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113-05100-AC

Illinois Anti-Predatory
Lending Database
Program



Doc#: 1316449006 Fee: \$68.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/13/2013 11:09 AM Pg: 1 of 16

Certificate of Exemption

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 04-05-306-005-0000

Address:

Street: 3460 Tamarind Drive

Street line 2:

City: Northbrook

State: IL

ZIP Code: 60062

Lender: Gladstone Builders and Developers, Inc.

Borrower: Oscar R. Velazquez

Loan / Mortgage Amount: \$368,699.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

154

Certificate number: 5B0808C2-60E6-4B34-9E11-2C41D69BF971

Execution date: 11/22/2012

PREMIER TITLE

Property of Cook County Clerk's Office

UNOFFICIAL COPY***CONSTRUCTION MORTGAGE***

PREPARED BY AND AFTER RECORDING MAIL TO:

Scott D. Gudmundson
 Gudmundson Law, P.C.
 1900 Spring Road, Suite 501
 Oak Brook, Illinois 60523

Address: 3460 Tamarind Drive
 Northbrook, IL 60062

PIN: 04-05-306 005 0000

This Box For Recorder's Use Only

THIS CONSTRUCTION MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT ("Mortgage") is dated effective as of November 21, 2012 and is made by Oscar R. Velazquez and Sandra Velazquez (collectively, "Mortgagor"), to and for the benefit of Gladstone Builders and Developers, Inc., an Illinois corporation ("Lender").

WITNESSETH:

Whereas, Mortgagor, as purchaser, and Lender, as contractor, entered into a certain Sales and Construction Agreement dated August 6, 2012 (the "Construction Agreement"), which set forth the general terms and conditions for Lender, as contractor, to construct a Model Penstone C single family residence and related improvements (collectively, the "Improvements") on a lot owned by Borrower, commonly known as 3460 Tamarind Drive, Northbrook, Illinois and legally described on Exhibit A attached hereto and made a part hereof (the "Northbrook Lot").

Whereas, the Construction Agreement was terminated and the transaction described therein never went forward.

Whereas, Mortgagor, as purchaser, and Lender, as contractor, have now entered into a certain Reinstatement of Sales and Construction Agreement and First Amendment Thereto of even date herewith (the "Reinstatement and Amendment"), which, among other things: (i) reinstates the Construction Agreement, and (ii) provides for Contractor to make a loan to Borrower to finance the construction of the Improvements by Contractor. The Construction Agreement, as reinstated and amended by the Reinstatement and Agreement, is herein referred to as the "Reinstated Construction Agreement". Any defined term that is used herein and not otherwise defined herein shall have the meaning ascribed to such term in the Reinstated Construction Agreement.

Whereas, pursuant to the terms and conditions contained in the Reinstated Construction Agreement, Lender has agreed to loan to Mortgagor the principal amount of not more than \$368,699.00 (the "Loan"). The Loan shall be evidenced by that certain Construction Loan Note of even date herewith (as amended, restated or replaced from time to time, the "Note"), executed by Mortgagor and made payable to the order of Lender in the maximum principal amount of the Loan and due on the Closing Date, as such term is defined in the Reinstated Construction Agreement (the "Maturity Date"), except as may be accelerated pursuant to the terms hereof, of the Reinstated Construction Agreement or of any other document or instrument now or hereafter given to evidence or secure the payment of the Note or delivered to induce Lender to disburse the proceeds of the Loan (this Mortgage, the Note and the Reinstated Construction Agreement, together with such other documents, as amended, restated or replaced from time to time, being collectively referred to herein as the "Loan Documents"). The Note shall bear interest on the principal

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balance from time to time outstanding from and after an Event of Default (but not before) until maturity, whether by acceleration or otherwise and thereafter at the rate of ten percent (10.00%) per annum, as set forth in the Note. The lien of this Mortgage secures payment and performance of all liabilities and indebtedness of Mortgagor to Lender under the Note, the Reinstated Construction Agreement, this Mortgage and/or the other Loan Documents (the "Indebtedness") including, without limitation, any existing indebtedness and future advances, whether obligatory or non-obligatory, made pursuant to the Note, the terms and provisions of which Note are hereby incorporated, to the same extent as if such future advances were made on the date of execution of this Mortgage without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

1. **GRANT OF MORTGAGE.** To secure payment of the Indebtedness evidenced by the Note, including any future advances, whether obligatory or non-obligatory, thereunder and any modifications, renewals, replacements, substitutions or extensions thereof, any other Indebtedness and the performance of the representations, warranties, covenants and agreements of Mortgagor hereunder and under the other Loan Documents, Mortgagor does by these presents convey, warrant and mortgage unto Lender:

