the same is required to be paid to cover the extra expenses involved in handling such delinquent payment.

16. **PARTIAL FORECLOSURE.** The Grantee may, at its option, foreclose this mortgage for any portion of the debt, or any other sums secured thereby which are then due and payable, subject to the continuing lien of this mortgage for the balance not then due, but nothing contained in this Paragraph shall impair or affect any right or remedy which the Grantee might now or hereafter have, were it not for this Paragraph, but the right herein given shall be in addition to any others which the Grantee may have hereunder.

17. **RECEIVER.** The Grantee, in any action to foreclose this mortgage, or upon default in the observance or performance of any covenant or agreement of the Grantor hereunder, shall be at liberty to apply for the appointment of a receiver of the rents and profit of the Premises without notice, and shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the Premises as security for the amounts due the Grantee, or the solvency of any person or limited liability company liable for the payment of such amounts.

18. **RIGHT TO ENTER AND POSSESS.** The Grantor agrees that in case of

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default in any of the payments required in the Note or in case of default in any of the covenants and agreements set forth in said Note or this mortgage, the Grantee is hereby authorized and empowered, by its servants, agents or attorneys, to take possession of and enter upon the Premises and to collect and receive the rents and income therefrom, and to apply so much of said rents and income as may be required in the necessary expenses of running said Premises, including reasonable attorneys' fees, management agents' fees, and if the Grantee manages the Premises with its own employees, an amount equal to the customary management agents' fees charged for similar property in the area where the Premises are located, and to apply the balance of said rents and income to the payment of the amounts due upon said Note, or in payment of taxes assessed against the Premises, or both. And for this purpose, and in case of such default, the Grantor hereby assigns, transfers and sets over to the Grantee the rents and income accruing from said Premises. Nothing contained in the foregoing provisions shall impair or affect any right or remedy which the Grantee might now or hereafter have, were it not for such provisions, but the rights herein given shall be in addition to any others which the Grantee may have hereunder.

19. **NO WAIVER, ETC.** Any failure by the Grantee to insist upon the strict performance by the Grantor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof. And the Grantee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the Grantor, of any and all of the terms and provisions of this mortgage or the Note to be performed by the Grantor. Neither the Grantor nor any other person now or hereafter obligated for the payment of the whole or any part of the sums secured by this mortgage shall be relieved of such obligation by reason of the failure of the Grantee to comply with any request to the Grantor or any other person obligated to take action to foreclose this mortgage or otherwise enforce any of the provisions of this mortgage or of any obligations secured by this mortgage, or by reason of the release, regardless of consideration, of the whole or any part of the security held for the indebtedness secured by this mortgage, or by reason of any agreement or stipulation between any subsequent owner or owners of the Premises and the Grantee extending the time or payment or modifying the terms of the Note or this mortgage without first having obtained the consent of the Grantor or such other persons. And in the latter event, the Grantor and all such other persons shall remain liable to make such payments according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by the Grantee. And regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien on the Premises, the Grantee may release the obligation of any one at any time liable for any of the indebtedness secured by this mortgage or any part of the security held for such indebtedness and may extend the time of payment or otherwise modify the terms of the Note and/or this mortgage without, as to the security or the remainder thereof, in any way impairing or affecting the lien of this mortgage, or the priority of such lien, as security for the repayment of such indebtedness as it may be so extended or modified, over any subordinate lien; and the holder of any subordinate

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lien shall have no right to terminate any lease affecting the Premises, whether or not such lease may be subordinate to this mortgage; and the Grantee may resort, for the payment of the indebtedness secured hereby, to any other security therefore held by the Grantee in such order or manner as the Grantee may elect.

