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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1435756091 Fee: \$74.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/23/2014 09:18 AM Pg: 1 of 19

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 20-31-228-011-0000

Address:

Street: 8231 S Wood Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60620

Lender: Reginald Rawden

Borrower: Blue Onionz LLC

Loan / Mortgage Amount: \$50,000.00

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: 3A49CA59-3FBF-45FF-A5A9-ACF30C824D75

Execution date: 12/22/2014

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AFTER RECORDING MAIL TO:

LAW OFFICES OF KRUEGER
4747 W. PETERSON AVENUE
SUITE 300
CHICAGO, ILLINOIS 60646

PREPARED BY:

LAW OFFICES OF KRUEGER
4747 W. PETERSON AVENUE
SUITE 300
CHICAGO, ILLINOIS 60646

-----[Space Above This Line For Recording Data]-----

MORTGAGE

This Mortgage ("Mortgage") is made as of this 8 day of **December, 2014**, between **Blue Onionz LLC, an Illinois Limited Liability Company**, with an address of **30 E. Huron Street, Apt. 1207, Chicago, Illinois 60611** (referred to as the "Mortgagor"), and **Reginald Rawden**, an individual ("Lender" or "Secured Party," as applicable), with an address of **415 N. Water Street, Unit 1007, Chicago, Illinois 60611**

WITNESSETH: Mortgagor irrevocably grants, conveys, transfers, and assigns to Lender that real property in Cook County, Illinois known as follows and hereinafter referred to as the "Property":

Commonly known as: **8231 S WOOD ST, CHICAGO, IL 60620**

With a tax identification number of: **20-31-228-011-0000**

Legally described as: **LOT 30 IN HENRY W. KERN'S RESUBDIVISION OF BLOCK 13 OF AUBURN HEIGHTS A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

TOGETHER with all interest that Mortgagor now has or may hereafter acquire in or to said Property, and in and to all easements and rights of way appurtenant thereto, SUBJECT, HOWEVER, to the terms and conditions herein set forth. Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to evidence or confirm the lien of this Mortgage on the Property.

I. FOR THE PURPOSE OF SECURING:

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1. Payment of the sums due pursuant to the terms of that certain term note ("Note") dated **December 8, 2014** made by Mortgagor, which calls for the principal amount of **Fifty Thousand Dollars (\$50,000.00)** to be repaid payable to Lender pursuant to and in a manner consistent with all of the terms of the Note, and all modifications, extensions, or renewals thereof.
2. Performance of each agreement of Mortgagor contained herein or incorporated herein by reference or contained in any other agreements or covenants executed by Mortgagor relating to the loan secured hereby.
3. Performance by Mortgagor with each and every monetary obligation to be performed by Mortgagor under any recorded covenants, conditions, and restrictions pertaining to the Property.
4. Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to grant, convey, transfer, and assign the Property to Lender.

II. TO PROTECT THE SECURITY TO THIS MORTGAGE, MORTGAGOR COVENANTS AND AGREES AS FOLLOWS

1. **Payment of Principal and Interest.** Mortgagor shall pay, when due the principal of and interest on the indebtedness evidenced by the Loan Documents, any fees and costs provided in the Loan Documents and any and all other sums secured by this Mortgage.
2. **Application of Payments.** Unless applicable law requires otherwise, all payments received by Lender from Mortgagor under the Loan Documents or this Mortgage shall be applied by Lender in the following order of priority: (a) any and all costs payable as provided in the Loan Documents, including but not limited to any late fees; (b) interest payable as provided in the Term Note and as provided in the Loan Documents; and (c) principal of the Term Note and as provided in the Loan Documents.
3. **Charges and Liens.** Mortgagor shall pay all water and sewer rates, rents, taxes, assessments, insurance premiums, and other impositions attributable to the Property, when due, directly to the appropriate payee.
4. **Hazard Insurance.** Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage," and such other hazards, casualties, liabilities, and contingencies as Lender shall require. All premiums on insurance policies shall be paid by Mortgagor making payment, when due, directly to the carrier.
 - a. All insurance policies and renewals thereof shall be in a form acceptable to Lender, and shall include a standard mortgagee loss payable clause in a form acceptable to Lender. When requested by Lender, Mortgagor shall promptly furnish to Lender written evidence of such insurance policies, all renewal notices and all receipts of paid premiums. At least thirty (30) days prior to the expiration date of a policy, Mortgagor shall deliver to Lender a renewal policy in form satisfactory to Lender.

