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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



1312622035

Doc#: 1312622035 **Fee:** \$56.00
RHSP Fee: \$10.00 **Affidavit Fee:**
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/08/2013 09:24 AM **Pg:** 1 of 10

PTS 1328283
Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 20-27-200-033-0000

Address:

Street: 7154 S Vernon Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: 7154 S Vernon LLC c/o Hard Money Company LLC

Borrower: Brian Sanders

Loan / Mortgage Amount: \$171,000.00

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: 0CEF8632-8BC4-4131-B178-6E753F9150BC

Execution date: 03/07/2013

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File Name: 7154 S VERNON AVE LLC

Tax ID#: 20-27-200-033-0000

Title Insurer: FIRST AMERICAN TITLE INSURANCE COMPANY

AFTER RECORDING RETURN TO:

PTS 1328383

MORTGAGE

THIS MORTGAGE is made this 7th day of MARCH, 2013, between BRIAN SANDERS, with an address of 2420 41st ST. SE, PUYALLUP, WA, 98374 (hereinafter "Mortgagor"), and 7154 S VERNON LLC, C/O HARD MONEY COMPANY, LLC, a Florida limited liability company, whose address is 5068 W PLANO PKWY, #300, PLANO, TX 75093 (hereinafter "Mortgagee" or "Lender").¹

For value received, Mortgagor mortgages and warrants to Mortgagee the property situated in Chicago, Cook County, Illinois, with a common street address of 7154 S VERNON AVE., CHICAGO, IL 60619, and legally described as shown on the attached **EXHIBIT A**, said Exhibit incorporated herein, together with the easements, rights-of-way, licenses, privileges, hereditaments, and appurtenances belonging to the property, and all the rents, issues, leases, and profits, the interest of Mortgagor in the property, either at law or in equity, all buildings, structures, and improvements, and all fixtures located in, on, or affixed to the property, and used or usable in connection with the operation of the property (all of the above-stated property are collectively referred to in this Mortgage as the "Premises" or the "Mortgaged Property").

This Mortgage is given to secure the following:

- a. payment of the Indebtedness evidenced by a promissory Note dated the same date hereof, and made and delivered by Mortgagor to Mortgagee, in the principal sum of **ONE HUNDRED SEVENTY-ONE THOUSAND and 00/100 DOLLARS (\$171,000.00)**, payable with interest (hereinafter the "Note");
- b. payment by Mortgagor to Mortgagee of all sums expended or advanced by Mortgagee pursuant to any term or provision of this Mortgage;
- c. performance of the covenants, conditions, and agreements contained in this Mortgage, in the Note, in any security agreement given in connection with this transaction, and in any other documents or agreements securing the indebtedness shown above;
- d. all other indebtedness and obligations of Mortgagor presently or subsequently owing to Mortgagee, including but not limited to all future advances under this Mortgage or on the Note and under all notes, loan agreements, security agreements, pledge agreements, assignments, mortgages, leases, guarantees, and any other agreements, instruments, or documents previously or subsequently signed by Mortgagor, whether the indebtedness or obligations are direct or indirect, absolute or contingent, primary or secondary, or related or unrelated to the Premises or the transaction of which this Mortgage is a part, and any and all partial or full extensions or renewals of this indebtedness or other Indebtedness and obligations (all of the foregoing are collectively referred to as the "Indebtedness").

Mortgagor warrants, covenants, and agrees that

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1. Title. Mortgagor warrants it is seized of the Premises in fee simple. Mortgagor warrants it had the right and power to Mortgage and warrants the Premises as set forth in this Mortgage. Mortgagor warrants that this mortgage shall be a **first** lien against the Premises and there are no other superior liens or encumbrances against the Property than this Mortgage. The Premises are free from all liens and encumbrances except easements and restrictions of record disclosed in Primary Title Services title commitment no. 1328383 dated **FEBRUARY 1st 2013** relating to the Premises. Mortgagor will defend the Premises against all claims and demands.

2. Payment of Indebtedness. Mortgagor will pay all Indebtedness when due, including the principal and interest, as provided in the Note.

