

PREPARED BY AND AFTER  
RECORDING RETURN TO:  
Brett Bean  
Greenberg Traurig, LLP  
77 West Wacker Drive, Suite  
3100  
Chicago, Illinois 60601

When Recorded Return to:  
Title Source, Inc. -  
Commercial Team  
662 Woodward Avenue  
Detroit, MI 48226  
TSI #: 57326039 ML

**COMMERCIAL**

(For Recorder's Use Only)

**MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS**

- A. This Mortgage and Assignment of Leases and Rents (this "Mortgage") is made this 29<sup>th</sup> day of April, 2013, by **CHICAGO TITLE LAND TRUST COMPANY**, as Trustee and not personally under Trust Agreement numbered 8002358485 dated December 12, 2011, located at 10 South LaSalle Street, Suite 2750, Chicago, Illinois 60603 ("Trustee"), **MONTY SCHER**, an individual, having an address of 1666 Ridge Road, Highland Park, Illinois 60035, **JOHN SCHER**, an individual, having an address of 2300 West Wabansia Avenue, #306, Chicago, Illinois 60647, and **JAMIE L. DRAKE**, an individual, having an address of 2720 South Michigan Avenue, Chicago, Illinois 60616 (collectively, the "Beneficial Owners", and together with the Trustee, the "Mortgagor"), IN FAVOR OF **ALLY BANK (Ally Capital in Hawaii, Mississippi, Montana and New Jersey)**, a Utah corporation, located at 6985 Union Park Center, Midvale, Salt Lake County, Utah 84047 ("Bank" or "Mortgagee").
- B. Beneficial Owners are the beneficial owners of Land Trust Number 8002358485 dated December 12, 2011. Beneficial Owners are affiliates of **ROGERS REAL ESTATE LLC**, an Illinois limited liability company ("Borrower"), and will derive substantial benefit from the grant of this Mortgage to Bank.
- C. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor mortgages, hypothecates, pledges, grants, conveys, bargains, sells, transfers, and warrants to Bank:
  - 1. All of Mortgagor's fee simple right, title, and interest in the property described in attached Schedule A, including, without limitation, any and all appurtenances thereto, and any and all buildings, structures, fixtures, and improvements thereon, whether now or later existing (collectively "Property");

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2. Any and all existing and future leases, subleases, and other agreements affecting the use, enjoyment, or occupancy of the Property, including all extensions, renewals, and/or replacements thereof (collectively "Leases");
  3. All rents, revenues, receipts, profits, and other benefits arising under Leases or relating to the Leases and/or Property ("Rents");
  4. All of Mortgagor's rights under or relating to the Leases, including, without limitation, the rights to:
    - a. Claim, receive, collect, and pay all Rents payable or receivable under the Leases;
    - b. Apply such Rents to Borrower's Obligations.
    - c. **HEREBY RELEASING AND WAIVING ALL RIGHTS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS.**
  5. The following items arising from or related to the Property, as these are defined by the Uniform Commercial Code adopted in the state where the Property is located: accounts; instruments; equipment; general intangibles, chattel paper; cash and cash equivalents; documents; deposit and other accounts with banks and other financial institutions; fixtures; books and records, whether written, electronic, or other media; any and all agreements, certificates, instruments, permits, license, plans, specifications, and other documents now existing or later arising, and Mortgagor's rights therein, related to the use, occupation, enjoyment, construction, management, or operation of the Property.
  6. Proceeds of the foregoing.
  7. All insurance proceeds and all awards and payments, including interest thereon, and the right to receive the same, which may be made in respect of all or any part of any of the Property or any estate or interest therein or appurtenant thereto, as a result of damage to or destruction of all or any part of any of the Property, the exercise of the right of condemnation or eminent domain, the closing of, or the alteration of the grade of, any street on or adjoining the Property, or any other injury to or decrease in the value of all or any part of any of the Property.
- D. This Mortgage secures payment and performance of any and all present and future debts, advances, obligations, and duties that Borrower owes to Bank however arising under, and/or relating to, any and all loan and financing accommodations extended by Bank to Borrower ("Obligations").
1. The Obligations include, without limitation, the real estate loan in the amount of \$2,500,000.00, plus interest (including any default interest and prepayment premium) and all of Bank's costs and expenses incurred in connection with this loan and all other payments and performance obligations of the Borrower to Lender (collectively, "Loan") evidenced by that certain Commercial Real Estate Loan and Security Agreement, dated April 29, 2013 ("Loan Agreement"), hereby incorporated by reference into this Mortgage.
  2. The Loan bears interest as set forth in the Loan Agreement.