1.1 **Premises, Improvements and Goods.** All of Mortgagor's estates, rights, titles and interests in the real estate situated, lying and being in the County of Cook, and State of Illinois, legally described on Exhibit A attached hereto and made part hereof ("Premises"), including without limitation and as specifically owned by Mortgagor, all existing and hereafter acquired or arising (i) improvements, buildings, tenements, hereditaments, appurtenances, strips and gores of land, water, gas, oil, minerals, and easements located in, on, over or under the Premises, and all types and kinds of building and furniture, fixtures, apparatus, machinery and equipment, including without limitation, all of the foregoing used in any construction on the Premises or to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves, refrigerators, dishwashers and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises, and whether or not physically attached to the Premises (collectively referred to as the "Improvements"); and (ii) all building materials, goods, carpeting, floor coverings, elevators, escalators, office equipment, growing plants, fire sprinklers and alarms, control devices, equipment (including motor vehicles) and all window cleaning, building cleaning, recreational, monitoring, garbage, air conditioning, pest control and other equipment, tools, furnishings, furniture, light fixtures, non-structural additions to the Premises and all other tangible property of any kind or character now or hereafter owned by Mortgagor and used or useful in connection with the Premises, any trade, business or other activity (whether or not engaged in for profit) for which the Premises is used, the maintenance of the Premises or the convenience of any guests, licensees or invitees of Mortgagor and regardless of whether located in or on the Premises or located elsewhere for purposes of fabrication, storage or otherwise and all renewals and replacements therefor or articles in substitution thereof, and all proceeds and products thereof (all of the foregoing is herein referred to as "Goods"). The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Indebtedness as between the parties hereto and all persons claiming by, through or under them. Notwithstanding the agreement that the Goods shall be deemed a part of the Premises, to the extent that the Goods may constitute "goods" as defined under the Uniform Commercial Code in the form or substantially in the form approved by the American Law Institute and the National Conference of Commissioners on Uniform State Law, as contained in the 2000 Official Text of the Uniform Commercial Code, including without limitation the revised Article 9 thereof in effect in any jurisdiction at any time and from time to time, as may be amended from time to time, ("Code") this Mortgage shall in addition constitute a security agreement creating a security interest in the "goods", and "general intangibles" as collateral, with Lender as a secured party and Mortgagor as debtor, all in accordance with the Code and this Mortgage.

1.2 **Additional Collateral.** As further security, Mortgagor does hereby grant a continuing security interest in, pledge, assign, transfer, deliver and grant to Lender all of Mortgagor's rights, titles and interests in and to, whether now owned or existing and hereafter arising or acquired, all governmental permits and approvals relating to the development, use or operation of the Premises, including but not limited to all governmental permits relating to construction of the Improvements on the Premises, and all accessions thereto and substitutions, products and proceeds thereof.

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1.3 Insurance and Condemnation Awards. As further security, Mortgagor does hereby grant a continuing security interest in, pledge, assign, deliver and grant to Lender all of Mortgagor's rights, titles and interests in and to all proceeds of the conversion, voluntarily or involuntarily, of the Premises or any part thereof into cash or liquidated claims, including without limitation, proceeds of insurance and condemnation awards (collectively referred to as the "Insurance and Condemnation Awards") and proceeds of all the foregoing collateral security.

1.4 Absolute Assignment of Leases and Rents. As further security, Mortgagor grants a continuing security interest in, pledges, assigns, transfers, delivers and grants to Lender all now existing and hereafter arising leases, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whereby any person or entity agrees to pay money or other consideration for the use, possession or occupancy of, or any estate in, the Premises or any part thereof (collectively referred to as the "Leases") and all now existing and hereafter arising rents, issues, profits, royalties, avails, income and other benefits derived or owned by Mortgagor directly or indirectly from the Premises (collectively, the "Rents"), it being the intention hereby to establish an absolute transfer and assignment of all such Leases and Rents. Mortgagor agrees that Mortgagor will not assign any of the rents or profits of the Premises. Nothing contained in this Mortgage shall be construed as constituting Lender a lender-in-possession in the absence of the taking of the actual possession of the Premises pursuant to this Mortgage. Mortgagor hereby expressly waives all liability of Lender in the exercise of the powers granted to Lender pursuant to this Mortgage. Mortgagor shall assign to Lender all future leases on any part of the Premises and shall execute and deliver to Lender, upon request by Lender, all such further assurances and assignments as Lender may require. Although the assignment herein is a present assignment, Lender shall not exercise any of the rights or powers conferred upon Lender pursuant to this Section 1.4 until a Default (defined below) occurs or exists pursuant to the terms of this Mortgage. This Mortgage shall not obligate Lender with any of the duties or obligations of a lessor of the Premises as set forth in any lease of any portion of the Premises. The Indebtedness secured by this Mortgage shall not exceed 200% of the original face amount of the Note.

2. DEFINITIONS. The terms defined herein for all purposes of this Mortgage shall have the following meanings in this Mortgage, unless the context clearly requires otherwise. Any capitalized terms herein not otherwise defined in this Mortgage shall have the same meanings as defined in the Note.

(a) "Collateral" means any and all present and future collateral security granted hereunder, under any of the other Loan Documents or under any other instrument, document or agreement securing the Indebtedness of Mortgagor and any other obligor on the Note.

(b) "Default" means the occurrence or existence of any one or more of the following events, conditions, acts or omissions:

(i) Mortgagor fails to pay (i) any installment of principal or interest payable pursuant to the Note within ten (10) days after the date when due, or (ii) any other amount payable to Lender under the Note, this Mortgage, the Reinstated Construction Agreement or any of the other Loan Documents within ten (10) days after the date when any such payment is due in accordance with the terms hereof or thereof; or

(ii) The occurrence of any Event of Default (as defined in the Note).

(c) "Environmental Laws" means any and all laws, statutes, ordinances, rules, regulations, orders, or determinations of any federal or state governmental authority or courts, pertaining to health or the environment, in effect at any time in any and all jurisdictions in which Mortgagor is or at any time may be doing business, or where the Premises and any other real property of Mortgagor are located.

(d) "good faith" means honesty in fact in the conduct or the transaction concerned as determined on a subjective basis.

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(c) "Guarantor" means any endorser, guarantor, accommodation party, pledger of security for or surety and their respective estates, heirs, personal representatives, successors and assigns of any of the Indebtedness.

