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Illinois Anti-Predatory Lending Database Program



Doc#: 1320439098 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/23/2013 03:05 PM Pg: 1 of 8

Certificate of Exemption

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN: 04-26-309-012-0000**

Address:

Street: 1520 Basswood Circle

Street line 2:

City: Glenview

State: IL

ZIP Code: 60025

Lender: GT JOINT VENTURE, LLC, an Illinois limited liability company

Borrower: ROBERT O. MIDDLETON, as Trustee u/t/a dated April 5, 1985, known as The Robert O. Middleton Trust

Loan / Mortgage Amount: \$200,000.00

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.

Certificate number: A6E9E68F-7065-442F-BC6D-B27313A4163F

Execution date: 07/01/2013

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**THIS DOCUMENT WAS
PREPARED BY AND SHOULD
BE RETURNED TO:**

NISEN & ELLIOTT
ATTN: HELEN M. JENSEN
200 W. ADAMS ST., STE. 2500
CHICAGO, ILLINOIS 60606

MORTGAGE

THIS MORTGAGE (the "Mortgage") is made as of July 1, 2013, by ROBERT O. MIDDLETON, not personally but as Trustee u/t/a dated April 5, 1985, known as The Robert O. Middleton Trust (the "Borrower"), to GT JOINT VENTURE, LLC, an Illinois limited liability company (the "Lender").

Borrower has executed and delivered to Lender a Note (the "Note") of even date herewith payable to the order of Lender in the principal amount of TWO HUNDRED THOUSAND and no/100 DOLLARS (\$200,000.00), bearing interest and payable as set forth in the Note, with a Maturity Date of July 1, 2018. The covenants, conditions, terms and agreements contained in the Note are expressly incorporated herein by this reference.

In order to secure the payment of the principal indebtedness under the Note and interest and premiums on the principal indebtedness under the Note (and all replacements, renewals and extensions thereof, in whole or in part) according to its tenor, and to secure the payment of all other sums which may be at any time be due under the Note or this Mortgage; and to secure the performance and observance of all the covenants, agreements and provisions contained in this Mortgage and the Note; and to charge the properties, interests and rights hereinafter described with such payment, performance and observance, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower DOES HEREBY MORTGAGE AND CONVEY unto Lender, its successors and assigns forever, the following described property, rights and interests (which are referred to herein as the "Property"):

THE real estate located in the State of Illinois and legally described in Exhibit A attached hereto.

TOGETHER with all easements, rights-of-way, licenses, privileges, and appurtenances thereunto belonging, and all the rents, issues and profits therefrom; and also all the estate, right, title and interest of Borrower, either at law or in equity, of, in and to the Property herein described, and every part thereof;

TOGETHER with all right, title and interest, if any, of Borrower, in and to the land lying within any street or roadway adjoining the above described real estate of Borrower.

TOGETHER with all buildings, and improvements now or hereinafter erected thereon; and, also, together with all fixtures of every kind and nature whatsoever, now or hereafter affixed to the said Property, or any part thereof and articles of personal property now or hereafter owned by Borrower and forming a part of or used in connection with the improvements and/or the Property, including without limitation, any and all air conditioners, antennae, ducts, elevators, engines, equipment, escalators, fans, fittings, furnaces, heaters, humidifiers, incinerators, lighting, machinery, motors, pipes, plumbing, radiators, security systems, sprinklers, stokers, ventilators, wiring, and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the Property in any manner; it being mutually agreed that all of the aforesaid property owned by Borrower and placed on the Property shall, so far as permitted by law, be deemed to be

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fixtures, a part of the realty, and security for the indebtedness, notwithstanding the agreement hereinabove expressed that certain articles of property form a part of the realty covered by this Mortgage and be appropriated to its use and deemed to be realty, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute goods (as said term is used in the Uniform Commercial Code), this instrument shall constitute a security agreement, creating a security interest in such goods, as collateral, in Lender as a secured party and Borrower as debtor, all in accordance with said Uniform Commercial Code as more particularly set forth herein.

