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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



1410416004

Doc#: 1410416004 **Fee:** \$54.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/14/2014 10:00 AM Pg: 1 of 9

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 19-11-100-015-0000

Address:

Street: 4747 South Pulaski Road

Street line 2:

City: Chicago

State: IL

ZIP Code: 60632

Lender: ALLY BANK (Ally Capital in Hawaii, Mississippi, Montana and New Jersey)

Borrower: ALBERT J. WEBER

Loan / Mortgage Amount: \$1,500,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Certificate number: 1AB8552D-E3FD-464D-92DC-1839D3C4E298

Execution date: 04/02/2014

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PREPARED BY ~~AND AFTER~~
~~RECORDING RETURN TO:~~

Martin J. Lee
 Greenberg Traurig, LLP
 77 West Wacker Drive, Suite 3100
 Chicago, Illinois 60601

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

TSI #: 58281006-AM

(For Recorder's Use Only)

MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS

This Mortgage and Assignment of Leases and Rents (this "Mortgage") dated April 2, 2014 is made by **THE CHICAGO TRUST COMPANY, N.A.** (as successor to Republic Bank of Chicago), as trustee and not personally under the Trust Agreement dated January 30, 1998 and known as Trust Number 1397 ("Trust Agreement"), located at 222 South Riverside Plaza, Chicago, Cook County, Illinois 60606 ("Trustee"), and **ALBERT J. WEBER**, an individual, with an address of 4326 Vantage, Glenview, Illinois 60025 ("Beneficial Owner" and, together with the Trustee, the "Mortgagor"), **IN FAVOR OF ALLY BANK (Ally Capital in Hawaii, Mississippi, Montana and New Jersey)** located at 6985 Union Park Center, Midvale, Salt Lake County, Utah 84047 ("Bank" or "Mortgagee"). All defined terms have the meaning set forth in the Loan Agreement (defined below).

- A. Beneficial Owner is the beneficiary of the Trust Agreement.
- B. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor mortgages, hypothecates, pledges, grants, conveys, bargains, sells, transfers, and warrants to Bank (items one through seven below, collectively, "Mortgaged Property"):
1. All of Mortgagor's right, title, and interest in the property described in attached Schedule A, including, without limitation, any and all appurtenances thereto, and any and all buildings, structures, fixtures, and improvements thereon, whether now or later existing (collectively "Property");
 2. Any and all existing and future leases, subleases, and other agreements affecting the use, enjoyment, or occupancy of the Property, including all extensions, renewals, and/or replacements thereof (collectively "Leases");
 3. All rents, revenues, receipts, profits, and other benefits arising under Leases or relating to the Leases and/or Property ("Rents");
 4. All of Mortgagor's rights under or relating to the Leases, including, without limitation, the rights to:
 - a. Claim, receive, collect, and pay all Rents payable or receivable under the Leases;
 - b. Apply such Rents to Obligations.

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5. The following items arising from or related to the Property, as these are defined by the Uniform Commercial Code adopted in the state where the Property is located: accounts; instruments; equipment; general intangibles; chattel paper; cash and cash equivalents; documents; deposit and other accounts with banks and other financial institutions; fixtures; books and records, whether written, electronic, or other media; any and all agreements, certificates, instruments, permits, license, plans, specifications, and other documents now existing or later arising, and Mortgagor's rights therein, related to the use, occupation, enjoyment, construction, management, or operation of the Property.
6. Proceeds of any and all of the foregoing.
7. All insurance proceeds and all awards and payments, including interest thereon, and the right to receive the same, which may be made in respect of all or any part of any of the Property or any estate or interest therein or appurtenant thereto, as a result of damage to or destruction of all or any part of any of the Property, the exercise of the right of condemnation or eminent domain, the closing of, or the alteration of the grade of, any street on or adjoining the Property, or any other injury to or decrease in the value of all or any part of any of the Property.

TO HAVE AND TO HOLD the above granted and described Mortgaged Property unto Bank, and the successors and assigns of Bank, forever; to secure payment to Bank of the Obligations at the time and in the manner provided for its payment under the Loan Agreement, HEREBY RELEASING AND WAIVING ALL RIGHTS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS.