(f) "Indebtedness" means any and all liabilities, obligations and indebtedness including interest that, but for the provisions of the Federal Bankruptcy Code as may be amended from time to time, would have accrued on the Note and under the Mortgage and any other Loan Documents, owing by Mortgagor to Lender for performance and payment of any and all amounts due under any of the Loan Documents, together with reasonable attorneys' and paralegals' fees and costs (including the costs to Lender of using internal counsel, if applicable), experts', opinion witnesses' and other professionals' fees, costs and expenses relating to or arising out of protecting or enforcing or attempting to enforce Lender's rights, remedies, liens, and security interests hereunder and under any other Loan Documents from any lawsuits or actions at law or in equity, or administrative proceedings, appeals therefrom, or any matters arising from or relating to bankruptcy, reorganization, insolvency, compositions or assignment for the benefit of creditors with respect to Mortgagor. Notwithstanding the foregoing, in no event shall the lien of this Mortgage secure outstanding Indebtedness in excess of two hundred percent (200%) of the original stated principal indebtedness of the Note.

(g) "Lender" means Gladstone Builders and Developers, Inc. and all its successors and assigns.

(h) "Mortgage Date" means the date hereof.

(i) "Mortgagor", whether individually or collectively, means Oscar R. Velazquez and Sandra Velazquez and all other persons or entities liable for the payment of the indebtedness and other Indebtedness secured hereby or any part thereof, whether or not such persons or entities shall have executed the Note or this Mortgage and shall also include all persons or entities which have executed this Mortgage for the purpose of joining in the representations, warranties, covenants and indemnifications hereunder and all of their respective estates, personal representatives, heirs, successors and assigns. Each Mortgagor shall be jointly and severally obligated hereunder.

(j) "Net Proceeds" means, when used with respect to any condemnation award or insurance proceeds, the gross proceeds from such condemnation award or insurance proceeds with respect to which that term is used remaining after payment of all expenses, including reasonable attorneys' and paralegals' fees and costs, and any expenses of Lender incurred in the collection of such gross proceeds.

(k) "Permitted Liens" means as of any particular time, this Mortgage, liens for 2012 real estate taxes not yet due and subsequent years not yet due and liens arising with respect to materials purchased by or work contracted by Lender in connection with the construction of the Improvements on the Northbrook Lot by Lender under the Reinstated Construction Agreement.

(p) "Title Insurer" means Chicago Title Insurance Company and its successors and assigns.

3. MORTGAGOR REPRESENTATIONS, WARRANTIES AND COVENANTS. While any indebtedness remains owing to Lender, Mortgagor represents, warrants and covenants the following:

3.1 PAYMENTS AND PERFORMANCE. Mortgagor shall duly and punctually pay the Indebtedness in full when each becomes due and perform the obligations on or under the Note, this Mortgage, the Reinstated Construction Agreement and any other Loan Documents.

3.2 TITLE. Mortgagor has good and marketable title to an indefeasible fee estate in the Premises, subject to no lien, charge or other encumbrance, except any Permitted Liens approved in writing by Lender, and that this Mortgage is and will remain a valid and enforceable first lien on the Premises.

3.3 ENVIRONMENTAL COMPLIANCE.

(a) The Premises and the operations conducted thereon do not violate any applicable federal, state or local law, statute, ordinance, rule, regulation, order or determination of any governmental authority

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or any restrictive covenant or deed restriction (recorded or otherwise), including without limitation all applicable zoning ordinances, building codes, flood disaster laws and Environmental Laws;

(b) Without limitation of **Subsection 3.3(a)**, above, the Premises and the operations conducted thereon by Mortgagor or any current or prior owner or operator of the Premises or any other such real property or operation, are not in violation of or subject to any existing, pending or threatened action, suit, investigation, inquiry or proceeding by any federal, state or local governmental authority or to any remedial obligations under any Environmental Laws.

The terms "hazardous substance", "release" and "threatened release" have the meanings specified in The Comprehensive Environmental, Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601 *et. seq.*, ("**CERCLA**"), and the terms "solid waste" and "disposal" (or "disposed") have the meanings specified in The Resource Conservation and Recovery Act of 1976, as amended, 42 U.S.C. Section 6901 *et. seq.*, ("**RCRA**"); provided, however, in the event either CERCLA or RCRA is amended to as to broaden the meaning of any term defined thereby, such broader meanings shall apply subsequent to the effective date of such amendment, and provided further that, to the extent the laws of any state in which the Premises and any other real property of Mortgagor are located establish a meaning for "hazardous substance", "release", "solid waste" or "disposal" which is broader than that specified in either CERCLA or RCRA, such broader meaning shall apply with regard to the Premises and any other real property of Mortgagor located in such State. The terms "hazardous facilities", "pollutants" or "contaminants" shall have the meanings specified in any applicable local, state or federal statute, ordinance, code or regulation.

3.4 Power and Authority.

(a) Mortgagor has full power and authority to enter into the transactions contemplated by the Reinstated Construction Agreement, the Note, this Mortgage and the other Loan Documents, to execute and deliver the Reinstated Construction Agreement, the Note, this Mortgage and the other Loan Documents and to perform as required hereunder and thereunder

(b) All delinquent real estate taxes, levied special assessments and all special assessments levied for improvements on the Premises, which prior to the Mortgage Date have been authorized by any governmental unit or agency or commenced or for which a construction contract has been entered into prior to such date, have been paid;

(c) No UCC financing statements have been filed against Mortgagor or the Premises.

4. ADDITIONAL COVENANTS.

4.1 Repair, Maintenance, Payment and Performance, Maintain Premises While any indebtedness remain owing to Lender, Mortgagor shall:

(a) provide Lender with complete access to the Northbrook Lot as set forth in the Reinstated Construction Agreement and not take any actions that would interfere with construction of the Improvements thereon by Lender;

(b) if any applications for permits and/or approvals that are required for construction of the Improvements require execution by the owner of the Northbrook Lot, promptly, following the request of Lender, execute and deliver such applications, as owner;

(c) with the exception of the Permitted Liens, pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Lender;

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(d) not sell, transfer or otherwise dispose of or encumber, pledge, assign, grant a security interest in or mortgage (i) the Premises, (ii) the improvements therein or thereon, or (iii) any part thereof, without the prior written consent of Lender; and

(e) at Mortgagor's own cost and without expense to Lender, preserve Mortgagor's title, and defend the validity and priority of this Mortgage against the claims of all other persons and entities.

