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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1021526031 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/03/2010 09:09 AM Pg: 1 of 7

Report Mortgage Fraud

800-532-8785

NW 7100093 353

The property identified as: PIN: 16-19-204-034-0000

Address:

Street: 1244 SCOVILLE AVENUE

Street line 2:

City: BERWYN

State: IL

ZIP Code: 60402

Lender: E & M INVESTMENTS, LLC

Borrower: DELAGO, LLC -SERIES F, AN ILLINOIS LIMITED LIABILITY COMPANY

Loan / Mortgage Amount: \$300,000.00

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

S Y
P 1
S N
SC Y
INT X

Certificate number: CF3B53CC-6D0F-44AB-B928-94FA6D4EF0F7

Execution date: 06/30/2010

BOX 333-CP

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This instrument was prepared by:

H. Bruce McClaren
201 E Ogden Ave, Suite 26
Hinsdale, IL 60521-3697
Irene@bkslaw.net

MORTGAGE

NW710293 363
THIS MORTGAGE is made on the 31st day of June, 2010, by and between Delago, LLC-Series F, an Illinois Limited Liability Company, ("Borrower"), and E & M Investments, LLC, an Illinois Limited Liability Company ("Lender").

THE AMOUNT SECURED HEREBY SHALL NOT EXCEED 200% OF THE AMOUNT DESCRIBED BELOW.

WHEREAS, Borrower is justly indebted to Lender in a sum not to exceed \$300,000, which is evidenced by Borrower's Note, dated the same date as this Mortgage ("Note"), which provides that the full debt is due and payable on or before the second anniversary of the Note. This Mortgage secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest as provided therein; (b) the payment of all other sums, with interest, advanced under this Mortgage to protect the security of this Mortgage; and (c) the performance of Borrower's covenants and agreements under this Mortgage and the Note.

DESCRIPTION OF PROPERTY SUBJECT TO LIEN:

NOW, THEREFORE, in consideration of the premises and the sum set forth above, and to secure the payment of the Secured Indebtedness as defined herein, Borrower by these presents does grant, bargain, sell and convey unto Lender the property located at 5213 W. 23rd Street, Cicero, Illinois, more particularly described in Exhibit A, attached hereto and made a part hereof.

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

TO HAVE AND TO HOLD the Property hereby granted to the use, benefit and behalf of the Lender, forever. Conditioned, however, that if Borrower shall promptly pay or cause to be paid to Lender, at its address listed in the Note, or at such other place, which may hereafter be designated by Lender, its successors or assigns, with interest while in good standing, the principal sum outstanding hereunder together with Base Interest and Additional Interest as detailed on the Note, then these presents shall cease and be void, otherwise these presents shall remain in full force and effect.

COVENANTS OF BORROWER

Borrower covenants and agrees with Lender as follows:

1. **Secured Indebtedness.** This Mortgage is given as security for the Note and also as security for any and all other sums, indebtedness, obligations and liabilities of any and every kind arising, under the Note or this Mortgage, as amended or modified or supplemented from time to time, and any and all renewals, modifications or extensions of any or all of the foregoing (all of which are collectively referred to herein as the Secured Indebtedness), the entire Secured Indebtedness being equally secured with and having the same priority as any amounts owed at the date hereof.
2. **Performance of Note, Mortgage, Etc.** Borrower shall perform, observe and comply with all provisions hereof and of the Note and shall promptly pay, in lawful money of the United States of America, to Lender the Secured Indebtedness with interest thereon or deliver the agreed upon deed of conveyance of title to the Property

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secured by this Mortgage as provided in the Note, this Mortgage and all other documents constituting the Secured Indebtedness.