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3. Full and final payment of the Loan is due and payable on May 1, 2020.

4. Mortgagor and Bank expressly intend that this Mortgage secure any and all optional or obligatory future advances that Bank may make to Borrower from time to time, but any and all optional future advances are discretionary and are subject to such terms and conditions as Bank may require in its sole, absolute discretion.

E. Upon default under any Obligation:

1. To the extent permitted by law, Bank may completely or partially foreclose upon the Property in accordance with the applicable procedures prescribed by state law; and
2. Exercise any other right or remedy permitted by applicable law.

F. This Mortgage remains in effect until Bank releases it.

1. Upon full and final payment and performance of all of Borrower's Obligations, Bank will release this Mortgage.
2. Upon release, this Mortgage will be void.

G. This Mortgage is governed by the laws of the state where the Property is located.

H. Local Law Provisions

1. Principles of Construction. In the event of any inconsistencies between the terms and conditions of this Appendix A and the other terms and conditions of this Mortgage, the terms and conditions of this Appendix A shall control and be binding.
2. Type of Real Estate. Mortgagor acknowledges that the transaction of which this Mortgage is a part is a transaction that does not include either agricultural real estate (as defined in Section 15-1201 of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et seq.; "Foreclosure Act") or residential real estate (as defined in Section 15-1219 of the Foreclosure Act).
3. Interest Rate. To the extent the provisions of the Illinois Interest Act (815 ILCS §205/4(l)) apply, the Obligations constitute business loans which come within the purview of 815 Section 205/4(1)(c), as well as loans secured by a mortgage on real estate which comes within the purview of 815 ILCS 205/4(1)(l).
4. Illinois Mortgage Foreclosure Law.
  - a. In the event any provision in this Mortgage shall be inconsistent with any provision of the Foreclosure Act, the provisions of the Foreclosure 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 Foreclosure Act.

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- b. If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Foreclosure Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Foreclosure Act to the full extent permitted by law.
- c. Without limiting the generality of the foregoing, all reasonable expenses incurred by Mortgagee to the extent reimbursable under Sections 15-1510(b) and 15-1512 of the Foreclosure Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.
- d. In addition to any provision of this Mortgage authorizing the Lender to take or be placed in possession of the Property, or for the appointment of a receiver, Lender shall have the right, in accordance with Sections 5/15-1701 and 5/15-1702 of the Foreclosure Act, to be placed in possession of the Property or, at its request, to have a receiver appointed, and such receiver, or Lender, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities and duties, as provided for in Sections 5/15-1701 and 5/15-1703 of the Foreclosure Act
- e. MORTGAGOR SHALL NOT AND WILL NOT APPLY FOR OR AVAIL ITSELF OF ANY APPRAISEMENT, VALUATION, STAY, EXTENSION OR EXEMPTION LAWS, OR ANY SO-CALLED "MORATORIUM LAWS," 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. MORTGAGOR FOR ITSELF AND ALL WHO MAY CLAIM THROUGH OR UNDER IT WAIVES ANY AND ALL RIGHT TO HAVE THE PROPERTY AND ESTATES COMPRISING THE MORTGAGED PREMISES MARSHALLED UPON ANY FORECLOSURE OF THE LIEN HEREOF AND AGREES THAT ANY COURT HAVING JURISDICTION TO FORECLOSE SUCH LIEN MAY ORDER THE MORTGAGED PREMISES SOLD AS AN ENTIRETY. IN THE EVENT OF ANY SALE MADE UNDER OR BY VIRTUE OF THIS MORTGAGE, THE WHOLE OF THE MORTGAGED PREMISES MAY BE SOLD IN ONE PARCEL AS AN ENTIRETY OR IN SEPARATE LOTS OR PARCELS AT THE SAME OR DIFFERENT TIMES, ALL AS MORTGAGEE MAY DETERMINE. MORTGAGEE SHALL HAVE THE RIGHT TO BECOME THE PURCHASER AT ANY SALE MADE UNDER OR BY VIRTUE OF THIS MORTGAGE AND MORTGAGEE SHALL BE ENTITLED TO CREDIT BID THE INDEBTEDNESS OR ANY PORTION THEREOF IN MORTGAGEE'S SOLE DISCRETION.
- f. THE MORTGAGOR, ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS MORTGAGE, HEREBY IRREVOCABLY WAIVES PURSUANT TO 735 ILCS 5/15-1601 OF THE FORECLOSURE ACT ANY AND ALL RIGHTS OF REINSTATEMENT (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF REINSTATEMENT PROVIDED FOR IN 735 ILCS 5/15 1602) OR REDEMPTION FROM SALE OR FROM OR UNDER ANY ORDER, JUDGMENT OR DECREE OF FORECLOSURE OF THIS MORTGAGE (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF REDEMPTION PROVIDED FOR IN 735 ILCS 5/15

