

# UNOFFICIAL COPY



Doc#: 1405929121 Fee: \$66.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/28/2014 05:39 PM Pg: 1 of 12

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption

40007230  
11/14  
12/12

Report Mortgage Fraud  
800-532-8785

The property identified as: **PIN:** 20-03-302-028-0000

**Address:**

**Street:** 109 East 43rd Street

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60653

**Lender:** Enterprise Mortgage Investments, Inc

**Borrower:** Legends C-3, LLC, an Illinois Limited Liability Company

**Loan / Mortgage Amount:** \$1,390,000.00

This property is located within the program area and is exempt from the requirements of 605 ILCS 77/70 et seq. because it is commercial property.

**Certificate number:** 91060BA7-28A4-4729-AFA6-F7D3E5506BED

**Execution date:** 02/27/2014

12

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40007230 11/13

**THIS INSTRUMENT PREPARED BY  
AND AFTER RECORDING SHOULD  
PLEASE BE RETURNED TO:**

Sameer Upadhyia, Esq.  
Krooth & Altman LLP  
1850 M Street, NW  
Suite 400  
Washington, DC 20036

**SUBORDINATE DELIVERY ASSURANCE NON-RECOURSE MORTGAGE,  
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT**

THIS DELIVERY ASSURANCE MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (the "**Mortgage**") is dated as of the 27<sup>th</sup> day of February, 2014, by **LEGENDS C-3, LLC**, a limited liability company organized and existing under the laws of Illinois, whose address is c/o The Michaels Organizations, 3 East Stow Road, Suite 100, Marlton, New Jersey 08053, as borrower ("**Borrower**"), to **ENTERPRISE MORTGAGE INVESTMENTS, LLC**, a limited liability company organized and existing under the laws of Maryland, whose address is 10027 Wincopin Circle, Suite 800, Columbia, Maryland 21044-3400, as beneficiary ("**Lender**").

**WITNESSETH:**

In order to secure the payment of a certain Delivery Assurance Certificate (the "**Certificate**") from the Borrower to the Lender, of even date herewith evidencing various fees in the original principal amount of either (a) the greater of either Thirteen Thousand Nine Hundred and No/100ths Dollars (\$13,900.00), or the Delivery Assurance Fee (as defined in the Certificate), as applicable and as further stated therein, to be repaid in full no later than August 28, 2016, as such date may be extended by Lender, the Borrower hereby mortgages, warrants, grants, conveys and assigns to the Lender all of that certain real property, inclusive of the improvements and fixtures now or hereafter located thereon or attached thereto, which is situate in the County of Cook, State of Illinois (the "**Property**") which is more particularly described as follows:

See Exhibit "A" attached hereto

**NOW THEREFORE**, for and in consideration of the premises, one dollar (\$1.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which is

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hereby acknowledged, the parties hereto do hereby agree and the Borrower hereby covenants with the Lender as follows:

1. That Borrower will pay the indebtedness evidenced by the Certificate, as hereinbefore provided.
2. That Borrower will keep all improvements located on the Property insured against loss by fire for the benefit of Lender; that it will assign and deliver the policies to Lender, which policies shall name the Lender as an additional insured; and that the Borrower will reimburse the Lender for any premiums paid for insurance, in the event the Borrower defaults in its obligation to keep such insurance coverage in place.
3. That no improvements on the Property shall be removed or demolished without the written consent of the Lender.
4. That the whole of the indebtedness evidenced by the Certificate shall become due and payable at the option of Lender, after default in the payment thereof or the breach by the Borrower of any of its payment or performance obligations hereunder, time being of the essence,
5. That the holder of the Certificate and this Mortgage, in any action to foreclose hereunder, shall be entitled to the appointment of a receiver.
6. That Borrower will pay all taxes, assessments, or water rates, and in default thereof, the Lender may pay the same, which payment(s) shall be added to the indebtedness evidenced by the Certificate and be secured hereby.
7. That the Borrower, within twenty (20) days, upon request in person, or within thirty (30) days, upon request by mail, will furnish a written statement duly acknowledged of the amount due on the Certificate and whether any offsets or defenses exist against the indebtedness evidenced thereby.
8. That notice and demand or request hereunder may be in writing and may be served in person or by mail.
9. That the Borrower warrants the title to the Property, subject to any and all matters of record.
10. The obligations of Borrower hereunder are expressly subject to the non-recourse provisions set forth in Paragraph 8 of the Certificate.

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11. That the Borrower shall indemnify, hold harmless and defend Lender, its successors and assigns, and any officers, directors, shareholders, partners, employees and/or trustees of the foregoing (the "**Indemnitees**") from and against all proceedings, claims, damages, penalties and costs (whether initiated or sought by governmental authorities or private parties), including fees and out-of-pocket expenses of attorneys and expert witnesses, investigatory fees, and remediation costs, whether incurred in connection with any judicial or administrative process or otherwise, arising directly or indirectly from the presence of any material or substance now or in the future defined as a "hazardous substance," "hazardous material," "hazardous waste," "toxic substance," "toxic pollutant," "contaminant," or "pollutant" within the meaning of any Hazardous Materials Law, which is defined as any federal, state, and local laws, ordinances and regulations and standards, rules, policies and other governmental requirements, administrative rulings and court judgments and decrees in effect now or in the future and including all amendments, that relate to hazardous materials, including but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, *et seq.*, the Toxic Substance Control Act, 15 U.S.C. Section 2601, *et seq.*, the Clean Water Act, 33 U.S.C. Section 1251, *et seq.*, and the Hazardous Materials Transportation Act, 49 U.S.C. Section 5101, *et seq.*, and their state analogs, or any actual or alleged violation of any Hazardous Materials Law.