3. Taxes and Assessments. Until the Indebtedness is fully satisfied, Mortgagor will pay all taxes, assessments, and other similar charges and encumbrances levied on the Premises before they become delinquent, and will promptly deliver to Mortgagee, without demand, receipts showing the payment.

4. Tax and Insurance Escrow. On request, and at the sole and exclusive option of Mortgagee, Mortgagor will pay to Mortgagee monthly, in addition to each monthly payment required by this Mortgage or under the Note, a sum equivalent to one-twelfth of the amount estimated by Mortgagee to be sufficient to enable Mortgagee to pay, at least 30 days before they become due, all taxes, assessments, and other similar charges levied against the Premises, and all insurance premiums on any policy or policies of insurance required by this Mortgage. The additional payments may be commingled with the general funds of Mortgagee, and no interest shall be payable on those payments. On demand by Mortgagee, Mortgagor will deliver and pay over to Mortgagee any additional sums necessary to make up any deficiency in the amount necessary to enable Mortgagee to fully pay when due any of the preceding items. In the event of any default by Mortgagor in performing any of the terms of this Mortgage, Mortgagee may apply against the Indebtedness in the manner that Mortgagee may determine, any funds of Mortgagor then held by Mortgagee under this paragraph.

5. Change of Law. If, after the date of this Mortgage, any statute or ordinance is passed that changes in any way the laws now in force for the taxation of mortgages or mortgaged debts or the manner in which those taxes are collected, so as to affect this Mortgage or the interest of Mortgagee, the whole of the principal sum secured by this Mortgage, with all interest and charges, if any, at the option of Mortgagee, shall become due and payable.

6. Insurance. Mortgagor will procure, deliver to, and maintain for the benefit of Mortgagee during the term of this Mortgage:

- a. a policy of builder's risk insurance during construction, and thereafter hazard insurance, providing an all-risk extended coverage endorsement, in an amount equal to the highest replacement value of the Premises;
- b. a policy of comprehensive public liability insurance insuring against bodily injury, with a coverage limit of at least \$1,000,000, and against property damage, with a coverage limit of at least \$250,000, from any accident or occurrence with respect to the Premises.

All policies of insurance required by this paragraph shall be in a form, with companies, and in amounts acceptable to Mortgagee, and shall contain a mortgagee endorsement clause acceptable to Mortgagee, with loss payable to Mortgagee. Mortgagor will pay when due the premiums on any policy of insurance required by Mortgagee, and will deliver to Mortgagee renewals of all policies at least 10 days before their expiration date(s). Duplicates of all policies shall be delivered to Mortgagee.

In the event of any loss or damage to the Premises, Mortgagor will give immediate written notice to Mortgagee, and Mortgagee may then make proof of the loss or damage, if it is not promptly made by Mortgagor. All proceeds

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of insurance shall be payable to Mortgagee, and any affected insurance company is authorized and directed to make payment directly to Mortgagee. Mortgagee is authorized to settle, adjust, or compromise any claims for loss, damage, or destruction under any policy of insurance.

7. Maintenance and Repair. Mortgagor will not cause or permit the commission of waste on the Premises and will keep the Premises in good condition and repair. No building or other improvement on the Premises shall be removed, demolished, or materially altered without the prior written consent of Mortgagee. Mortgagor will comply with all laws, ordinances, regulations, and orders of all public authorities having jurisdiction over the Premises. If the Premises, in the sole judgment of Mortgagee, require inspection or repair, Mortgagee may enter upon the Premises and inspect and/or repair the Premises as Mortgagee may deem advisable, and may take other action as Mortgagee may deem appropriate to preserve the Premises. Mortgagor will pay when due all charges for utilities or services contracted for by Mortgagor.

8. Waste. The failure of Mortgagor to meet its maintenance obligations or to pay any taxes assessed against the Premises or any insurance premium on policies covering any property located on the Premises shall constitute waste as provided by MCLA 600.2927, MSA 27A.2927, and shall entitle Mortgagee to appoint a receiver of the property for the purpose of preventing the waste. The receiver may collect the rents and income from the Premises.

9. Condemnation. If the Premises, or any part, are taken under the power of eminent domain, the entire award, to the full extent of the Indebtedness, shall be paid to Mortgagee. Mortgagee is empowered in the name of Mortgagor to receive and give acquittance for any award, whether it is joint or several. However, Mortgagee shall not be held responsible for failing to collect an award.