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1603) OR UNDER ANY POWER CONTAINED HEREIN OR UNDER ANY SALE PURSUANT TO ANY STATUTE, ORDER, DECREE OR JUDGMENT OF ANY COURT.

5. Future Advances; Maximum Indebtedness. This Mortgage is granted to secure not only existing indebtedness, but also future advances as aforesaid, whether such advances are obligatory or to be made at the option of Mortgagee, or otherwise, to the same extent as if such future advances were made on the date of execution of this Mortgage, although there may be no advance made at the time of execution hereof, and although there may be no indebtedness outstanding at the time any advance is made. Notwithstanding anything in this Mortgage to the contrary, the maximum principal amount of the indebtedness secured by this Mortgage at any time shall not exceed \$7,500,000.00 plus all costs of enforcement and collection of this Mortgage and the other Obligations, plus the total amount of any advances made to protect the collateral and the security interest and lien created hereby, or the priority hereof, together with interest on all of the foregoing as provided in the Loan Agreement.
6. Insurance Disclosure. The following notice is provided pursuant to paragraph (3) of 815 ILCS 180/10: Unless the Mortgagor provides evidence of the insurance coverage required by the Loan Documents, the Mortgagee may purchase such insurance at the Mortgagor's expense to protect the Mortgagee's interests in the Mortgagor's collateral. This insurance may, but need not, protect the Mortgagor's interests. The coverage that the Mortgagee purchases may not pay any claim that the Mortgagor may make or any claim that is made against the Mortgagor in connection with the collateral. The Mortgagor may later cancel any insurance purchased by the Mortgagee, but only after providing evidence that the Mortgagor has obtained insurance as required by the Loan Documents. If the Mortgagee purchases insurance for the collateral, the Mortgagor will be responsible for the costs of that insurance, including the insurance premium, interest and any other charges that the Mortgagee may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Obligations of the Mortgagor. The costs of the insurance may be more than the cost of insurance that the Mortgagor may be able to obtain on the Mortgagor's own.

[SIGNATURE PAGES AND NOTARY ACKNOWLEDGEMENTS FOLLOW]

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**CHICAGO TITLE LAND TRUST COMPANY**, as Trustee and not personally under Trust Agreement numbered 8002358483 dated December 12, 2011



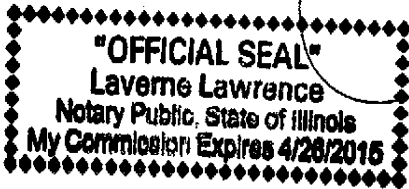
By: [Signature]  
Name: LIDIA MARINCA  
Its: TRUST OFFICER

State of ILLINOIS )  
  ) SS  
County of COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that LIDIA MARINCA, as the Trustee and not personally under Trust Agreement numbered 8002358483 dated December 12, 2011, personally known to me, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that s/he signed and delivered the said instrument as his/her free and voluntary act for the purposes therein set forth.

Given under my hand and official seal, this 20<sup>th</sup> day of April, 2013.