20. **TAKING.** Notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Premises by any public or quasipublic authority or corporation, payments shall continue as required by the Note and this mortgage, until any such award of payment shall have been actually received by the Grantee and any reduction in the principal sum resulting from the application by the Grantee of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt. Said award or payment may, at the option of the Grantee, be retained and applied by the Grantee in part for the purpose of altering, restoring or rebuilding any part of the Premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the Premises, or for any other purpose or object satisfactory to the Grantee, but the Grantee shall not be obligated to see to the application of any amount paid over to the Grantor; and if prior to the receipt by the Grantee of such award or payment, the Premises shall have been sold on foreclosure of this mortgage, the Grantee shall have the right to receive said award of payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment of this mortgage shall have been sought or denied, and to the extent of the reasonable counsel fees, costs and disbursements incurred by the Grantee in connection with the collection of such award or payment.

21. **DEFAULT.** The whole of the principal sum secured herein and the interest due thereon shall become immediately due and payable without demand or notice at the option of the Grantee: (a) upon default in the payment of any installment of principal and/or interest under the Note; (b) upon default in the payment of any tax, sewer rent, assessment or lien for fifteen (15) days after the same becomes due and payable; (c) upon default in keeping in force the insurance required in this mortgage; (d) upon defaults either in delivering the policies of insurance described in this mortgage or in paying the premiums for such insurance as provided in this mortgage; (e) upon default in the payment of any installment, which may not then be due or delinquent, of any assessment for local improvement for which an official bill has been issued by the appropriate authorities and which may now or hereafter affect the Premises, and may be or become payable in installments; (f) upon the actual or threatened waste, removal or demolition of or material alteration to, any part of the Premises secured by this mortgage, except as permitted herein; (g) upon default in the observance or performance of any other material covenants, provisions or agreements of the Borrowers in the Note, any security agreement, mortgage, collateral assignment of leases and rentals, or any other instrument, document or agreement executed in connection herewith or authorizing, evidencing, guaranteeing or securing the Note; (h) the vesting of title to, or the transfer or any other disposition of any interest in, the

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Premises, or any part thereof, in or to anyone other than the present titleholder(s); (i) the death of Grantor; or (j) upon the election by the Grantee to accelerate the maturity of said principal sum pursuant to the provisions of the Note or of any other instrument which may be held by the Grantee as additional security for the Note.

In the event that one or more of the events of default or defaults as provided above shall occur, the remedies available to the Grantee include any and all rights and remedies available hereunder, and any and all rights and remedies available at law or in equity. Without limiting the forgoing, the rights and remedies available to the Grantee shall include, but not be limited to, any one or more of the following: (a) the Grantee may declare the entire unpaid balance of the Note and any other outstanding obligations owed by the Borrowers to the Grantee immediately due and payable without notice; (b) the Grantee may take immediate possession of the Premises secured by this mortgage or any part thereof (which the Grantor agrees to surrender to the Grantee) and manage, control or lease the same to such person or persons at such rental as it may deem proper; and, with or without taking possession of the Premises, the Grantee may collect all the rents, issues and profits therefrom, including those past due as well as those thereafter occurring, with the right in the Grantee to cancel any lease, sublease, or tenancy for any cause which would entitle the Grantor to cancel the same; to make such expenditures for maintenance, repairs and costs of operations as it may deem advisable; and after deducting the costs therefore to apply the residue to the payment of any sums which are unpaid hereunder or under the Note. The taking of possession and/or the collections of rent under this Paragraph shall not prevent concurrent or later proceedings for the foreclosure of the Premises.

Any and all remedies available to the Grantee with respect to this mortgage shall be cumulative and may be pursued consecutively or successively. No delay by the Grantee in exercising any such remedies shall operate as a waiver thereof, or preclude the exercise thereof during the continuance of that or any subsequent default.

**22. PERFORMANCE OF LEASES.** The Grantor shall at all times keep, perform and observe all of the covenants, agreements, terms provisions, conditions and limitations of each lease affecting the Premises on their part to be kept, and performed thereunder. The Grantor and Guarantor shall not, without the written consent of the Grantee, directly or indirectly cancel, terminate or accept any surrender or modify or amend any lease affecting the Premises. Default on the part of the Grantor in any of the terms and provisions of any of the leases on said Premises shall constitute an event of default under the Note and under this mortgage and the whole of said principal sum or so much thereto as shall remain unpaid shall immediately become due and payable at the option of the Grantee.