4.2 TAXES, ASSESSMENTS AND OTHER CHARGES.

(a) Mortgagor shall pay, when due and before any interest or penalty attaches, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Lender duplicate paid receipts for such taxes, assessments and charges. To prevent a Default hereunder Mortgagor may pay in full, under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagor may desire to contest prior to such tax, assessment or charge becoming delinquent.

(b) Mortgagor may, at its sole expense and in its own name and behalf, in good faith, contest any such taxes, assessments and other charges and, in the event of any such contest, may permit the taxes, assessments or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom, provided during such period enforcement of any such contested item shall be effectively stayed, and provided, further, nonpayment of any such item will not materially and adversely affect the lien or security interest afforded by this Mortgage as to any material part of the Premises or the revenues or receipts therefrom, and that neither the Premises nor any material part thereof will be subject to loss or forfeiture as a result of the nonpayment of any such item during such period. Upon the request of Lender, Mortgagor shall deposit with Lender an amount of cash or stand-by letter of credit acceptable in form and substance to Lender and Title Insurer and equal to at least One hundred fifty percent (150%) of the contested amount or required by the Title Insurer in order for the Title Insurer to insure over such taxes, assessments or other charges. In the event that Mortgagor shall fail to pay any of the foregoing items required by this **Subsection 4.2(b)** to be paid by Mortgagor, Lender may, but shall be under no obligation to, pay the same and any amounts so advanced therefor by Lender shall become an additional obligation of Mortgagor added to the Indebtedness of Mortgagor, together with interest thereon at a per annum rate equivalent to the Default Rate set forth in the Note secured by this Mortgage and payable upon demand by Lender. Lender shall not be liable to account to Mortgagor for any action taken pursuant hereto.

4.3 INSURANCE.

(a) Mortgagor shall at all times keep the Premises continuously insured against such risks as are customarily insured against by property owners, paying as the same become due all premiums in respect thereto, including, without limitation, all of the following: (i) liability insurance in the amounts of \$1,000,000 per occurrence for Bodily Injury and \$1,000,000 per occurrence for property damage, and such policy shall name Lender as an additional insured, (ii) if the Premises are located in an area which has been identified by the Secretary of Housing and Urban Development as a flood hazard area, Mortgagor shall keep the Premises insured against loss by flood for which any Indebtedness remaining outstanding and owing to Lender in an amount equal to the lesser of the outstanding principal balance of the Note or the maximum limit of coverage available for the Premises and the buildings under the National Flood Insurance Act of 1968, and such policy shall contain a standard mortgage clause in form and substance acceptable to Lender, and (iii) such other customary insurance, in such amounts and with such customary coverages, endorsements and payee designations as may be reasonably required by Lender.

(b) All insurance policies shall be in form and substance acceptable to Lender and shall be issued by insurance companies acceptable to Lender.

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(c) The standard mortgage clause shall name Lender as "first lender" as its interest may appear, without contribution.

(d) All insurance policies containing a standard mortgage clause shall also contain a waiver of the right of subrogation endorsement in favor of Lender.

4.4 CONDEMNATION. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Lender; and such awards or any part thereof may be applied by Lender in the order Lender in its sole discretion may elect, after the payment of all of Lender's expenses, including reasonable attorneys' and paralegals' fees and costs, to the reduction of the Indebtedness secured hereby, and Lender is hereby authorized, on behalf and in the name of Mortgagee, to execute and deliver valid acquittances and to appeal from any such award.

4.5 SALE, LEASE, ENCUMBRANCE PROHIBITED. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, may be made without the prior written consent of Lender.

4.6 MORTGAGE PAYMENTS. If Lender in its sole discretion makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Lender may do so, but shall not be so obligated, according to any bill, statement or estimate received from the appropriate party claiming such funds without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of the lien, encumbrance, security interest, tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

4.7 NOTICE OF ENVIRONMENTAL LAW VIOLATION. If Mortgagor shall receive (a) a notice that any alleged violation or violations of any Environmental Law may have been committed or is about to be committed by Mortgagor or any lessee; (b) a notice that any administrative or judicial complaint or order has been filed or is about to be filed against Mortgagor or any lessee alleging violation of any Environmental Law or requiring Mortgagor or any lessee to take any action in connection with the release or threatened release of hazardous substances or solid waste into the environment; or (c) a notice from a federal, state, or local governmental agency, court or private party alleging that Mortgagor or any lessee may be liable or responsible for costs associated with a response to or cleanup of a release or disposal of a hazardous substance or solid waste into the environment or any damages caused thereby, including without limitation any notice that Mortgagor or any lessee is a "potentially responsible party" as defined by CERCLA, Mortgagor shall provide Lender with a copy of such notice within ten (10) calendar days after Mortgagor's or any lessee's receipt thereof.

4.8 NON-ASSUMPTION OF INDEBTEDNESS. Mortgagor agrees that the Loan shall not be assumed without the prior written consent of Lender. Further, unless otherwise agreed in writing signed by Lender, a permitted assumption of the Mortgage shall not release Mortgagor from any Indebtedness hereunder or on the other Loan Documents.