10. Mortgagee Expenses. If Mortgagor fails to meet any of its obligations under this Mortgage, Mortgagee shall have the right, but not the obligation, to perform in the place of Mortgagor. If Mortgagee incurs or expends any sums, including reasonable attorney fees, whether or not in connection with any action or proceeding, to (a) sustain the lien of this Mortgage or its priority, (b) protect or enforce any of Mortgagee's rights, (c) recover any part of the Indebtedness, (d) meet an obligation of Mortgagor under this Mortgage, or (e) collect insurance or condemnation proceeds, then those sums shall become immediately due and payable by Mortgagor with interest at the default rate set forth in the Note from the date of Mortgagee's payment until paid by Mortgagor. The sums expended in this manner by Mortgagee shall be secured by this Mortgage and be a lien on the Premises prior to any right, title, or interest on the Premises attaching or accruing subsequent to the lien of this Mortgage.

11. Assignment of Contracts and Licenses. Mortgagor assigns to Mortgagee, as further security for payment of the Indebtedness, Mortgagor's interest in all agreements, contracts (including any contracts for the lease or sale of the Premises), licenses, and permits affecting the Premises. The assignment shall not be construed as a consent by Mortgagee to any agreement, contract, license or permit so assigned, or to impose any obligations on Mortgagee. Mortgagor shall not cancel, amend, permit, or cause a default or termination of any of the agreements, contracts, licenses, and permits used in conjunction with the operation of the Premises without the written approval of Mortgagee.

12. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases.

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In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-.233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser.

Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail.

If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer.

Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

13. Performance of Leases. Mortgagor shall observe and perform all obligations contained in any lease affecting the Premises. Mortgagor shall not default in performing any of the obligations imposed on Mortgagor by any lease. Such a default gives the lessee the right to terminate or cancel the lease or offset against rentals. Upon request, Mortgagor shall furnish to Mortgagee a statement, in any reasonable detail that Mortgagee may request, of all leases relating to the Premises and executed counterparts of any and all leases.

14. Records. Borrower will at all times keep proper books of record and account in which full, true and correct entries shall be made in accordance with generally accepted accounting principles and will deliver to Lender, within ninety (90) days after the end of each fiscal year of Borrower, a copy of the annual financial statements of Borrower relating to such fiscal year, such statement to include (i) the balance sheet of Borrower as at the end of such fiscal year end (ii) the related income statement, statement of retained earnings and statement of cash flow of Borrower for such fiscal year, prepared by such certified public accountant as may be reasonably satisfactory to Lender. Borrower also agrees to deliver to Lender within fifteen (15) days after filing same, a copy of Borrower's income tax returns and also, from time to time, such other financial information with respect to Borrower as Lender may request. In addition, In addition, Mortgagor shall furnish to Mortgagee, in a form acceptable to Mortgagee, interim financial statements that Mortgagee may request, certified by Mortgagor.

15. Waiver. If Mortgagee (a) grants any extension of time with respect to the payment of any part of the Indebtedness, (b) takes other or additional security for the payment of the Indebtedness, (c) waives or fails to exercise any right granted by this Mortgage or the Note, (d) grants any release on any part of the security held for the payment of the Indebtedness, or (e) amends any of the terms and provisions of this Mortgage or of the Note, that act or omission shall not release Mortgagor under any covenant of this Mortgage or of the Note, nor preclude Mortgagee from exercising any right or power granted, nor impair the lien or priority of this Mortgage.

16. Use of Premises. Mortgagor shall use the premises for commercial purposes and shall not make, or permit, without the prior written consent of Mortgagee, (a) any use of the Premises for any purpose other than for residential or commercial lease; (b) any alterations of the buildings, improvements, and fixtures located on the Premises; (c) any purchase, lease of, or agreement for any fixtures to be placed on the Premises under which title is reserved in the vendor. Mortgagor shall execute and deliver documents that may be requested by Mortgagee to confirm the lien of this Mortgage on any fixtures, machinery, and equipment.