12. This Mortgage is expressly subordinate (i) the indebtedness evidenced by that certain Note or Notes dated of even date herewith, issued by Borrower and payable to Bank of America, N.A. in the original principal amount of Twelve Million Five Hundred Ninety-Nine Thousand Six Hundred Forty-Three and no/100<sup>th</sup> Dollars (\$12,599,643.00) and secured by a mortgage recorded prior hereto (the "BOA Loan"); (ii) the indebtedness evidenced by that certain Note dated of even date herewith, issued by Borrower and payable to Chicago Housing Authority in the original principal amount of Eight Million Seven Hundred Thirty Thousand and no/100<sup>th</sup> Dollars (\$8,730,000.00) and secured by a mortgage recorded prior hereto (the "CHA Loan"); and (iii) to any other indebtedness used for the purposes of constructing the improvements on the property (the "Other Loans"); however, this Mortgage is not subordinate to any debt used to refinance the CHA Loan, BOA Loan or Other Loans.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

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**IN WITNESS WHEREOF**, Borrower has signed and delivered this Mortgage or has caused this Mortgage to be signed and delivered by its duly authorized representative.

**BORROWER:**

**LEGENDS C-3, LLC**

an Illinois limited liability company

By: LEGENDS C-3 MANAGER, LLC  
an Illinois limited liability company  
its Manager

By: Brinshore Holding, LLC,  
an Illinois limited liability company  
a manager

By: Brinshore Development, L.L.C.,  
an Illinois limited liability company  
its sole member

By: Brint Development, Inc.  
an Illinois corporation  
a member

By: DBB (SEAL)  
Name: David B. Brint  
Title: President

By: Michaels Chicago Holding Company, LLC  
an Illinois limited liability company  
a manager

By: \_\_\_\_\_ (SEAL)  
Name: John J. O'Donnell  
Title: Vice President

**[ACKNOWLEDGMENT OCCURS ON THE FOLLOWING PAGE]**

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**IN WITNESS WHEREOF**, Borrower has signed and delivered this Mortgage or has caused this Mortgage to be signed and delivered by its duly authorized representative.

**BORROWER:**

**LEGENDS C-3, LLC**

an Illinois limited liability company

By: LEGENDS C-3 MANAGER, LLC  
an Illinois limited liability company  
its Manager

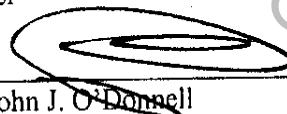
By: Brinshore Holding, LLC,  
an Illinois limited liability company  
a manager

By: Brinshore Development, L.L.C.,  
an Illinois limited liability company  
its sole member

By: Brint Development, Inc.  
an Illinois corporation  
a member

By: \_\_\_\_\_ (SEAL)  
Name: David B. Brint  
Title: President

By: Michaels Chicago Holding Company, LLC  
an Illinois limited liability company  
a manager

By:  (SEAL)  
Name: John J. O'Donnell  
Title: Vice President

**[ACKNOWLEDGMENT OCCURS ON THE FOLLOWING PAGE]**

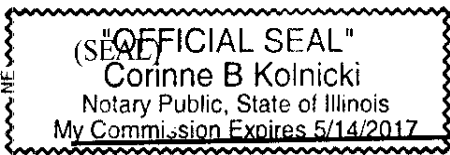
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### ACKNOWLEDGEMENTS

STATE OF ILLINOIS )  
  ) ss  
COUNTY OF COOK    )

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that David B. Brint, personally known to me to be the president of Brint Development, Inc., a member of Brinshore Development, L.L.C., an Illinois limited liability company, the sole member of Brinshore Holding, LLC, an Illinois limited liability company, a manager of Legends C-3 Manager, LLC, an Illinois limited liability company (the "Manager"), the manager of Legends C-3, LLC, an Illinois limited liability company, 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 severally acknowledged that as such officer, he signed and delivered the said instrument, pursuant to authority given by the members of the Manager as the free and voluntary act of such person, and as the free and voluntary act and deed of the Manager and Legends C-3, LLC, for the uses and purposes therein set forth.

Given under my hand and official seal this 25<sup>th</sup> day of February, 2014.



Corinne B. Kolnicki  
Notary Public

STATE OF NEW JERSEY )  
  ) ss  
COUNTY OF BURLINGTON)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that John J. O'Donnell, personally known to me to be the vice president of Michaels Chicago Holding Company, LLC, an Illinois limited liability company, a manager of Legends C-3 Manager, LLC, an Illinois limited liability company (the "Manager"), the manager of Legends C-3, LLC, an Illinois limited liability company, 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 severally acknowledged that as such vice president, he signed and delivered the said instrument, pursuant to authority given by the members of the Manager as the free and voluntary act of such person, and as the free and voluntary act and deed of the Manager and Legends C-3, LLC, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_ day of \_\_\_\_\_, 2014.