5. MORTGAGE AS SECURITY AGREEMENT.

5.1 GRANT OF SECURITY INTEREST IN PERSONAL PROPERTY. Mortgagor and Lender agree that this Mortgage shall constitute a Security Agreement within the meaning of the Code, with respect to equipment, appliances, fixtures, returned goods and any and all products and proceeds thereof and other personal properties which may not be deemed to be affixed to the Premises owned by Mortgagor or in which Mortgagor has an interest within the meaning of the Code and all replacements of, substitutions for, additions to and proceeds thereof (collectively, the "Personal Property"). Mortgagor hereby grants Lender a security interest in all now owned or existing and hereafter acquired or arising Personal Property of Mortgagor, to secure payment and performance of the Indebtedness. The provisions of this **Section 5.1** shall not limit the applicability of any other provision of this Mortgage but shall be in addition to the other provisions of this Mortgage.

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5.2 **DEFAULT, RIGHTS OF LENDER.** Upon and after a Default Lender may (a) in its sole discretion declare any or all of the Indebtedness to be immediately due and payable without notice or demand to Mortgagor or any other person; (b) in connection with the collection, any amounts due under the Note and this Mortgage and in the enforcement or attempted enforcement of Lender's rights and remedies under the Note, this Mortgage and the other Loan Documents, Mortgagor shall pay all costs and expenses of Lender, including all reasonable attorneys' and paralegals' fees, costs and expenses, replevin bonds, court costs, as well as all costs of retaking, holding, preparing for sale or lease, selling or leasing any of the Personal Property; (c) demand, sue for, collect, make any compromise, renewal, extension, settlement, release, exchange, or take any other action to protect Lender's interests with respect to any of the Indebtedness and the Collateral; (d) without demand or notice, demand and notice being specifically waived by Mortgagor enter any of the Premises of Mortgagor without the obligation to pay rent and remove the Personal Property and Lender may require Mortgagor at the expense of Mortgagor, to assemble any of the Personal Property and make the Personal Property available at such times or places as Lender shall determine; and (e) enforce the Deed-in Lieu remedy described in Paragraph 5 of the Reinstatement and Amendment. Upon and after a Default, Lender shall have all the rights and remedies of a secured party under the Code this Mortgage, the Note, and any other instruments, documents and agreements relating to the Indebtedness or the Personal Property or the Collateral, all of which rights and remedies shall be cumulative and none exclusive. Mortgagor agrees that, in order for Lender to enter the Premises where the Personal Property is believed by Lender to be located, Lender, if permitted by law, is irrevocably authorized to disconnect or disable in any manner any security devices or other similar devices.

5.3 **NOTICE OF DISPOSITION OF PERSONAL PROPERTY.** If any notification of intended disposition of any of the Personal Property is required by law, such notification shall be deemed reasonable and properly given if mailed, postage prepaid, to Mortgagor at the address specified hereunder at least ten (10) calendar days before such intended disposition. Notification shall not be necessary if the Personal Property is perishable or threatens to decline speedily in value, or is of a type customarily sold in a recognized market. The sale, lease, or other disposition of any or all of the Personal Property after Default may be for cash, credit or any combination thereof, and Lender may purchase any or all of the Personal Property at a public sale, or if permitted by law, at a private sale. Any sale of the Personal Property may involve only a part of it and may occur at different locations, at different times, and may be adjourned without notice to anyone at any time. Lender shall have the right to conduct from time to time any sale or lease of any of the Personal Property on Mortgagor's Premises without any obligation to pay rent. Any net proceeds from the sale or other disposition of any of the Personal Property may be applied by Lender, in its sole discretion, to the payment of all expenses and costs incurred by Lender, including costs and reasonable attorneys' and paralegals' fees, relating in any manner to the disposition of the Personal Property. Any balance of such proceeds may be applied by Lender to the payment of the Indebtedness, in such order of application as Lender may from time to time elect, and Mortgagor irrevocably waives the right to direct application of any payments received by Lender from Mortgagor and Guarantor or other person or source, or in connection with the Personal Property. Mortgagor shall remain liable for any deficiency on the Indebtedness. If there are more than one Mortgagor, Lender shall pay any surplus proceeds to any one or more of Mortgagor as Lender may determine. Mortgagor hereby agrees to indemnify, defend and hold Lender harmless from any and all claims, lawsuits, causes of action, losses, damages and liabilities, including reasonable attorneys' and paralegal fees, costs and expenses relating to any act or failure to act by Lender in any manner with respect to the Indebtedness or the Personal Property and from any and all claims, lawsuits, causes of action, losses, damages and liabilities, including reasonable attorneys' and paralegal fees, costs and expenses by, against, between or among any of Mortgagors arising out of or in connection with any of the Indebtedness or the Personal Property.

5.4 **MORTGAGE AND FINANCING STATEMENT.** This Mortgage is intended to be a financing statement within the provisions of revised Article 9 of the Code in effect at any time and from time to time with respect to the Personal Property which are or may become fixtures to the Premises. This Mortgage is to be filed for record with the Recorder of Deeds of the county where the Premises are located. Mortgagor is the record owner of the Premises. The chief executive offices of Mortgagor are located in the State of Illinois. Mortgagor's organizational identification number is 36-2894174. Mortgagor hereby irrevocably authorizes Lender at any time and from time to time to file any initial financing statements and amendments thereto, without Mortgagor's signature or other authentication, that (a) indicate the Collateral (i) as all Personal Property of Mortgagor or words of similar effect, regardless of whether any particular asset comprised in the Collateral can be perfected by filing a financing

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statement, and regardless of whether any particular asset is excluded from the definition of Collateral, or (ii) as being of an equal or lesser scope or with greater detail, and (b) contain any other information required by Article 9 of the Code for the sufficiency or filing office acceptance of any financing statement or amendment. Mortgagor hereby further irrevocably authorizes Lender at any time and from time to time to file any terminations of the financing statements of other secured parties which relate to any or all of the Collateral as long as such terminations are filed in good faith.