3. **Extent of Payment Other Than Principal and Interest.** Borrower shall pay, when due and payable, (1) all taxes, assessments, general or special, and other charges levied on, or assessed, placed or made against the Property, this instrument or the Secured Indebtedness or any interest of the Lender in the Property or the obligations secured hereby; (2) premiums on policies of fire and other hazard insurance covering the Property, as required herein; (3) ground rents or other lease rentals; and (4) other sums related to the Property or the indebtedness secured hereby, if any, payable by Borrower.
4. **Care of Property.** Borrower shall maintain the Property in good condition and repair and shall not commit or suffer any material waste to the Property. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "special perils" and any other hazards for which Lender requires insurance for their full replacement cost. All insurance policies and renewals shall include a standard mortgage clause. In the event of loss, Borrower shall give prompt notice to the insurer and Lender. If Lender acquires the Property, Borrower's right to any insurance proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to the acquisition.
5. **Prior Liens.** Borrower shall keep the Property free from all prior and subordinate liens (except for those consented to by Lender).
6. **Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien that has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph, Lender does not have to do so.
7. **Notices. Demand and Request.** Every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request delivered in accordance with the provisions of the Note relating to notice.
8. **Severability.** If any provision of this Mortgage shall, for any reason and to any extent, be invalid or unenforceable, the remainder of the instrument in which such provision is contained shall be enforced to the maximum extent permitted by law.
9. **Governing Law.** The terms and provisions of this Mortgage are to be governed by the laws of the State of Illinois. No payment of interest or in the nature of interest for any debt secured in part by this Mortgage shall exceed the maximum amount permitted by law.
10. **Descriptive Headings.** The descriptive headings used herein are for convenience of reference only, and they are not intended to have any effect whatsoever in determining the rights or obligations of the Borrower or Lender and they shall not be used in the interpretation or construction hereof.
11. **Attorney's Fees.** As used in this Mortgage, attorneys' fees shall include, but not be limited to, fees incurred in all matters of collection and enforcement, construction and interpretation, before, during and after suit, trial, proceedings and appeals.
12. **Lender in Possession.** Upon acceleration of the maturity of the Note or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender shall be entitled to the appointment of a receiver and shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage.

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13. **Liability Insurance.** Borrower shall maintain or shall cause the Tenant under the Lease to maintain Commercial General Liability insurance with a combined single limit of not less than \$5,000,000 which insurance shall name Lender as an additional insured. Said policy shall be endorsed to provide that the same may not be cancelled or altered without giving Lender 30 days prior written notice.

The insurance carrier(s) providing insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in form reasonably acceptable to Lender. Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums on such insurance policies. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made previously by Borrower. If under the terms of this Mortgage the Property are acquired by Lender, all rights, claims and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition by Lender shall pass to Lender to the extent of the Mortgage Debt, immediately prior to such sale or acquisition.

14. **Inspection.** Lender may, subject to the right of peaceable possession by the tenant under an Lease, make or cause to be made reasonable entries upon and inspections of the Property during normal business hours, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

15. **Successors And Assigns Bound; Captions.** The covenants and agreements contained in this Mortgage shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower.

16. **Default/Acceleration; Remedies.** Upon the occurrence of any default (not cured within any applicable cure period) under the Note, this Mortgage, or under any other document securing payment of, governing, or otherwise executed in connection with the Loan (the foregoing being collectively called the "Loan Documents"), then, in each and every such case, Lender, at its option, in addition to and not in lieu of or in substitution for all other rights and remedies provided by law, shall have the right to do any of the following: No delay on the part of Lender in the exercise of any right or remedy available to it shall operate as a waiver thereof. Lender's remedies are cumulative and no single or partial exercise of any right or remedy available to Lender shall preclude other or further exercise thereof or the exercise of any other right or remedy.

(a) Declare the entire unpaid amount of the Mortgage Debt immediately due and payable, and if the same is not paid on demand at Lender's option, to (i) bring suit therefor; or (ii) demand payment of and if the same is not paid on demand, to bring suit for any delinquent payments; or (iii) take any and all steps and institute any and all other proceedings that Lender deems necessary to enforce the indebtedness and obligations secured hereunder and to protect the lien of this Mortgage.

(b) Immediately commence foreclosure proceedings against the Property by judicial proceeding according to applicable law and to sell the Property or to cause the same to be sold in accordance with such statutes in a single parcel or in several parcels at the option of Lender.

(c) Cause to be brought down an updated abstract or abstracts and tax histories of the Property, procure title insurance, title reports, or, if necessary, procure new abstracts and tax histories.

(d) Demand and thereupon receive peaceful possession of the Property and/or receive the rent, incoming profits therefrom, apply the same for the payment of taxes and assessments, upkeep of the Property and the fulfillment of the covenants of Borrower; have a receiver appointed to manage and preserve the Property with power and authority, pending foreclosure of this Mortgage, to collect and receive such rent, income and profit, and apply the same in the manner hereinabove set forth.