**23. LEASE COVENANTS.** Each and every covenant on the part of the Grantor contained in any assignment of lessor's interest in leases or any assignment of rents made collateral hereto is made an obligation of the Grantor hereunder as if fully

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set forth herein.

24. **APPLICATION OF FUNDS TO CURE DEFAULT.** Upon default in any of the agreements or provisions of this mortgage or the Note, the Grantee may apply any sums credited by or due from the Grantee to the Grantor to cure such default without first enforcing any of the other rights of the Grantee against the Grantor or the Premises.

25. **MARSHALLING.** The Grantee shall not be compelled to release, or be prevented from foreclosing or enforcing this mortgage upon all or any part of the Premises hereby mortgaged, unless the entire debt and all items hereby secured shall be paid in lawful money as aforesaid; and shall not be required to accept any part or parts of the Premises, as distinguished from the entire whole thereof, as payment of or upon the said debt to the extent of the value of such part or parts; and shall not be compelled to accept or allow any apportionment of the said debt to or among any separate parts of the Premises.

26. **UNIFORM COMMERCIAL CODE SECURITY AGREEMENT AND FIXTURE FILING.** This mortgage is intended to also be a security agreement and fixture filing which is to be filed for record in the real estate records pursuant to the Uniform Commercial Code for any of the goods specified above in this mortgage as part of the Premises which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code and Grantor hereby agrees to execute and deliver any additional financing statements covering said goods from time to time and in such form as Grantee may require to perfect a security interest with respect to said goods. Grantor shall pay all costs of filing such financing statements and renewals and releases thereof and shall pay all reasonable costs and expenses of any record searches for financing statements which Grantee may reasonably require. Without the prior written consent of Grantee, Grantor shall not create or suffer to be created, pursuant to the Uniform Commercial Code, any other security interest in said goods, including replacements and additions thereto. Upon Grantor's breach of any covenant or agreement of Grantor contained in this mortgage, including the covenants to pay when due all sums secured by this mortgage, Grantee shall have the remedies of a secured party under the Uniform Commercial Code and, at Grantee's option, may also invoke the remedies permitted by applicable law as to such goods.

As is related hereto –

Debtor is:

\_\_\_\_\_  
1024 N Western Avenue  
Chicago, Illinois 60622

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Secured Party is: Ticket Software, LLC  
137 Bolton Road  
Vernon, CT 06066

28. **EFFECT OF CHANGES IN LAWS REGARDING TAXATION.** In the event of an enactment of any law deducting from the value of the Premises any mortgage lien thereon, or imposing upon the Grantee the payment of all or part of the taxes, charges or assessments previously paid by the Grantor pursuant to this mortgage, or changing the law relating to the taxation of mortgages, debts secured by mortgages or the Grantee's interest in the Premises so as to impose new incidents of tax on the Grantee, then the Grantor shall pay such taxes or assessments or shall reimburse the Grantee therefor; provided that, however, if in the opinion of counsel to the Grantee such payment cannot lawfully be made by the Grantor, then the Grantee may, at the Grantee's option, declare all of the sums secured by this mortgage to be immediately due and payable without prior notice to the Grantor, and the Grantee may invoke any remedies permitted by applicable law.

29. **USE OF PROPERTY.** Unless required by applicable law or unless the Grantee has otherwise agreed in writing, the Grantor shall not allow changes in the nature of the occupancy for which the Premises were intended at the time this mortgage was executed. The Grantor shall not initiate or acquiesce in a change in the zoning classification of the Premises without the Grantee's prior written consent. The Grantor warrants and represents that its use, and the use by any of its tenants, of the Premises is in accordance and compliance with the terms and conditions of any and all rules, regulations and laws that may be applicable to the Premises, and that the shall maintain and continue such compliance and shall require and ensure its tenants' compliance with the same.