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b. In the event of any loss covered by any such policies, Mortgagor shall give immediate written notice to the insurance carrier and to Lender.

5. Preservation and Maintenance of Property. Mortgagor (a) shall not commit waste or permit any physical deterioration of the Property; (b) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition in the event of any damage, injury, or loss thereto; (d) shall keep the Property in good repair; (e) shall keep the Property free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (f) shall pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Lender; (g) shall comply with all laws, ordinances, regulations, and requirements of any governmental body applicable to the Property.

6. Protection of Lender's Security. If Mortgagor fails to perform any of the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced that affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, building code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, disburse such sums, and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to disbursement of attorneys' fees, entry upon the Property to make repairs or otherwise to protect the Property as security for the indebtedness secured by this Mortgage; and procurement of satisfactory insurance as provided in paragraph 4 hereof.

a. Any amounts disbursed by Lender pursuant to this paragraph 6 shall become additional indebtedness secured by this Mortgage.

7. Condemnation. Mortgagor shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking of the Property, or part thereof, and Mortgagor shall appear in, and prosecute any such action or proceeding. The proceeds of any award, payment, or claim for damages, direct or consequential, in connection with any such condemnation or other taking of the Property or part thereof; or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender subject to the following paragraph 7a.

a. Mortgagor authorizes Lender to apply such awards, payments, proceeds, or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, for restoration or repair of the Property or to payment of the sums secured by this Mortgage, whether or not then due, in the order of application set forth in paragraph 2 hereof, with the balance, if any, to Mortgagor. Mortgagor agrees to execute such further evidence of assignment of any awards, proceeds, damages, or claims arising in connection with such condemnation or taking as Lender may require.

8. Lien Not Released. From time to time, Lender may, at Lender's option, extend the time for payment of the indebtedness or any part thereof, reduce the payments thereon, accept a

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renewal note or notes, modify the terms and time of payment of said indebtedness. Any actions taken by Lender pursuant to the terms of this paragraph shall not affect the obligations of Mortgagor or Mortgagor's successors or assigns to pay the sums secured by this Mortgage and to observe the covenants of Mortgagor contained herein and shall not affect the lien or priority of lien hereof on the Property.

9. Forbearance by Lender Not a Waiver. No waiver by Lender of any right under this Mortgage shall be effective unless in writing. By accepting payment of any sum secured hereby after its due date or by making any payment or performing any act on behalf of Mortgagor that Mortgagor was obligated hereunder but failed to make or perform, or by adding any payment so made by Lender to the indebtedness secured hereby, Lender does not waive its right to require prompt payment when due of all sums so secured or to require prompt performance of all other acts required hereunder, or to declare a default for failure so to pay.

10. Acceleration in Case of Insolvency. Notwithstanding anything in this Mortgage or the Loan Documents to the contrary, if Mortgagor or Guarantor shall voluntarily file a petition under the Federal Bankruptcy Act as such Act may from time to time be amended, or under any similar or successor federal statute relating to bankruptcy, insolvency, arrangements, or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or if the Mortgagor or Guarantor shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution, or liquidation under a bankruptcy or insolvency act within a reasonably prompt time after such filing or if the Mortgagor or Guarantor shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for either of them or their Property, or if the Property shall become subject to the jurisdiction of a federal bankruptcy court or similar state court, or if the Mortgagor or Guarantor shall make an assignment for the benefit of their respective creditors, or if there is an attachment, execution, or other judicial seizure of any portion of their respective assets and such seizure is not discharged within ten (10) days, then Lender may, at Lender's option, declare all indebtedness due under this Mortgage and the Note secured hereby to be immediately due and payable without prior notice, and Lender may invoke any remedies permitted by this Mortgage. Any attorneys' fees and other expenses incurred by Lender in connection with such bankruptcy or any of the other aforesaid events shall be additional indebtedness of Mortgagor secured by this Mortgage and payable on demand.