(SEAL) \_\_\_\_\_  
Notary Public

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## ACKNOWLEDGEMENTS

STATE OF ILLINOIS )  
 ) ss  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that David B. Brint, personally known to me to be the president of Brint Development, Inc., a member of Brinshore Development, L.L.C., an Illinois limited liability company, the sole member of Brinshore Holding, LLC, an Illinois limited liability company, a manager of Legends C-3 Manager, LLC, an Illinois limited liability company (the "Manager"), the manager of Legends C-3, LLC, an Illinois limited liability company, 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 severally acknowledged that as such officer, he signed and delivered the said instrument, pursuant to authority given by the members of the Manager as the free and voluntary act of such person, and as the free and voluntary act and deed of the Manager and Legends C-3, LLC, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 2014.

(SEAL)

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

STATE OF NEW JERSEY )  
 ) ss  
COUNTY OF BURLINGTON)

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that John J. O'Donnell, personally known to me to be the vice president of Michaels Chicago Holding Company, LLC, an Illinois limited liability company, a manager of Legends C-3 Manager, LLC, an Illinois limited liability company (the "Manager"), the manager of Legends C-3, LLC, an Illinois limited liability company, 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 severally acknowledged that as such vice president, he signed and delivered the said instrument, pursuant to authority given by the members of the Manager as the free and voluntary act of such person, and as the free and voluntary act and deed of the Manager and Legends C-3, LLC, for the uses and purposes therein set forth.

Given under my hand and official seal this 25<sup>th</sup> day of February, 2014.

(SEAL)

Catherine A. Freas  
Notary Public

**CATHERINE A. FREAS**  
NOTARY PUBLIC OF NEW JERSEY  
COMMISSION EXPIRES 6/30/2015



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## Exhibit "A"

### Legal Description

#### Parcel 1:

109 E. 43<sup>rd</sup> Street  
20-03-302-028

THE EAST 65 FEET OF LOTS 2, 3 AND 6 IN BLOCK 1 IN L.W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### Parcel 2:

119 E. 43<sup>rd</sup> Street  
20-03-302-010

THE WEST 46 FEET 1 1/2 INCHES OF LOTS 1 AND 4 IN BLOCK 1 IN L.W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### Parcel 3:

4312 S. Michigan Avenue  
20-03-301-014

LOT 5 IN BLOCK 2 IN L.W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### Parcel 4:

4325 S. Michigan Avenue  
20-03-302-004

THE SOUTH 1/2 OF LOT 10 AND THE NORTH 1/2 OF LOT 11 IN BLOCK 1 IN L.W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### Parcel 5:

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4335 S. Michigan Avenue  
20-03-302-006

THE SOUTH 1/2 OF LOT 14 AND THE NORTH 1/2 OF LOT 15 IN BLOCK 1 IN L.W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 6:

4332 S. Prairie Avenue  
20-03-303-021

THE SOUTH 43 FEET OF LOT 7 AND THE NORTH 5 FEET OF LOT 8 IN BLOCK 2 IN PIKE'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

Parcel 7:

4716 S. Calumet Avenue  
20-10-104-019 and part of 20-10-104-020

THE SOUTH HALF OF LOT 21 AND THE NORTH 25 FEET OF LOT 20 IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 8:

4724 S. Calumet Avenue  
Part of 20-10-104-020

THE NORTH 11.15 FEET OF LOT 19 AND LOT 20 (EXCEPT THE NORTH 25 FEET THEREOF) IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 9:

4728 S. Calumet Avenue  
20-10-104-021

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LOT 19 (EXCEPT THE NORTH 11.15 FEET AND EXCEPT THE SOUTH 1.40 FEET THEREOF) IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 10:

4736 S. Calumet Avenue  
20-10-104-024

LOT 17 IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 11:

4742 S. Calumet Avenue  
20-10-104-025

LOT 16 IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 12:

4744 S. Calumet Avenue  
20-10-104-026

LOT 15 IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 13:

4826 S. Calumet Avenue  
20-10-110-021

LOTS 1 AND 2 IN BLOCK 2 (EXCEPT THE WEST 5 FEET AND THE SOUTH 8 2/3 FEET OF SAID LOT 2) IN ELEANOR SUBDIVISION OF THE SOUTH 12 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE EAST 300 FEET) OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Parcel 14:

4830 S. Calumet Avenue  
20-10-110-022

THE SOUTH 8 2/3 FEET OF LOT 2 (EXCEPT THE WEST 5 FEET THEREOF) ALL OF LOT 3 (EXCEPT THE WEST 9 FEET THEREOF) AND LOT 4 (EXCEPT THE WEST 13 FEET AND THE SOUTH 4.33 FEET THEREOF) IN BLOCK 2 IN ELEANOR SUBDIVISION OF THE SOUTH 12 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE EAST 300 FEET) OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.