30. **MISCELLANEOUS PROVISIONS.** This mortgage shall be governed by and construed under the laws of the State of Connecticut. In the event any provision or clause of this mortgage or the Note it secures is determined by a court of appropriate jurisdiction to be invalid and unenforceable, said determination shall not affect the validity of the remaining provisions of this mortgage or Note to the extent they can be given effect without the invalid provision or provisions.

31. **WAIVER OF RIGHTS.** THE GRANTOR (AND ON BEHALF OF ITS SUCCESSORS AND ASSIGNS) ACKNOWLEDGES THAT THIS MORTGAGE AND THE NOTE SECURED BY AND UNDER THIS MORTGAGE IS A COMMERCIAL TRANSACTION, AND HEREBY VOLUNTARILY AND KNOWINGLY WAIVES THE RIGHT TO NOTICE AND HEARING UNDER CHAPTER 903a OF THE CONNECTICUT GENERAL STATUTE, OR ANY SUCCESSOR STATUTE OF SIMILAR IMPORT, WITH RESPECT TO ANY PREJUDGMENT REMEDY AS DEFINED THEREIN, and, further, waives diligence, demand, presentment for payment, notice of nonpayment, protest and notice of protest, and notice of any

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statutes of limitations, and agrees that the time for payment of amounts due under this mortgage and the Note may be changed and extended as provided in said mortgage or any security agreement, without impairing the Grantor's liability thereon, and further consent to the release of all or any part of the security for the payment hereof, or the release of any party liable for this obligation without affecting the liability of the other parties hereto.

32. **JURY TRAIL WAIVER.** In the interest of a speedy resolution of a lawsuit which may arise hereunder, the Grantor and each guarantor, accommodation maker and endorser of this mortgage waive a trial by jury in any action with respect to the transaction of which this mortgage is a part and as to any issues in any way arising under or relating to this mortgage. The Grantor acknowledges that it makes this waiver knowingly, voluntarily and only after consideration of the ramifications of this waiver by its attorney.

**NOW THEREFORE**, if the Grantor shall pay the note according to its tenor, and if agreements contained herein, in the Note, and in any other document, instrument and agreement executed and/or delivered in connection herewith are fully kept and performed, then this deed shall be void, otherwise to remain in full force and effect.

**IN WITNESS WHEREOF**, the Grantor has hereunto caused this deed to be signed and sealed this 17 day of November, 2009.

Signed, sealed and delivered  
in the presence of:

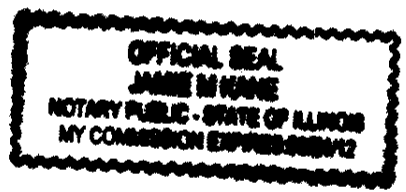
P-Z  
\_\_\_\_\_

By: D-J  
\_\_\_\_\_

STATE OF ILLINOIS )  
COUNTY OF COOK ) ss. \_\_\_\_\_

NOV. 17, 2009

Personally appeared, David Jacobs, as Member of PDJ Development, LLC, signer and sealer of the foregoing instrument, who, and acknowledged the same to be his free act and deed and the free act and deed of said company, before me.



J. Kane  
Notary Public

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## SCHEDULE A

### LEGAL DESCRIPTION

LOT 17, 18 AND 19 IN SUBDIVISION OF LOTS 1 AND 2 IN SUPERIOR COURT PARTITION OF LOT 3 IN BARRON, HEALD AND OTHERS' SUBDIVISION OF THE NORTH EAST ¼ OF THE SOUTHWEST ¼ OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 2514 N. CALIFORNIA AVE. CHICAGO IL 60647

P.I.N: 13-25-307-066-00000

Property of Cook County Clerk's Office



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SCHEDULE C  
Promissory Note