17. Events of Default. The occurrences listed below shall be deemed events of default and shall entitle Mortgagee, at its option and without notice except as required by law, to exercise any one or any combination of

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remedies under this Mortgage or permitted by law:

- a. the failure by Mortgagor to (i) make any payment when due under the Note or (ii) fail to perform any of the other terms, covenants, or conditions of this Mortgage within a period of 10 days after written notice from Mortgagee of Mortgagor's failure to perform an obligation;
- b. the institution of foreclosure or other proceedings to enforce any junior lien or encumbrance on the Premises;
- c. the appointment by a court of a receiver or trustee of Mortgagor or for any property of Mortgagor;
- d. a decree by a court adjudicating Mortgagor as bankrupt or insolvent, or for the sequestration of any of Mortgagor's property;
- e. the filing of a petition in bankruptcy by or against Mortgagor under the federal Bankruptcy Code or any similar statute that is in effect;
- f. an assignment by Mortgagor for the benefit of creditors or a written admission by Mortgagor of the inability to pay debts generally as they become due;
- g. the failure to comply with all of the terms and covenants of any leases or other agreements, documents, or restrictions that now encumber, affect, or pertain to the Premises;
- h. Mortgagor, without the written consent of Mortgagee, sells, conveys, or transfers the Premises, any interest in the Premises, or any rents or profits from the Premises, or causes or allows any Mortgage, lien, or other encumbrance, or any writ of attachment, garnishment, execution, or other legal process to be placed on the Premises, or any part of the Premises is transferred by operation of law;
- i. all or any part of the Premises is damaged or destroyed by fire or other casualty, regardless of insurance coverage, or is taken by power of eminent domain;
- j. without the prior written consent of Mortgagee, Mortgagor allows for the creation or permits to be created or filed against the Premises, any mortgage lien or other lien or security interest superior or inferior to the lien of this Mortgage, or in any way modify or amend any prior lien on the Mortgaged Property;
- k. failure of Mortgagor to comply with any of the terms or conditions set forth in the Note or this Mortgage.

18. Default Remedies. Upon the occurrence of any event of default of this Mortgage, Mortgagee shall have the option, in addition to and not in lieu of all other rights and remedies provided by law, to do any or all of the following:

- a. Without notice, except as expressly required by law, to declare the principal sum secured by the Mortgage, together with all interest and all other sums secured by this Mortgage, to be immediately due and payable; to demand any installment payment due under the Note; and to institute any proceedings that Mortgagee deems necessary to collect and otherwise to enforce the Indebtedness and obligations secured by this Mortgage and to protect the lien of this Mortgage. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 18, including, but not limited to, reasonable attorneys' fees.
- b. Commence foreclosure proceedings against the Premises pursuant to applicable laws. Mortgagee's commencement of a foreclosure shall be deemed an exercise by Mortgagee of its option to accelerate the due date of all sums secured by this Mortgage. Mortgagor also grants to Mortgagee, in the event of the occurrence of an event of default, the power of sale. If the Mortgagee invokes the power of sale, i.e., the

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power to sell the Premises at public auction by advertisement, Mortgagee shall give notice of sale to Mortgagor in the manner provided in Section 27. Mortgagee shall publish and post the notice of sale, and the Premises shall be sold in a manner prescribed by Illinois statutes. Mortgagee or its designee may purchase the Premises at any sale.

- c. To enter into peaceful possession of the Premises and/or to receive the rent, income, and profits, and to apply those in accordance with paragraph 12.

Mortgagor acknowledges having been advised that Mortgagee believes that the value of the security covered by this Mortgage is inextricably intertwined with the effectiveness of the management, maintenance, and general operation of the Premises, and that Mortgagee would not make the loan secured by this Mortgage unless it could be assured that it would have the right to take possession of the Premises in order to manage, control management, and enjoy the income, rents, and profits, immediately upon default by Mortgagor, notwithstanding that foreclosure proceedings may not have been instituted, or are pending, or that the redemption period may not have expired. Accordingly, Mortgagor knowingly and voluntarily waives all right to possession of the Premises from and after the date of default, upon demand for possession by Mortgagee.