[Signature]  
Notary Public




Commission expires: \_\_\_\_\_

[SIGNATURE PAGES AND NOTARY ACKNOWLEDGEMENTS CONTINUE]

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee are not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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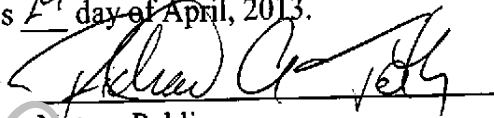
  
MONTY SCHER

State of ILLINOIS )  
 ) SS  
County of Cook )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Monty Scher, an individual, personally known to me, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act for the purposes therein set forth.

Given under my hand and official seal, this 29<sup>th</sup> day of April, 2013.

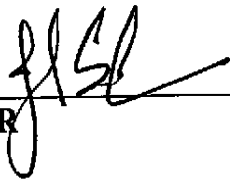


  
Notary Public

Commission expires: 1-14-2015

[SIGNATURE PAGES AND NOTARY ACKNOWLEDGEMENTS CONTINUE]

# UNOFFICIAL COPY

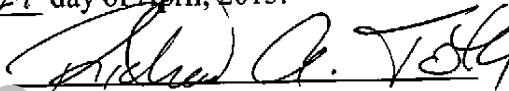
  
\_\_\_\_\_  
JOHN SCHER

State of ILLINOIS                     )  
  ) SS  
County of COOK                             )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Scher, an individual, personally known to me, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act for the purposes therein set forth.

Given under my hand and official seal, this 29<sup>th</sup> day of April, 2013.




  
\_\_\_\_\_  
Notary Public

Commission expires: 1-14-2015

[SIGNATURE PAGES AND NOTARY ACKNOWLEDGEMENTS CONTINUE]



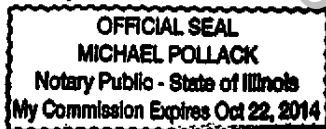
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 JAMIE L. DRAKE

State of ILLINOIS           )  
   ) SS  
 County of Cook            )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jamie L. Drake, an individual, personally known to me, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act for the purposes therein set forth.

Given under my hand and official seal, this 29<sup>th</sup> day of April, 2013.



  
 Notary Public

Commission expires: 10/22/14

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## SCHEDULE A

Land Situated in the City of Chicago in the County of Cook in the State of Illinois

### PARCEL 3:

THAT PART OF LOTS 1 TO 5 BOTH INCLUSIVE IN BONFIELD'S SUBDIVISION OF LOTS 31 TO 39 INCLUSIVE AND PARTS OF LOT 30 AND 40 IN J.B. THOMAS' SUBDIVISION OF BLOCK 87 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF LOTS 40 AND 41 IN J.B. THOMAS' SUBDIVISION AFORESAID BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF LOT 1 IN SAID BONFIELD'S SUBDIVISION; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 1 AND ALONG THE NORTH LINE OF LOTS 40 AND 41 IN SAID J. B. THOMAS SUBDIVISION 158.58 FEET TO A POINT ON A LINE 100.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF LOT 43 IN SAID J.B. THOMAS' SUBDIVISION; THENCE SOUTH ALONG SAID PARALLEL LINE 102.67 FEET TO A POINT ON THE WESTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 11 INCHES OF LOT 5 IN HAYDEN'S RESUBDIVISION OF LOTS 44 TO 48 BOTH INCLUSIVE OF THE SUBDIVISION OF BLOCK 87 IN CANAL TRUSTEES' SUBDIVISION AFORESAID; THENCE WEST ALONG SAID WESTERLY EXTENSION A DISTANCE OF 158.64 FEET, TO A POINT ON THE EAST LINE OF SOUTH WABASH AVENUE; THENCE NORTH ALONG THE EAST LINE OF SAID SOUTH WABASH AVENUE A DISTANCE OF 102.59 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Address: Commonly known as 60 E. 28th St. and 2801 S. Wabash Ave., Chicago, Illinois 60616  
 PINs: 17-27-303-031-0000 and 17-27-303-029-0000