Property of Cook County Clerk's Office



**UNOFFICIAL COPY****COMMERCIAL PROMISSORY NOTE****\$300,000.00**

Nov. 17, 2009  
COOK, Illinois

AFTER DATE, FOR VALUE RECEIVED, the undersigned, **Onlineseats.com** an Illinois limited liability company having its principal place of business at 1024 N Western Avenue, Chicago, Illinois 60622 ("Borrower"), promises to pay to the order of **TICKET SOFTWARE, LLC**, a Connecticut limited liability company having its principal place of business at 137 Bolton Road, Vernon, Connecticut 06066 (hereinafter referred to as "Lender"), the principal sum of **THREE HUNDRED THOUSAND DOLLARS (\$300,000.00)**, with interest from the date hereof as provided herein, together with all taxes assessed upon this Note and together with any costs, expenses and reasonable attorney's fees incurred in the collection of this Note or in protecting, maintaining or foreclosing the mortgage and/or any other security interest securing this Note or upon any litigation or controversy affecting this Note or the security given herefor, including without limitation, proceedings under the Federal Bankruptcy Code.

Payments.

A. Commencing November 17, 2009, Borrower shall make a payment equal to SIX HUNDRED NINETY TWO AND 31/100 DOLLARS (\$692.31) per week, each week for six (6) months.

B. If not sooner paid, a balloon payment of the entire balance, including principal, accrued interest and otherwise, shall be due and payable in full on the date six (6) months after the date first written above (hereinafter the "Maturity Date").

C. All payments received will be credited first to late charges and costs hereunder, then to interest accrued at the applicable interest rate set forth below, with the balance on account of principal.

Interest Rate.

A. The initial rate of interest of this note shall be fixed at **TWELVE PERCENT (12.0%)**, per annum.

B. At no time shall the interest rate exceed the maximum rate permitted by the usury statutes applicable to this transaction, if any. If the interest rate would exceed and violate any such usury statutes, interest shall accrue at the maximum rate permitted by law.

C. Said principal and interest shall be calculated annually and divided equally among twelve (12) months.

DEFAULTS OR EVENTS OF DEFAULT. Borrower hereby agrees that: (a) upon the failure by Borrower to pay any installment of principal and interest, or any charges hereunder, within ten (10) days after the same becomes due and payable; (b) upon default of Borrower in any other obligations, liabilities or indebtedness with Lender; (c) upon the dissolution of Borrower or the sale, lease or other disposal of all or substantially all of Borrower's property, assets or business; (d) if

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Borrower shall make, or take any action to make, assignment for the benefit of creditors, or shall become insolvent or shall have a receiver, custodian, trustee in Bankruptcy or conservator appointed for it or for substantially all or any of its assets; (e) upon the filing of any petition by or against Borrower in Bankruptcy or upon the commencement of any proceeding or action under any Bankruptcy laws, insolvency laws, relief of debtors laws or any other similar law affecting Borrower, provided, however, that Borrower shall have sixty (60) days from the filing of any involuntary petition in Bankruptcy to have the same discharged or dismissed; (f) in the event that Borrower has made or caused to be made any material misstatements of fact in applying for the loan evidenced by this note; or (g) upon the failure by Borrower to observe or perform, or upon default in, any covenants, agreements or provisions in the mortgage securing this note or in any other document or instrument executed and/or delivered in connection herewith; (h) upon failure by Borrower to observe or perform, or upon Borrower's default in any term, provision or stipulation in any lease, sublease, contract, subcontract, agreement, instrument, document, license, permit, order, plans and specifications; the whole of this note, with interest and fees, shall become immediately due and payable at the option of the holder hereof, without necessity for demand and notice. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

**DEFAULT RATE.** Interest will continue to accrue after default and after judgment until the note is paid in full at the rate of three percent (3%) per annum above the then existing interest rate in effect under this note.