19. Sale of Premises as a Whole or in Parcels. Upon any foreclosure sale of the Premises, the Premises may be sold either as a whole or in parcels, as Mortgagee may elect, and if in parcels, to be divided as Mortgagee may elect, or, at the election of Mortgagee, the Premises may be offered first in parcels and then as a whole, with the offer producing the highest price for the entire property to prevail.

20. Assignment. Mortgagor shall not make a conveyance of any interest in the Premises. A "conveyance" of Mortgagor's interest in the Premises shall include without limitation any voluntary or involuntary disposition or dilution of legal or beneficial title to the Premises by any means. If ownership of the Premises, or any part, becomes vested in a person other than Mortgagor (with or without Mortgagee's consent), Mortgagee may, without notice to Mortgagor, deal with the successors in interest with reference to this Mortgage and the Note, without in any way releasing or otherwise affecting Mortgagor's liability under this Note and Mortgage.

21. Application of Proceeds. In the event of the payment to Mortgagee, pursuant to this Mortgage, of any rents or profits, or proceeds of any insurance or condemnation award, or proceeds from the sale of the Premises upon foreclosure, Mortgagee shall have the right to apply the rents, profits, or proceeds, in amounts and proportions that Mortgagee shall, in its sole discretion, determine, against the cost and expenses incurred by Mortgagee in exercising its rights under this Mortgage, payment of the interest and principal due under the Note, payment of any other portion of the Indebtedness, and payment of expenses incurred in preserving the Premises. Application by Mortgagee of any proceeds toward the last maturing installments of principal and interest to become due under the Note shall not excuse Mortgagor from making the regularly scheduled payments due under the Note and this Mortgage, nor shall the application reduce the amount of the payments. In the event of the payment of proceeds as a result of an insurance or condemnation award, Mortgagee shall have the right, but not the obligation, to require all or part of the proceeds of any insurance or condemnation award to be used to restore any part of the Premises damaged or taken by reason of the occurrence which gave rise to the payment of the proceeds.

22. Required Notices. Mortgagor shall notify Mortgagee promptly of the occurrence of any of the following:

- a. a fire or other casualty causing damage to all or any part of the Premises;
- b. receipt of notice of eminent domain proceedings or condemnation of all or any part of the Premises and Mortgagor hereby grants Mortgagee an irrevocable power of attorney to appear in fact for and on behalf of Mortgagor in any and all such proceedings;
- c. receipt of notice from any governmental authority relating to the structure, use or occupancy of the Premises or any real property adjacent to the Premises;

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- d. receipt of any notice from the holder of any lien or security interest in all or any part of the Premises; or
- e. commencement of any litigation affecting the Premises.

CAUTION: PARAGRAPH 23 CONTAINS A WAIVER OF IMPORTANT LEGAL RIGHTS

23. Waiver of Rights. This Mortgage contains a power of sale which permits Mortgagee to cause the Premises to be sold in the event of a default. Mortgagee may elect to cause the Premises to be sold by advertisement rather than pursuant to court action, and Mortgagor voluntarily and knowingly waives any right Mortgagor may have by virtue of any applicable constitutional provision or statute to any notice or court hearing prior to the exercise of the power of sale, except as may be expressly required by the Illinois statute governing foreclosures by advertisement. In addition, Mortgagor knowingly and voluntarily waives any right Mortgagor may have to remain in possession of the Premises or to collect any rents or income from the Premises during the pendency of any foreclosure proceedings and during any applicable redemption period. Also, paragraphs 17 and 18 above entitle Mortgagee to require immediate payment of the balance of the Indebtedness in full if the Premises are sold or otherwise transferred. By execution of this Mortgage, Mortgagor represents and acknowledges that the meaning and consequences of these paragraphs have been discussed as fully as desired by Mortgagor with Mortgagor's legal counsel.