### PARCEL 8:

THE WEST 108.00 FEET OF THE FOLLOWING DESCRIBED TRACT THAT PART OF LOT 5 IN BONFIELD'S SUBDIVISION OF LOTS 31 TO 39, INCLUSIVE, AND PARTS OF LOTS 30 AND 40 IN J. B. THOMAS' SUBDIVISION OF BLOCK 87 IN THE CANAL TRUSTEES SUBDIVISION OF THE WEST ½ OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF LOTS 40, 41, 42 AND 43 IN J. B. THOMAS' SUBDIVISION OF BLOCK 87 IN SAID CANAL TRUSTEES' SUBDIVISION AND THAT PART OF LOT 5 IN HAYDON'S RESUBDIVISION OF LOTS 44 TO 48, BOTH INCLUSIVE, OF THE SUBDIVISION OF BLOCK 87 IN SAID CANAL TRUSTEES' SUBDIVISION AND THAT PART OF LOTS 1 THROUGH 7, INCLUSIVE, AND 18 THROUGH 24, INCLUSIVE, AND THAT PART OF THE VACATED 16 FOOT ALLEY LYING BETWEEN SAID LOTS 1 THROUGH 7, INCLUSIVE, AND SAID LOTS 18 THROUGH 24, INCLUSIVE, IN JOHN G. BARRETT'S

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SUBDIVISION OF BLOCK 88 IN SAID CANAL TRUSTEES' SUBDIVISION ALL OF SAID PARTS OF SAID LOTS AND VACATED ALLEY BEING THOSE PARTS LYING SOUTH OF THE SOUTH LINE OF THE NORTH 11 INCHES OF SAID LOT 5 IN HAYDON'S RESUBDIVISION AND SAID LINE EXTENDED WEST AND LYING WEST OF THE EAST LINE OF SAID LOT 5 OF HAYDON'S RESUBDIVISION AND THE WEST LINE OF THE EAST 14 FEET OF SAID LOTS 1 THROUGH 7, INCLUSIVE, IN JOHN G. BARRETT'S SUBDIVISION, AND LYING NORTH OF THE SOUTH LINE OF THE NORTH 12 FEET OF SAID LOT 7 IN JOHN G. BARRETT'S SUBDIVISION AND SAID LINE EXTENDED WEST, AND LYING EAST OF THE EAST LINE OF SOUTH WABASH AVENUE, ALL IN COOK COUNTY, ILLINOIS.

Address: Commonly known as 2809 S. and 2815 S. Wabash Ave., Chicago, Illinois 60616  
PINs: 17-27-303-027-0000 and 17-27-303-030-0000

Property of Cook County Clerk's Office

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Chicago Title Land Trust Company

|                |       |
|----------------|-------|
| Account Number | _____ |
| Category       | _____ |
| Document Date  | _____ |
| Administrator  | _____ |

**FOR A TRUSTEE'S DEED, PLEASE USE THE DIRECTION TO CONVEY FORM.**

Date APR 30 2013

This is to certify that the above and foregoing is a true and correct copy of the original now held in our files.

## LETTER OF DIRECTION

CHICAGO TITLE LAND TRUST COMPANY

By: *[Signature]*

DATE: April 29, 2013

**NOTE:** An extra copy of each document to be signed should be included for the Trustee.

**TRUSTEE:** You are hereby authorized and directed to execute the following described document(s) in your capacity as Trustee under your Trust No. 8002358483 dated December 12, 2011

**DESCRIPTION OF DOCUMENT(S):**

Mortgage and Assignment of Leases and Rents

Address of Property: 60 E. 28th St. and 2801 S. Wabash Ave., Chicago, Illinois 60616

Issue Letter to Pay Proceeds to: Not applicable.

Will Be Picked Up By: Richard A. Toth (attorney) Phone Number: (312) 726-8797

OR

Mail To: \_\_\_\_\_

If the beneficial interest is assigned as collateral, the Collateral Assignee MUST authorize this Direction.

Not applicable.

Name of Lender (please note successor information if applicable)

By: \_\_\_\_\_

Its: \_\_\_\_\_  
Title

*[Signature]*  
Signature of Beneficiary/Power of Direction Holder

\_\_\_\_\_  
Signature of Beneficiary/Power of Direction Holder

\_\_\_\_\_  
Signature of Beneficiary/Power of Direction Holder

\_\_\_\_\_  
Signature of Beneficiary/Power of Direction Holder