**PREPAYMENT.** The unpaid balance due on this note or any part hereof may be prepaid at any time without penalty.

**LATE CHARGE.** It is further agreed that the holder hereof may collect a late charge equal to five percent (5%) of payment required hereunder, or required under any security agreement, mortgage or any other instrument, document or agreement executed and/or delivered in connection herewith which is not paid within ten (10) days of the due date hereof. This late charge is to cover the extra expenses involved in handling delinquent payments and is not to be construed to cover other costs and attorneys' fees incurred in any action to collect this note or to foreclose the mortgage securing the same. This provision shall not affect or limit the holder's rights or remedies with respect to any default.

**LIEN/SET OFF.** Borrower hereby gives the holder hereof a lien and right of set off for all of Borrower's liabilities upon and against all deposits, credits and other property of Borrower now or hereafter in the possession or control of the holder hereof, or in transit to it, excepting, however, funds held in trust by Borrower. Upon any default hereunder, Lender or any holder hereof may, at any time, without first resort to any other collateral or security, apply all or part of said deposits, credits and/or property to any liability of Borrower, whether or not matured at the time of such application.

**WAIVER OF RIGHTS/DELAY.** **BORROWER (AND EACH AND EVERY ENDORSER, GUARANTOR, AND SURETY OF THIS NOTE) ACKNOWLEDGES THAT THE LOAN EVIDENCED BY THIS NOTE IS A COMMERCIAL TRANSACTION, AND HEREBY VOLUNTARILY AND KNOWINGLY WAIVES THE RIGHT TO NOTICE AND HEARING UNDER CHAPTER 903a OF THE CONNECTICUT GENERAL STATUTES, OR ANY SUCCESSOR STATUTE OF SIMILAR IMPORT, WITH RESPECT TO ANY PREJUDGMENT REMEDY AS DEFINED THEREIN, and further waives diligence, demand, presentment for payment, notice**

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of nonpayment, protest and notice of protest and notice of any renewals or extensions of this note, and all rights under any statute of limitations, and agrees that the time for payment of this note may be changed and extended as provided in said mortgage or any security agreement, without impairing Borrower's liability thereon, and further consents to the release of all or any part of the security for the payment hereof, or the release of any party liable for this obligation without affecting the liability of the other parties hereto. Any delay on the part of the holder hereof in exercising any right hereunder shall not operate as a waiver of any such right, and any waiver granted for one occasion shall not operate as a waiver in the event of any subsequent default.

JURY TRAIL WAIVER. In the interest of a speedy resolution of a lawsuit which may arise hereunder. Borrower and each accommodation maker and endorser under this Note waive a trial by jury in any action with respect to this Note and as to any issues arising relating to this Note.

LAWS. This note shall be governed by and construed in accordance with the laws of the State of Connecticut.

JOINT AND SEVERAL. Should this note be signed by more than one Borrower, references in this note to Borrower in the singular shall include the plural and all obligations herein contained shall be joint and several of each signer hereof.

RIGHTS CUMULATIVE. The rights and remedies of the holder hereof shall be cumulative and not in the alternative, and shall include all rights and remedies granted herein, in any document referred to herein or executed and/or delivered in connection herewith, and under all applicable laws, and the exercise of any one or more of the n will not be a waiver of any other.

SUCCESSORS AND ASSIGNS. The provisions of this note are binding on the respective heirs, successors, administrators, assigns and of Borrower, and shall inure to the benefit of the holder hereof, its successors and assigns.

SEVERABILITY. If any term, clause or provision hereof shall be adjudged to be invalid or unenforceable in any way, the validity and enforceability of the remainder shall not be affected thereby and each such term, clause or provision shall be valid and enforceable to the fullest extent permitted by law.

**ONLINESEATS.COM, LLC**

By:   
 \_\_\_\_\_, Member duly authorized

This note is secured by two mortgage deeds on certain pieces or parcels of real property more commonly known as 1024 N Western Avenue, Chicago, Illinois, 60622 and 2614 N California Avenue, Chicago, Illinois, 60647.