- C. This Mortgage secures payment and performance of any and all present and future debts, advances, obligations, and duties that Beneficial Owner and Albert J. Weber Trust Number 92EH58 (together with the Beneficial Owner, the "Borrower"), owes to Bank however arising under, and/or relating to, any and all loan and financing accommodations extended by Bank to Borrower ("Obligations").
 1. The Obligations include, without limitation, the real estate loan in the amount of \$1,500,000.00, plus interest (including any default interest and prepayment premium) and all of Bank's costs and expenses incurred in connection with this loan and all other payments and performance obligations of Borrower to Bank (collectively, "Loan") evidenced by that certain Commercial Real Estate Loan and Security Agreement, dated as of April 2, 2014 ("Loan Agreement"), hereby incorporated by reference into this Mortgage.
 2. The Loan bears interest as set forth in the Loan Agreement.
 3. Full and final payment of the Loan is due and payable on May 1, 2021.
- D. Upon default under any Obligation:
 1. To the extent permitted by law, Bank may completely or partially foreclose upon the Property in accordance with the applicable procedures prescribed by state law; and
 2. Exercise any other right or remedy permitted by applicable law.
- E. This Mortgage remains in effect until Bank releases it.
 1. Upon full and final payment and performance of all of Borrower's Obligations, Bank will release this Mortgage.
 2. Upon release, this Mortgage will be void.

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

G. Bank's Performance of Borrower's Obligations.

1. Upon the occurrence and during the continuance of default by Borrower, or upon the occurrence and during the continuance of any emergency (which in Bank's commercially reasonable opinion would or could reasonably be anticipated to endanger, impair or otherwise harm the Mortgaged Property or any part thereof and, in Bank's reasonable opinion, is not being adequately addressed by Borrower), Bank, either before or after acceleration of the Obligations or the foreclosure of this Mortgage and during the period of redemption, if any, may, but shall not be required to, make any payment or perform any act herein required of Bank (whether or not Borrower is personally liable therefor) in any form and manner deemed expedient to bank; and Bank may, but shall not be required to, make full or partial payments with respect to any and all encumbrances, if any, and purchase, discharge, compromise or settle any tax lien, mechanics' lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Mortgaged Property or any part thereof or contest any tax or assessment, and may, but shall not be required to rent and operate the Mortgaged Property, and pay operating costs and expenses (including without limitation reasonable management fees) of every kind and nature in connection therewith, so that the Mortgaged Property shall be operational and usable for its intended purposes. All monies paid for any of the purposes herein authorized, and all reasonable expenses paid or incurred in connection therewith, including without limitation reasonable attorneys' fees and all costs of litigation through and including post judgment and appellate proceedings, if any, and other monies advanced by Bank to protect the Mortgaged Property or any part thereof, and the interest created by this Mortgage, or to pay any operating costs and expenses thereof or to keep the Mortgaged Property operational and usable for its intended purpose shall be included within the term "Obligations" as used in this Mortgage, and shall become immediately due and payable without notice, and with interest thereon at the rate set forth in the Loan Agreement. Inaction of Bank shall never be considered as a waiver of any right accruing to it on account of any default on the part of Borrower. Bank, in making any payment hereby authorized (a) relating to real estate taxes, may do so according to any bill, statement or estimate, without inquiry into the validity of any real estate tax, assessment, sale, forfeiture, tax lien or title or claim thereof; (b) for the purchase, payment, discharge, compromise or settlement of any other lien, including a mechanics' lien, or other encumbrance, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted; or (c) in connection with the completion of construction, furnishing or equipping of the improvements or the Mortgaged Property or the rental, operation or management of the Mortgaged Property or the payment of operating costs and expenses thereof, Bank may do so in such amounts and to such persons as are commercially reasonable and may enter into such contracts therefor as Bank may deem appropriate and are commercially reasonable or may perform the same itself.

H. Local Law Provisions

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

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well as loans secured by a mortgage on real estate which comes within the purview of 815 ILCS 205/4(1)(l).

4. Illinois Mortgage Foreclosure Law.

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

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OR FROM OR UNDER ANY ORDER, JUDGMENT OR DECREE OF FORECLOSURE OF THIS MORTGAGE (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF REDEMPTION PROVIDED FOR IN 735 ILCS 5/15-1603) OR UNDER ANY POWER CONTAINED HEREIN OR UNDER ANY SALE PURSUANT TO ANY STATUTE, ORDER, DECREE OR JUDGMENT OF ANY COURT.