TO HAVE AND TO HOLD the above granted and mortgaged Property with the privileges and appurtenances thereunto belonging, with all rents, issues and profits therefrom, unto Lender, and the successors and assigns of Lender, for the uses and purposes herein expressed together with all right to possession of the Property after default; the Borrower hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois. Borrower covenants that at and until the execution and delivery of this Mortgage, Borrower is well seized of the Property, in fee simple, and has good right and full power to grant, bargain, sell, convey, and Mortgage the same in the manner and form written; and that the same are free from all liens and encumbrances whatsoever, excepting only the lien of general taxes not yet due and payable and such other restrictions or encumbrances of record as are acceptable to Lender; and that Borrower will defend the Property and the privileges and appurtenances thereunto belonging to Lender, and the heirs, successors and assigns of Lender, forever, against all lawful claims and demands whatsoever.

BORROWER HEREBY COVENANTS AND AGREES THAT:

Borrower will pay the principal and interest of the indebtedness evidenced by the Note and any other indebtedness secured hereby, in accordance with the Note at the times and in the manner therein provided.

Borrower will pay all taxes, assessments, and other similar charges levied upon the Property before the same become delinquent. In default thereof, Lender may, upon notice to Borrower, pay such taxes, assessments, and other similar charges, including any penalties or interest thereon (the receipt from the proper officer therefore shall be conclusive evidence of the due date, amount and validity of Borrower's obligation) and any amount so paid by Lender shall become immediately due and payable by Borrower and payment thereof shall be secured by this Mortgage. Borrower shall provide a paid receipt for the current year's taxes, upon request of Lender, each year of the term of this Mortgage.

Borrower will maintain during the continuance of this Mortgage and until the same is fully satisfied and released, a policy or policies of insurance insuring all improvements now existing or hereafter erected on the Property against loss or damage by fire, lightning, windstorm, hail, explosion, riot, civil commotion, aircraft, vehicles, smoke. All policies of insurance required hereunder shall be in such form with such companies, and to the replacement value of all improvements upon the Property, now or hereafter erected, the replacement value being in such amount as is acceptable to Lender, and shall contain a Lender clause acceptable to Lender with an endorsement naming Lender as loss payee and additional insured. Borrower shall deliver a copy of such policy to Lender upon execution of this Mortgage. Borrower will promptly pay when due any premiums on any policy or policies of insurance required hereunder. Upon Borrower's failure to comply with the requirements of this paragraph, Lender may, in its discretion and upon notice to Borrower, effect any insurance required hereunder.

In the event of any loss or damage, Borrower will give immediate notice thereof to Lender. All proceeds of insurance, in the event of such loss or damage, shall be payable first to Lender and any affected insurance company is authorized and directed to make payment thereof directly to Lender. Borrower shall settle, adjust, or compromise any claims for loss, damage, or destruction under any policy or policies of insurance. All such insurance proceeds shall be applied to and in reduction of any indebtedness secured hereby, whether or not then due and payable.

Borrower will maintain the Property in good condition and repair and will not commit or suffer any waste thereof, reasonable wear and tear excepted. Borrower will comply with, or cause to be complied with, all

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statutes, ordinances, regulations, or requirements of any governmental authority relating to the Property, and will promptly repair, restore, replace, or rebuild any part of the Property now or hereafter subject to the lien of this Mortgage which may be damaged or destroyed by any casualty or as the result of any condemnation proceeding or exercise of the right of eminent domain, or by an alteration of the grade of any street affecting the Property as hereinafter referred. None of the buildings, structures, or improvements now or hereafter erected or located on the Property shall be removed, demolished, or substantially or structurally altered in any respect without the prior written consent of Lender.

If all or any part of the Property are damaged, taken, or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of eminent domain, or by the alteration of the grade of any street affecting the Property, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the then remaining unpaid indebtedness secured hereby and subject to the rights of any prior Lender shall be paid to Lender.