6. MORTGAGE DEFAULT AND REMEDIES.

6.1 DEFAULT. Upon or after the occurrence of a Default, in the sole election of Lender and without notice to Mortgagor, Lender may declare all Indebtedness to be immediately due and payable, and Mortgagor shall pay all costs and expenses of Lender, including without limitation reasonable attorneys' and paralegals', surveyor, environmental engineer, appraiser, opinion witnesses and other professional fees and costs whatsoever (including the cost to Lender of using internal counsel, if applicable) and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement or attempted enforcement of Lender's rights in the Premises and other costs and expenses incurred in connection with the disposal of the Premises, with interest thereon at a per annum rate equivalent to the Rate set forth in the Note. All expenditures incurred pursuant to the powers herein shall become a part of the Indebtedness secured hereby and payable on demand. Lender shall not be liable to account to Mortgagor for any action taken pursuant hereto.

6.2 INJUNCTION. Mortgagor agrees that damages may not be adequate to protect Lender and therefore, upon or after the occurrence of a Default, Lender may proceed to protect and enforce Lender's rights hereunder by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law.

6.3 FORECLOSURE. When the Indebtedness shall become due, whether by acceleration or otherwise, Lender also shall have the right to foreclose the lien of this Mortgage. Upon the bringing of any suit to foreclose this Mortgage, Lender shall, as a matter of right, without notice and without giving bond to Mortgagor or anyone claiming by, under or through Mortgagor, and without regard to the solvency or insolvency of Mortgagor or the then value of the Premises, to the extent permitted by applicable law, be entitled to have itself appointed and become lender in possession for all or any part of the Premises and the rents, issues and profits thereof, with such power as the court making such appointment shall confer, and Mortgagor hereby consents to the appointment of Lender as such lender in possession and shall not oppose any such appointment. Any such lender in possession may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Premises or any part thereof by force, summary proceedings, ejectment or otherwise, and may remove Mortgagor or other persons and any and all property with respect thereto or any part thereof during the pendency of any foreclosure.

6.4 ADDITIONAL INDEBTEDNESS. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional Indebtedness in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Lender for reasonable attorneys', paralegals', opinion witnesses, receivers, professionals' fees and all other costs whatsoever (including the cost to Lender of using internal counsel, if applicable), opinion witnesses', appraisers', environmental engineers, receivers' and other professionals' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches, environmental remediation, environmental studies, drilling reports and examinations, title insurance policies, tax and lien searches, and similar data and assurances with respect to title as Lender may deem to be reasonable either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimated by Lender. All expenditures and expenses mentioned in this Section 6.4, when incurred or paid by Lender shall become additional Indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the Default Rate set forth in the Note. Lender shall not be liable to account to Mortgagor for any action taken pursuant hereto. This Section 6.4, shall also apply to any expenditures or expenses incurred or paid by Lender or on behalf of Lender in connection with (a) any suit, action or proceeding and any appeals therefrom, including without limitation, probate, bankruptcy and reorganization proceedings, to which Lender shall be a party, either as plaintiff,

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claimant or defendant, by reason of this Mortgage, or any indebtedness and other Indebtedness secured hereby; (b) any preparation for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any agreement, instrument or document which secures the Note on and after Default, whether or not actually commenced; and (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or Lender's interests in or liens on the Premises or any other collateral security for the Indebtedness the security hereof, whether or not actually commenced.

6.5 FORECLOSURE PROCEEDS APPLICATION. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all the items that are mentioned in **Section 6.4**, above; Second, all other items which under the terms of this Mortgage constitute liabilities secured by this Mortgage in addition to the liabilities evidenced by the Note, with interest thereon as herein provided; Third, all principal and interest remaining unpaid on the Note and any other Indebtedness (first to interest and then to principal); and Fourth, any surplus to Mortgagee or Mortgagee's legal representatives, successors or assigns, as their rights may appear.

6.6 RECEIVER APPOINTMENT. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after entry of judgment of foreclosure, without notice, without regard to the solvency or insolvency of Mortgagee at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Lender may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of an entry of judgment of foreclosure, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagee, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other legal and equitable powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the Indebtedness secured hereby, or secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien or encumbrance which may be or become superior to the lien hereof or of the judgment, and the deficiency judgment against Mortgagee or any Guarantor in case of a forfeiture sale and deficiency.

6.7 DEED-IN-LIEU REMEDY. Upon or after the occurrence of a Default, in the sole election of Lender, Lender may enforce the Deed-in Lieu remedy described in Paragraph 5 of the Reinstatement and Amendment. Upon an Event of Default, Lender shall be entitled in its absolute and sole discretion to record the Deed-in-Lieu and otherwise obtain and process the documents in the Deed-in-Lieu Escrow (collectively the "Conveyance") in order to convey to Lender full fee title to, and ownership of, the Premises. From and after delivery of the Deed-in-Lieu and the other conveyance documents (collectively, the "Transfer Documents") into the Deed-in-Lieu Escrow by Mortgagee, Mortgagee shall have no further equity or interest in the Premises. It is the express agreement and understanding of Mortgagee that by delivery of the Transfer Documents to CT, Mortgagee is trading its rights to any equity in the Premises to Lender in exchange for Lender's agreement to construct and finance the Improvements as provided in the Reinstated Construction Agreement. Accordingly, Mortgagee hereby agrees and acknowledges that from and after delivery of the Transfer Documents to CT, the Premises shall not comprise any part of the estate of Mortgagee should either or both of them make application for or seek relief or protection under any of the sections or chapters of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, as amended (the "Bankruptcy Code"), or in the event that any involuntary petition is filed against Mortgagee or either of them under any section or chapter of the Bankruptcy Code.