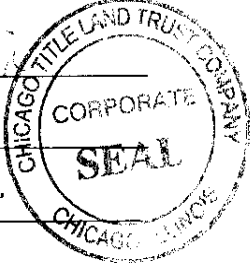
5. Future Advances; Maximum Indebtedness. This Mortgage is granted to secure not only existing indebtedness, but also future advances as aforesaid, whether such advances are obligatory or to be made at the option of Bank, or otherwise, to the same extent as if such future advances were made on the date of execution of this Mortgage, although there may be no advance made at the time of execution hereof, and although there may be no indebtedness outstanding at the time any advance is made. Notwithstanding anything in this Mortgage to the contrary, the maximum principal amount of the indebtedness secured by this Mortgage at any time shall not exceed \$3,000,000.00 plus all costs of enforcement and collection of this Mortgage and the other Obligations, plus the total amount of any advances made to protect the collateral and the security interest and lien created hereby, or the priority hereof, together with interest on all of the foregoing as provided in the Loan Agreement.
6. Insurance Disclosure. The following notice is provided pursuant to paragraph (3) of 815 ILCS 180/10: Unless the Mortgagor provides evidence of the insurance coverage required by the Loan Documents, the Bank may purchase such insurance at the Mortgagor's expense to protect the Bank's interests in the Mortgagor's collateral. This insurance may, but need not, protect the Mortgagor's interests. The coverage that the Bank purchases may not pay any claim that the Mortgagor may make or any claim that is made against the Mortgagor in connection with the collateral. The Mortgagor may later cancel any insurance purchased by the Bank, but only after providing evidence that the Mortgagor has obtained insurance as required by the Loan Documents. If the Bank purchases insurance for the collateral, the Mortgagor will be responsible for the costs of that insurance, including the insurance premium, interest and any other charges that the Bank may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Obligations of the Mortgagor. The costs of the insurance may be more than the cost of insurance that the Mortgagor may be able to obtain on the Mortgagor's own.
7. This Mortgage is an amendment and restatement of an existing mortgage is not intended as, and shall not constitute a novation.

[SIGNATURE PAGES AND NOTARY ACKNOWLEDGEMENTS FOLLOW]

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THE CHICAGO TRUST COMPANY, ~~AS SUCCESSOR TO Republic Bank of Chicago~~ **CHICAGO TITLE LAND TRUST COMPANY**
 N.A. ~~as successor to Republic Bank of Chicago~~, as Trustee and not personally
 under Trust Agreement dated ~~July 22, 1994~~ **01/30/1998**
 and known as Trust Number 1397
AS SUCCESSOR TRUSTEE TO

Signature: _____
 By (print): **KAREN M. FINN**
 Title: **ASST. VICE PRESIDENT**



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

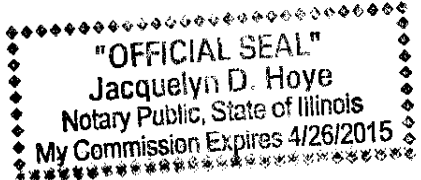
STATE OF ILLINOIS)
)
 COUNTY OF Cook) SS:

I, Jacquelyn D. Hoyer, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Karen M. Finn, personally known to be to be the **ASST. VICE PRESIDENT** of ~~the Chicago Trust Company, N.A.~~ and personally known 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 Karen M. Finn he/she signed and delivered the said instrument pursuant to authority of said Karen M. Finn as his/her free and voluntary act, and as the free and voluntary act and deed of said Karen M. Finn, for the uses and purposes therein set forth.


WITNESS MY HAND and Notary seal this 17th day of April 2014.

CHICAGO TITLE LAND TRUST COMPANY

 Notary Public
 My commission expires: _____



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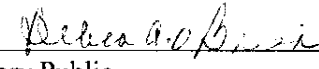


ALBERT J. WEBER, an individual

State of ILLINOIS)
) SS
County of Cook)

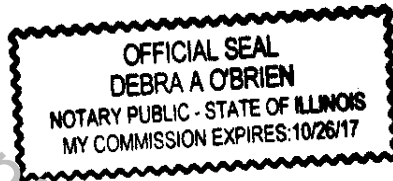
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Albert J. Weber, personally known to me, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument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

Given under my hand and official seal, this 2 day of April, 2014.



Notary Public

Commission expires: 10-26-17



Property of Cook County Clerk's Office

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SCHEDULE A

Tax Id Number(s): 19-11-100-015-0000, 19-11-100-016-0000, 19-11-100-017-0000

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

Lots 15, 16, and 17 (except that part of the foregoing lots lying West of a line 50 feet East of and parallel with the West line of Section 11, herein after described) in Block 3 in Murdock, James and Company's Archer Addition, being a subdivision in the Northwest quarter of Section 11, Township 38 North, Range 13 East of the Third Principal Meridian, Cook County, Illinois.

Client Reference: 4747 South Pulaski Road, Chicago, Illinois 60632-4113

Property of Cook County Clerk's Office