Borrower will not assign, in whole or in part, the rents, income, or profits arising from the Property, or any lease thereof, without the prior written consent of Lender, or in any other manner impair the security of this Mortgage for the payment of the indebtedness secured hereby.

Borrower further covenants that Borrower shall not, without the prior written consent of Lender, effect, suffer or permit any "Prohibited Transfer" (as defined herein). Any conveyance, sale, assignment, lease, transfer, lien, pledge, Mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing) of any of the following properties or interests shall constitute a "Prohibited Transfer": (a) the Property or any part thereof or interest therein; or (b) all or any portion of the beneficial interest or power of direction in or to the trust under which Borrower is acting, if Borrower is a Trustee;

If Lender shall incur or expend any sums, including without limitation reasonable attorney's fees, whether in connection with any action or proceeding or not, by reason of this Mortgage or to sustain the lien of this Mortgage or its first lien priority, or to protect or enforce any of Lender's rights hereunder, or to recover any indebtedness hereby secured, all such sums shall become immediately due and payable by Borrower.

At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures as part of the indebtedness the payment of all loan commissions, title charges, service charges, liquidated damages, attorneys' fees, expenses and future advances due to or incurred by Lender in connection with the indebtedness due pursuant to the Note and/or the Property, all in accordance with the Note, and this Mortgage; provided, however, that in no event shall the total amount of the indebtedness due hereunder, including loan proceeds disbursed plus any additional charges, exceed two hundred percent (200%) of the face amount of the Note.

Borrower hereby waives, to the full extent it may lawfully do so, the benefit of all appraisement, valuation, exemption, stay, redemption, and extension statutes, laws or equities now or hereafter in force and all rights of marshalling of assets in the event of any sale of the Property, or any part thereof or any interest therein, and any court having jurisdiction to foreclose the lien hereof may sell the Property in part or as an entirety. To the full extent permitted by law, Borrower hereby expressly waives any and all rights to redemption and reinstatement under the Illinois Mortgage Foreclosure Act, 736 ILCS 5/15-1101 et seq. (1993) (the "Act"). To the full extent permitted by law, Borrower agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise, hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Lender, but will permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Borrower hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note. If the Borrower is a trustee, Borrower represents that the provisions of this Paragraph (including the waiver of redemption rights) were made at the express direction of Borrower's beneficiaries and the persons having the power of direction over Borrower and are made on behalf of the trust estate of Borrower and all beneficiaries of Borrower, as well as all other persons named above.

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Borrower acknowledges that the Property do not constitute agricultural real estate as defined in Section 15-1201 of the Act or residential real estate as defined in Section 15-1219 of the Act.

Borrower represents that it is currently in compliance with, and covenants and agrees that, it will manage and operate the Property and will cause each tenant to occupy its demised portion of the Property in compliance with, all federal, state and local laws, rules, regulations and ordinances regulating, without limitation, air pollution, soil and water pollution, and the use, generation, storage, handling or disposal of hazardous or toxic substances or other materials (including, without limitation, raw materials, products, supplies or wastes). Borrower further covenants and agrees that it shall not install or permit to be installed in the Property asbestos or any substance containing asbestos and deemed hazardous by or in violation of federal, state or local laws, rules, regulations or orders respecting such material. Borrower shall remove from the Property and dispose of any such hazardous or toxic substances of other materials in a manner consistent with and in compliance with applicable laws, rules, regulations and ordinances and shall take any and all other action to remedy, rectify, rehabilitate and correct any violation of any applicable law, rule, regulation or ordinance concerning toxic or hazardous substances or any violation of any agreement entered into between Borrower, Lender and/or any third party with respect to hazardous substances. Borrower shall send to lender within five (5) days of receipt thereof, any citation, notice of violation or other notice of potential liability from any governmental or quasi-governmental authority empowered to regulate or oversee any of the foregoing activities. Borrower agrees to indemnify, defend with counsel reasonably acceptable to Lender (at Borrower's sole cost), and hold Lender harmless against any claim, response or other costs, damages, liability or demand (including, without limitation, reasonable attorneys' fees and costs incurred by Lender) arising out of any claimed violation of Borrower of any of the foregoing laws, regulations or ordinances or breach of any of the foregoing covenants or agreements. The foregoing indemnity shall survive repayment of the Indebtedness hereunder and under the Note.