7. WAIVER OF RIGHTS OF REDEMPTION AND REINSTATEMENT.

7.1 Mortgagee Hereby Waives Any And All Rights And Benefits Of The Homestead Exemption Laws In The Premises And Rights Of Redemption From Sale Under Any Order Or Judgment Of Foreclosure Of This Mortgage And Any Rights Of Reinstatement Pursuant To The Laws Of The State Of Illinois Regarding Foreclosure Of Mortgages, On Mortgagee's Own Behalf And On Behalf Of Each And

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Every Person, Except Judgement Creditors Of Mortgagor, Acquiring Any Interest In Or Title To The Premises As Of Or Subsequent To The Date Of This Mortgage.

7.2 In The Event The Premises Is Residential Property As Defined Under The Laws Of The State Of Illinois Regarding Foreclosure Of Mortgages, But Prior To The Filing Of A Complaint For Foreclosure, The Premises Ceases To Qualify As Residential Property, Mortgagor Hereby Waives Any And All Rights Of Redemption From Sale Under Any Order Or Judgement Of Foreclosure Of This Mortgage And Any Rights Of Reinstatement Pursuant To The Laws Of The State Of Illinois Regarding Foreclosure Of Mortgages, On Mortgagor's Own Behalf And On Behalf Of Each And Every Person, Except Judgement Creditors Of Mortgagor, Acquiring Any Interest In Or Title To The Premises As Of Or Subsequent To The Date Of This Mortgage.

8. MISCELLANEOUS.

8.1 SUCCESSORS AND ASSIGNS. Mortgage and all applicable provisions hereof shall be binding upon Mortgagor and upon Mortgagor's heirs, estates, legal representatives, successors and assigns and all persons or parties claiming by, under or through Mortgagor, and shall inure to the benefit of Lender and its successors and assigns.

8.2 NOTICES. All notices, requests and demands to be made hereunder to the parties hereto shall be in writing and shall be given by any of the following means: (i) personal delivery; facsimile, telex, telegram or telecopying (if confirmed in writing sent by first class mail, postage prepaid); or (ii) certified, first class mail, return receipt requested, postage prepaid. Such addresses may be changed by notice to the other parties hereto given in the same manner as provided above. Any notice, demand or request sent pursuant to either (i) or (ii) of this subsection shall be deemed received upon such personal service or upon dispatch by electronic means, and, if sent pursuant to (iii), shall be deemed received three (3) calendar days following deposit in the mail.

To Mortgagor:	Oscar and Sandra Velazquez 14727 Colonial Parkway Plainfield, Illinois 60544
With a copy to:	Bob Floss II Law Offices of Chad M. Hayward, P.C. 343 W. Erie, Suite 230 Chicago, Illinois 60654
To Lender:	Gladstone Builders and Developers, Inc. 536 Sycamore Lane North Aurora, Illinois 60542 Attn.: David V. Bolger
With a copy to:	Scott D. Gudmundson Gudmundson Law, P.C. 1900 Spring Road, Suite 501 Oak Brook, Illinois 60523

Failure to send a copy of any notice hereunder to any legal counsel designated above shall in no manner render such notice, if any, to Mortgagor or Lender defective or ineffective. No change in address of Mortgagor shall be effective unless sent in writing to the other party at the above address.

8.3 RELEASE OF MORTGAGE. Lender shall release this Mortgage by a proper release upon Closing and after payment and satisfaction in full of all the Indebtedness.

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8.4 SINGULAR AND PLURAL. The singular shall include plural, the plural shall mean the singular and use of any gender shall be applicable to all genders. If there is more than one Mortgagor, then all Mortgagors shall be jointly and severally under this Mortgage.

8.5 Time Is Of The Essence. Time is of the essence on the Note and this Mortgage.

8.6 PERSONAL SERVICE WAIVER. MORTGAGOR WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON MORTGAGOR, AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY U.S. MAIL OR MESSENGER OR REPUTABLE OVERNIGHT DELIVERY SERVICE DIRECTED TO MORTGAGOR AT THE ADDRESS SET FORTH HEREIN AND THAT SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED UPON THE EARLIER OF ACTUAL RECEIPT, DELIVERY OR THREE (3) DAYS AFTER THE SAME SHALL HAVE BEEN POSTED TO MORTGAGOR.

8.7 RIGHT TO JURY TRIAL WAIVED. MORTGAGOR AND LENDER VOLUNTARILY WAIVE ALL RIGHTS TO TRIAL BY JURY. MORTGAGOR AND LENDER ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO THE FINANCING RELATIONSHIP, THE LOAN DOCUMENTS AND ANY FUTURE TRANSACTIONS. MORTGAGOR AND LENDER ACKNOWLEDGE EACH HAS BEEN REPRESENTED BY THEIR RESPECTIVE LEGAL COUNSEL OR HAS HAD THE OPPORTUNITY TO DO SO IN MAKING THIS WAIVER AND EXECUTING THE LOAN DOCUMENTS.

8.8 WAIVER AND AMENDMENT. This Mortgage and the provisions hereof may be amended, modified, waived, discharged or terminated only in writing signed by an authorized individual on behalf of Lender and by any other party, if any, against which enforcement of the amendment, modification, waiver, discharge or termination is sought. Payment of insurance premiums or taxes or other liens or charges by Mortgagor shall not be deemed to be a waiver of any existing Default.

