

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

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

The property identified as: **PIN: 31-36-409-008-0000**

Address:

Street: 313 Oswego Street

Street line 2:

City: Park Forest

State: IL

ZIP Code: 60466

Lender: M & I Marshall & Ilsley Bank

Borrower: Siebert Group 1, LLC-S.G. Series 48

Loan / Mortgage Amount: \$4,000,000.00

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

Certificate number: 409C0C8D-7DBC-494E-B918-5DA6425E7B8F

Execution date: 09/20/2010

UNOFFICIAL COPY

M&I Marshall & Ilsley Bank
 Attn: Kathie Cioffi
 3155 N. 124th Street
 Brookfield, WI 53005
 (262) 781-9600

mail to:
K & M TITLE, LLC
11300 75th STREET # 101
KENOSHA, WI 53142

MORTGAGE

Mortgage Amount: **\$4,000,000.00**

Know All Men, That the undersigned, Siebert Group 1, LLC-S.G. Series 48, by Phillip Siebert, Member, hereinafter called the Mortgagor, hereby mortgages to **M&I Marshall & Ilsley Bank**, a corporation located in Milwaukee, Wisconsin, hereinafter called the Mortgagee, the following described real estate in Cook County, Illinois, to wit:

Legal Description: SEE ATTACHED EXHIBIT A

including all apparatus, equipment, and fixtures used to supply heat, gas, air conditioning, water, light, power, refrigeration, or ventilation, all built-in and custom made units and fixtures including draperies and tacked down carpeting and any other thing, now or hereafter, therein or thereon, including screens, window shades, storm doors and windows, floor coverings, screen doors, awnings, ranges, and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not), together with the privileges, hereditaments, appurtenances and improvements now or hereafter belonging to or erected thereon, and all the rents, profits and income which shall arise or be had therefrom, hereby releasing and waiving all rights under and by virtue of any Homestead Exemption laws, and all right to retain possession of said premises after any default in payment of the obligation referred to herein, or breach of any of the covenants or agreements herein contained.

Fixtures: This mortgage constitutes a fixture filing and covers goods, including but not limited to those items as specified in any Chattel Security Agreement executed herewith, now or hereafter installed and/or affixed to the described real estate.

Rents and Leases: Mortgagor hereby pledges all the rents, profits and income which shall arise or be had therefrom, hereby releasing and waiving all right to retain possession of said premises after any default in payment of the obligation referred to herein, or breach of any of the covenants or agreements in the documents which this mortgage secures.

This mortgage is given to secure an indebtedness arising from a promissory note dated the 23rd day of June, 2010 in the original amount of **Four million and 00/100ths Dollars (\$4,000,000.00)** payable in installments including interest and such other amounts as may accrue or be chargeable against said loan amount in accordance with the provisions of said note or associated loan documents executed by said Mortgagor, and any additional and subsequent advances or payments made by said Mortgagee, pursuant to the note above referred to and/or any subsequent note(s) and subsequent additional advance agreement(s), and including any accruals resulting from negative amortization. This mortgage also secures all renewals and/or extensions of such note. All the terms and conditions of the note(s) secured hereby are incorporated herein and made part hereof with the same force and effect as though fully set forth herein.

(Continued on page 2)

UNOFFICIAL COPY

Mortgagor shall insure the premises to their full insurable value, and shall deliver mortgagee endorsements to Mortgagee, and shall maintain the collateral, pay taxes when due, comply with environmental laws, and not take any action which would reduce the value of the collateral as security for the loan.

In the event that the mortgaged premises or any part thereof are sold, conveyed, or transferred, or in the event that either legal or equitable title, in any manner whatsoever, shall vest in any person other than the Mortgagor for any reason whatsoever, the entire indebtedness pursuant to this mortgage and the note that it secures shall become due and payable forthwith, without further notice, unless the Mortgagee consents to such transfer.

Waiver of Right of Redemption or Other Rights. Mortgagor hereby agrees that it will not at any time insist upon or plead any stay, exemption or extension law or any so-called "Moratorium Laws" now or at any time hereafter in force, nor claim any benefit from any law providing for the valuation or appraisal of the Mortgaged 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 claim any rights to redeem the property so sold, or relating to the marshaling thereof, upon foreclosure sale or other enforcement hereof. Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, and any and all rights to reinstate the Loans subsequent to the commencement of any foreclosure proceeding.

The Mortgagor agrees to pay all taxes and assessments on said premises and a reasonable sum of money as and for attorneys' fees in case of foreclosure hereof, which if paid by the Mortgagee, shall be added to the indebtedness and secured by this mortgage. In the event of the nonperformance of any of the agreements contained in the note or mortgage, the Mortgagee may commence proceedings to foreclose the mortgage.

All covenants, agreements, stipulations and conditions herein contained in said note shall be binding upon and inure to the benefit of the parties and their respective heirs, representatives, successors and assigns.

THIS IS NON-HOMESTEAD PROPERTY

IN WITNESS WHEREOF, Said Mortgagors have hereunto set their hands and seals effective the 20th day of September, 2010.

Siebert Group 1, LLC-S.G. Series 48

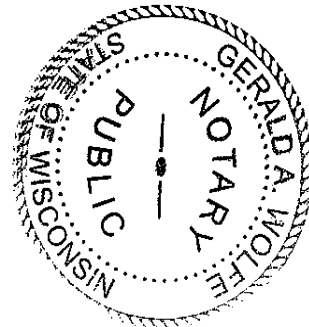
By [Signature] (SEAL)
Phillip Siebert, Member

STATE OF WISCONSIN Waukesha County ss:

Personally came before me this 20 day of Sept, A.D., 2010, the above-named Phillip Siebert, as Member of Siebert Group 1, LLC - S.G. Series 48; to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

[Signature: Gerald A Wolfe]
NOTARY PUBLIC, STATE OF WISCONSIN
MY COMMISSION EXPIRES: 4-24, 2011

This instrument was drafted by:
K. Cioffi for M&I Marshall & Ilsley Bank



UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

LOT 27 IN BLOCK 21 IN VILLAGE OF PARK FOREST AREA NUMBER 3, BEING A SUBDIVISION IN SECTION 36, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON OCTOBER 31, 1950 AS DOCUMENT 14940342 IN COOK COUNTY, ILLINOIS.

PARCEL ID #: 31-36-409-008-0000

Property address: 313 Oswego Street, Park Forest, IL 60466

Property of Cook County Clerk's Office