17. **Waiver of Statutory Rights.** Borrower shall not and will not apply for or avail itself of any appraisalment, valuation, stay, redemption, extension, or exemption (including, to the extent permitted by law, all homestead exemptions) laws or any so-called "Moratorium Law", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage but hereby waives the benefit of such laws. Borrower, for itself and all who may claim through or under it, waives any and all right to have the Property and estates comprising the Property marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Property sold as an entirety.

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18. **Financing Statements.** This Mortgage shall constitute a fixture filing under the Illinois Uniform Commercial Code.

19. **Filing and Recording Fees.** Borrower will pay all filing, registration or recording fees, and all expenses incident to the execution and acknowledgment of this Mortgage and all federal, state, county and municipal taxes, and other taxes, duties, imposts, assessments and charges.

20. **Business Loans.** Borrower certifies and agrees that the proceeds of the loans secured by this Mortgage will be held for the purposes specified in 815 ILCS 205/4(1)(c), and that the principal obligation secured hereby constitutes a "business loan" within the definition and purview of that Section.

21. **Compliance with Illinois Mortgage Foreclosure Law.** In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101, et seq.) (the "Act"), the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Lender any rights or remedies upon default which are more limited than the rights that would otherwise be vested in Lender under the Act in the absence of said 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 enumerated in this Mortgage, shall be added to the debt or to the indebtedness secured by the judgment of foreclosure.

22. **BORROWER AND LENDER ACKNOWLEDGE THAT THE RIGHT TO A TRIAL BY JURY IS A CONSTITUTIONAL RIGHT, BUT THAT THE RIGHT MAY BE WAIVED. BORROWER AND LENDER KNOWINGLY, VOLUNTARILY, IRREVOCABLY AND WITHOUT COERCION, WAIVE ALL RIGHTS TO TRIAL BY JURY OF ALL DISPUTES BETWEEN BORROWER AND LENDER. NEITHER LENDER NOR BORROWER SHALL BE DEEMED TO HAVE GIVEN UP THIS WAIVER OF JURY TRIAL UNLESS THE PARTY CLAIMING THAT THIS WAIVER HAS BEEN RELINQUISHED HAS A WRITTEN INSTRUMENT SIGNED BY THE OTHER PARTY STATING THAT THIS WAIVER HAS BEEN GIVEN UP.**

IN WITNESS WHEREOF, the Borrower has caused this instrument to be duly executed as of the day and year first above written.

Delago, LLC – Series F

By: 

Kelsey Karp, Its Manager

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a notary public does hereby certify that Kelsey Karp, personally known to me to be authorized agent of Delago LLC, Series F., an Illinois limited liability company appeared before me this day in person and for and on behalf of Delago, LLC – Series F., acknowledged that she signed and delivered the said instrument as her free and voluntary act, and the free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this 30 day of June, 2010.


Notary Public


OFFICIAL SEAL

UNOFFICIAL COPYState of Illinois, County of COOK ss,

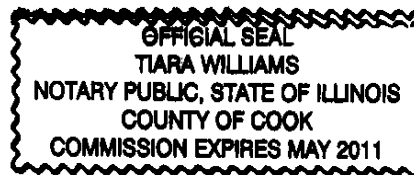
I, the undersigned, a Notary Public In and for said County, in the State aforesaid, DO HEREBY CERTIFY Kelsey Karp, personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 30 day of June, 2010

Commission expires May, 2011 Tiara Williams
NOTARY PUBLIC

This instrument was prepared by:

Gerald L. Berlin
Berlin & Associates
1529 S. State Street
Suite PH-1
Chicago, IL 60605
(312) 725-0702



MAIL TO:

SEND SUBSEQUENT TAX BILLS TO

OR

Recorder's Office Box No. _____

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EXHIBIT A



CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 NW7100093 AH
STREET ADDRESS: 1244 SCOVILLE AVE
CITY: BERWYN COUNTY: COOK
TAX NUMBER: 16-19-204-034-0000

LEGAL DESCRIPTION:

THE NORTH 5 FEET OF LOT 26 AND ALL OF LOT 27 IN HENRY G. PETER'S SUBDIVISION OF BLOCK 4 IN SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 300 ACRES THEREOF) ALL IN COOK COUNTY, ILLINOIS