Borrower and Lender agree that this Mortgage shall constitute a Security Agreement within the meaning of the Illinois Uniform Commercial Code (hereinafter referred to as the "Code") with respect to (i) all sums at any time on deposit for the benefit of Lender or held by the Lender (whether deposited by or on behalf of the Borrower or anyone else) pursuant to any of the provisions of the Mortgage or the other Loan Documents and (ii) with respect to any personal property included in the granting clauses of this Mortgage, which personal property may not be deemed to be affixed to the Property or may not constitute a "fixture" (within the meaning of Section 9-313 of the Code) (which property is hereinafter referred to as "Personal Property") and all replacements of, substitutions for, additions to, and the proceeds thereof (all of said Personal Property and the replacements, substitutions and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as the "Collateral"), and that a security interest in and to the Collateral is hereby granted to the Lender, and the Collateral and all of Borrower's right, title and interest therein are hereby assigned to the Lender, all to secure payment of the Indebtedness. All of the provisions contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Property.

If default shall be made in any condition or covenant herein, or in the Note, then after fifteen (15) days in the instance of a monetary default, and thirty (30) days in the instance of a non-monetary default, and without notice to said Borrower (notice being hereby waived), the Lender may, at its option and without affecting the lien hereby created or the priority of said lien or any other right of Lender hereunder, declare, without further notice, all indebtedness immediately due with interest, whether or not such default be thereafter remedied by Borrower, and Lender may immediately proceed to foreclose this Mortgage and to exercise any right provided by this Mortgage or the Note or otherwise. Any failure to exercise this option to accelerate any liability of Borrower shall not constitute a waiver of the right to exercise the same at any other time. It is agreed that "default" shall embrace and include (a) any action in bankruptcy, receivership, or reorganization filed by or against Borrower or other party liable on the Note which is not dismissed within sixty (60) days after the filing of same, or (b) the occurrence of any judgment or proceeding entered or brought against Borrower by any person affecting the Property or to foreclose any lien thereon, or (c) the occurrence of an Event of Default as defined in the Note.

When the Indebtedness shall become due, whether by acceleration or otherwise, Lender shall have the right to foreclose the lien hereof in accordance with the Act and to exercise any other remedies of Lender

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provided in the Note, this Mortgage, the other loan documents, or which Lender may have at law, at equity or otherwise. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree of sale, all expenditures and expenses which may be paid or incurred by or on behalf of Lender for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the Property, and any other expenses and expenditures which may be paid or incurred by or on behalf of Lender and permitted by the Act to be included in such decree. All expenditures and expenses of the nature mentioned in this Paragraph, and such other expenses and fees as may be incurred in the protection of the Property and rents and income therefrom and the maintenance of the lien of this Mortgage, including income therefrom and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any litigation, or proceeding affecting this Mortgage, the Note or the Property, including probate and bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise dealing specifically therewith, shall be so much additional Indebtedness and shall be immediately due and payable by Borrower, with interest thereon at the Default Rate until paid.

When the Indebtedness shall become due, whether by acceleration or otherwise, or if Lender has a right to institute foreclosure proceedings, Borrower shall, forthwith upon demand of Lender, surrender to Lender, and Lender shall be entitled to be placed in possession of the Property as provided in the Act, and Lender, in its discretion and pursuant to court order, may enter upon and take and maintain possession of all or any part of the Property, together with all documents, books, records, papers, and accounts of Borrower or the then owner of the Property relating thereto, and may exclude Borrower, such as owner, and any agents and servants thereof wholly therefrom and may, on behalf of Borrower or such owner, or in its own name as Lender and under the powers herein granted, Lender shall have all power, authority and duties as provided in the Act. Nothing herein contained shall be construed as constituting Lender a mortgagee in possession in the absence of the actual taking of possession of the Property.