8.9 COSTS, EXPENSES AND ADDITIONAL LIABILITIES. Lender may, but need not, make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Lender, and Lender may, but need not, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises, and Lender may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' and paralegals' fees and costs, (including the cost to Lender of using internal counsel, if applicable) and any other funds advanced by Lender to protect the Premises or the lien hereof, plus reasonable compensation to Lender for each matter concerning which action herein authorized may be taken, shall be so much additional Indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the post maturity rate set forth in the Note. Lender shall not be liable to account to Mortgagor for any action taken pursuant hereto.

8.10 REMEDIES CUMULATIVE, NOT EXCLUSIVE, DELAY. No remedy or right of Lender hereunder shall be exclusive. Each right or remedy of Lender with respect to the Indebtedness, this Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay or forbearance by Lender in exercising, or omitting to exercise, any remedy or right accruing on Default shall impair any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Lender. Inaction of Lender shall never be considered as a waiver of any right accruing to Lender on account of any Default hereunder on the part of Mortgagor.

8.11 ENTIRE AGREEMENT. This Mortgage, the Note, the Reinstated Construction Agreement and the other Loan Documents executed and delivered pursuant hereto or thereto constitute the entire agreement between the parties.

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8.12 CONSTRUCTION, CHOICE OF LAW AND SEVERABILITY. MORTGAGOR ACKNOWLEDGES THAT THIS MORTGAGE IS BEING ACCEPTED BY LENDER IN PARTIAL CONSIDERATION OF LENDER'S RIGHT TO ENFORCE IN THE STATE OF ILLINOIS AND THE COUNTY OF COOK THE TERMS AND PROVISIONS HEREUNDER AND UNDER ANY OF THE OTHER LOAN DOCUMENTS; MORTGAGOR CONSENTS TO JURISDICTION IN, AND CONSTRUCTION OF THIS MORTGAGE AND ANY OTHER LOAN DOCUMENTS UNDER THE INTERNAL LAWS OF THE STATE OF ILLINOIS, EXCLUDING ITS CONFLICTS OF LAW PRINCIPLES, AND VENUE IN THE COUNTY OF COOK FOR SUCH PURPOSES; MORTGAGOR WAIVES ANY AND ALL RIGHTS TO CONTEST JURISDICTION AND VENUE OF THE STATE OF ILLINOIS AND COUNTY OF COOK OVER MORTGAGOR FOR THE PURPOSE OF ENFORCING THIS MORTGAGE AND ANY OF THE OTHER LOAN DOCUMENTS; AND MORTGAGOR WAIVES ANY AND ALL RIGHTS TO COMMENCE ANY ACTION, WHETHER BY COMPLAINT, COUNTER COMPLAINT OR CROSS-COMPLAINT OR COUNTERCLAIM WITH RESPECT TO THE INDEBTEDNESS, AGAINST LENDER IN ANY JURISDICTION OTHER THAN IN THE STATE OF ILLINOIS AND IN THE COUNTY OF COOK.

8.13 SEVERABILITY. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

8.14 COUNTERPARTS. This Mortgage may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.

8.15 CONSTRUCTION LOAN. The Note evidences a debt created by one or more disbursements made by Lender to Mortgagor to finance the cost of the construction of the Improvements in accordance with the provisions of the Reinstated Construction Agreement and this Mortgage is a construction mortgage as such term is defined in Section 9-313(1)(c) of the Code. The terms and conditions recited and set forth in the Reinstated Construction Agreement are fully incorporated in this Mortgage and made a part hereof, and an Event of Default under any of the conditions or provisions of the Reinstated Construction Agreement shall constitute a default hereunder. Upon the occurrence of any such Event of Default, the holder of the Note may at its option declare the Indebtedness immediately due and payable, or complete the construction of said improvements and enter into the necessary contracts therefor, in which case all money expended shall be so much additional Indebtedness and any money expended in excess of the amount of the original principal shall be immediately due and payable with interest until paid at the Default Rate. Upon completion of the Improvements described in the Reinstated Construction Agreement free and clear of mechanic's lien claims, and upon compliance with all of the terms, conditions and covenants of the Reinstated Construction Agreement, the Reinstated Construction Agreement and the terms of this section shall become null and void and of no further force and effect. In the event of a conflict between the terms of the Reinstated Construction Agreement and this Mortgage, the provisions of the Reinstated Construction Agreement shall apply and take precedence over this Mortgage.

(signature page follows)

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Witness the hands of Mortgagor the day and year set forth above.



Sandra Velazquez



Oscar R. Velazquez

State of Illinois)
) SS
County of DuPage)

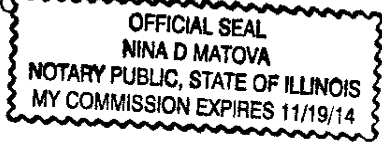
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Sandra Velazquez, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered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

Given under my hand and official seal, this 17 day of November, 2012

Commission expires Nov. 19, 2014



NOTARY PUBLIC



State of Illinois)
) SS
County of DuPage)

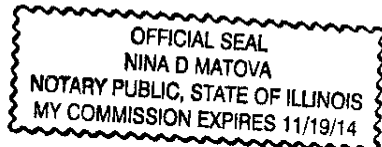
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Oscar R. Velazquez, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered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

Given under my hand and official seal, this 16 day of November, 2012

Commission expires Nov. 19, 2014



NOTARY PUBLIC



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EXHIBIT A
LEGAL DESCRIPTION

LOT 13 IN LONETREE SUBDIVISION UNIT NUMBER 1, BEING A
SUBDIVISION OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF
SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD
PRINCIPAL MERIDIAN (EXCEPT THE NORTH 940.93 FEET THEREOF), IN
COOK COUNTY, ILLINOIS

Common Address: 3460 Tamarind Drive, Northbrook, Illinois 60062

P.I.N.: 04-05-306-005-0000

Property of Cook County Clerk's Office