24. Environmental Matters. Mortgagor agrees to indemnify Mortgagee against, and hold it harmless from, all obligations and liabilities relating to the Premises arising out of claims made or suits brought for investigation, study, remedial work, monitoring, or other costs and expenses arising from or associated with response to any environmental matters, including but not limited to any (a) water pollution, air pollution, noise, odor, spills, leaks, or inadvertent discharges, emissions, or releases, or the generation, transportation, storage, treatment, or disposal of solid waste, including hazardous waste, hazardous substances, pollutants and contaminants; (b) injury, sickness, disease, or death of any person; or (c) damage to any property, regardless of whether the cause of the injury or damage occurred before or after the date of this Mortgage. Mortgagor further agrees that Mortgagee shall have no liability for any environmental contamination associated with Mortgagor's business or the Premises, and that any involvement of Mortgagee with Mortgagor's business to protect its security interest in the Premises shall not constitute Mortgagor as an "owner or operator" of Mortgagor's business for purposes of determining environmental liability. In any event, if Mortgagee becomes obligated, by judicial or administrative judgment or settlement of a claim, to pay any amounts for response to any environmental contamination associated or connected with Mortgagor's business or the Premises, any payment by Mortgagee shall be deemed additional Indebtedness secured by the lien of this Mortgage, shall be immediately due and payable to Mortgagee, and shall bear interest until paid at the default interest rate specified in the Note.

25. Covenants Run with Land. All of the terms and covenants of this Mortgage shall run with the land and shall be binding on and inure to the benefit of the respective legal representatives and successors of the parties.

26. Release of Mortgage. If Mortgagor pays to Mortgagee the money required by the Note, in the manner and at the times provided in the Note, and all other sums of the Indebtedness payable by Mortgagor to Mortgagee, and keeps and performs the terms, covenants, and agreements of Mortgagor with Mortgagee, then this Mortgage shall be satisfied, and Mortgagee shall release the Mortgage.

27. Notice and Communications. All notices, communications, demands, and requests required or permitted to be given to Mortgagor or by law shall be deemed delivered when deposited in the United States mail, with postage prepaid, addressed to Mortgagor at its last known addresses.

All notices, communications demands, and requests required or permitted to be given to Mortgagee or by law, to be effective, shall be delivered or sent by registered mail, postage prepaid, return receipt requested, addressed to Mortgagee at the address set forth above or at such other address as the Mortgagee may hereafter designate in writing in the manner herein provided.

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28. **Severability.** If any provision of this Mortgage is in conflict with any statute or rule of law of the State of Illinois or is otherwise unenforceable for any reason, then that provision shall be deemed null and void to the extent of the conflict or unenforceability, but shall be deemed separable from and shall not invalidate any other provision of this Mortgage.

29. **Mortgagor's Waivers.** Mortgagor hereby waives and releases to the extent permitted by law:

- a. All errors, defects and imperfections in any proceeding instituted by Mortgagee under the Note or this Mortgage, and/or the accompanying loan documents;
- b. All benefits that might accrue to the Mortgagor by virtue of any present or future law exempting the Premises, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment; and
- c. Unless specifically required herein, all notices of Mortgagor's default or of Mortgagee's election to exercise, or Mortgagee's actual exercise of any option under the Note or this Mortgage.

Signed on the date set forth above

MORTGAGOR(S):

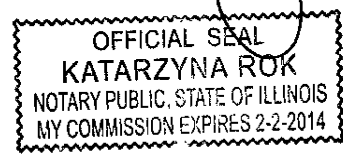
Brian Sanders by Mark Brodus (SEAL)
 BRIAN SANDERS *Att. Attorney in Fact*

STATE OF ILLINOIS, COUNTY OF COOK: ss:

On this 7TH day of NOVEMBER, 2013, before me, a notary public, personally appeared MARK BRODUS, AS ATTORNEY IN FACT FOR BRIAN SANDERS, to me known (or proved to me on the basis of satisfactory evidence) to be the person(s) who executed the foregoing instrument and acknowledged the same for the purpose therein contained and in my presence signed and sealed the same.

[Signature]
 NOTARY PUBLIC

My Comm. Expires: 2-2-2014



Drafted by:

Jonathan Sriro (P52100)
 Lefkofsky & Gorosh, P.C.
 31500 Northwestern Highway, Suite 105
 Farmington Hills, MI 48334

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EXHIBIT A

Legal Description for Mortgage

LOT 23 IN BLOCK 4 IN DRAY'S ADDITION TO PARK MANOR
SUBDIVISION OF THE NORTH HALF OF THE NORTHWEST QUARTER
OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 38
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

20-27-200-033-0000