Upon the commencement or during the pendency of any action to foreclose this Mortgage, the court in which such action is brought may appoint a receiver for the Property, and may empower said receiver to collect the rents, issues and profits of the Property during the pendency of such foreclosure action, and until the confirmation of sale made under any judgment foreclosing this Mortgage may order such rents, issues and profits, when so collected, to be held and applied, as the court shall from time to time direct.

Except to the extent otherwise required by the Act, the proceeds of any foreclosure sale of the Property shall be distributed and applied in the following order of priority: First, all items which under the terms hereof constitute Indebtedness additional to the principal and interest thereon as herein provided; and second, all principal and interest remaining unpaid on the Note in such order as Lender shall elect; and lastly any surplus to Borrower and its successors and assigns, as their rights may appear.

Whenever used in this Mortgage, unless the context shall otherwise clearly require, the term "Borrower" shall include the successors and assigns of Borrower, and all persons claiming by, through or under Borrower; the term "Lender" shall include the successors and assigns of Lender; the term "Note" shall refer to the promissory note and any other note evidencing indebtedness hereby secured; the term "person" shall include, any individual, partnership, joint venture, corporation, trustee, trust beneficiary, or unincorporated association; the term "Property" shall include the real estate described herein, together with all buildings, structures, and improvements thereon, and all fixtures referred to herein, and any and all other right, property, or interests at any time subject to the lien of this Mortgage; the singular shall include the plural, and the plural, the singular; the gender used shall include the other genders.

All of the terms, covenants, conditions, and agreements herein set forth shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto. In the event that any provision of

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this Mortgage conflicts with applicable state or federal law, such conflict shall not affect any other provision of this Mortgage which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage are declared to be severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion thereof shall not affect the validity or enforceability of the remaining portions of said provision or any other provisions of this Mortgage.

If Borrower shall pay to Lender the said sums of money described in the Note in the manner and at the times mentioned in the Note, and any and all other sums which may become payable by Borrower, and shall fully keep and perform the terms, covenants, conditions, and agreements hereof by Borrower to be kept and performed, then this Mortgage and the estate hereby granted shall cease and be void, and said Lender shall thereupon be released by the Lender at the cost and expense of Borrower.

The undersigned warrants and agrees that (a) the obligation evidenced by this note is an exempted transaction under the Truth-in-Lending Act, 15 U.S.C. §1601, et seq.; and (b) said obligation constitutes a business loan which comes within the purview of subparagraph (1)(c) of Section 4, and a loan secured by a mortgage on real estate which comes within the purview of subparagraph (1)(l) of Section 4 of "an Act in relation to the rate of interest and other charges in connection with sales on credit and the lending of money," approved May 24, 1879, as amended (815 ILCS 205/4(1)(c) and 4(1)(l) (1993)); and (c) the subject real estate is not homestead property which is subject to any homestead exemption laws of the State of Illinois.

IN WITNESS WHEREOF, the said Borrower has duly executed and delivered this Mortgage the date and year first above written.

THE ROBERT O. MIDDLETON TRUST DTD 04-05-85

By: *Robert O. Middleton*
ROBERT O. MIDDLETON, TRUSTEE

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Margaret Gately, a notary public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ROBERT O. MIDDLETON personally known to me to be the Trustee of THE ROBERT O. MIDDLETON TRUST DATED APRIL 5, 1985, and 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 as such trustee, he signed and delivered the said instrument, as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and seal this 6th day of July, 2013.

Margaret Gately
Notary Public



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EXHIBIT A LEGAL DESCRIPTION

LOT 12 IN BLOCK 9 IN TALL TREES UNIT NUMBER TWO, BEING A SUBDIVISION IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Address: 1525 Basswood Circle, Glenview, Illinois 60025

P.I.N. 04-26-309-012-0000

Property of Cook County Clerk's Office