11. Transfers of the Property. On sale or transfer of all or any part of the Property, or any interest therein, Lender may, at Lender's option, declare all of the sums secured by this Mortgage to be immediately due and payable, and Lender may invoke any remedies permitted by this Mortgage.

12. Acceleration; Remedies. Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage or the Loan Documents, including, but not limited to, the covenants to pay when due any sums secured by this Mortgage, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand.

a. When the indebtedness hereby secured shall become due whether by acceleration

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or otherwise, the Lender shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the order of foreclosure or sale all expenditures and expenses that may be paid or incurred by or on behalf of Lender for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, charges, publication cost, and costs of procuring all abstracts of title or commitments for title insurance. Such fees, charges, and costs may be estimated as to items to be expended after entry of the order of foreclosure or sale as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale that may be had pursuant to such decree the true condition of the title to or the value of such Property. All expenditures and expenses of the nature mentioned in this paragraph shall become so much additional indebtedness secured hereby and shall be immediately due and payable with interest thereon at the rate specified in the Loan Documents and the Note secured hereby. Such expenditures and expenses shall include expenditures made in connection with (i) any proceeding to which Lender shall be a party by reason of this Mortgage or any indebtedness hereby secured; (ii) preparation for the commencement of any suit for foreclosure hereof after accrual of the right to foreclose, whether or not actually commenced; (iii) any efforts for collection of any past due indebtedness secured hereby. The proceeds of any foreclosure sale of the Property 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 such items as are mentioned in this paragraph; second, all other items that under the terms hereof constitute indebtedness secured by this Mortgage; third, any surplus to Mortgagor, its successors, or its assigns, as their rights may appear.

13. Remedies Cumulative. Each remedy provided herein shall be exclusive of any other remedy herein or now or hereafter existing by law and may be exercised concurrently, independently, or successively in any order whatsoever. Every power or remedy hereby given to Lender may be exercised from time to time and as often as deemed expedient by the Lender.

14. Notice. Except for any notice required under applicable law to be given in another manner, all notices and other communications required or permitted under this Mortgage shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, and if mailed shall be deemed received on the third business day after deposit in the mail in the continental United States, postage prepaid, addressed to the party to receive such notice at the address set forth above. Notice of change of address shall be given by written notice in the manner set forth in this paragraph 14.

15. Successors and Assigns Bound; Joint and Several Liability; Agents; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Mortgagor. In exercising any rights hereunder or taking any actions provided for herein, Lender may act through its employees, agents, or independent contractors as authorized by Lender. The captions and headings of the paragraphs of this instrument are for convenience only and are not to be used to interpret or define the provisions hereof.

16. Governing Law; Severability. The loan secured by this Mortgage is made pursuant to, and shall be construed and governed by, the laws of the State of Illinois. If any paragraph, clause, or provision of this Mortgage or the Loan Documents or any other notes or obligations secured

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by this Mortgage, is determined by a court of competent jurisdiction to be void, invalid, or unenforceable, such decision shall affect only those paragraphs, clauses, or provisions so determined and shall not affect the remaining paragraphs, clauses, and provisions of this Mortgage or the Loan Documents or other notes secured by this Mortgage.

17. **Waiver of Statute of Limitations.** Time is of the essence for all of Mortgagor's obligations hereunder, and to the extent permitted by law, Mortgagor waives all present or future statutes of limitation with respect to any debt, demand, or obligation secured hereunder in any action or proceeding for the purpose of enforcing this instrument or any rights or remedies hereunder.

18. **Offsets** No indebtedness secured by this Mortgage shall be deemed to have been offset or compensated by all or part of any claim, cause of action, or counterclaim or part of any claim, cause of action, counterclaim, or cross claim, whether liquidated or unliquidated, that Mortgagor now or hereafter may have or may claim to have against Lender, and, in respect to the indebtedness now or hereafter secured hereby, Mortgagor waives to the fullest extent permitted by law the benefits of any applicable law, regulation, or procedure that substantially provides that when cross-demands for money have existed between persons at any point when neither demand was barred by the applicable statute of limitations, and an action is thereafter commenced by one such person, the other person may assert in his answer the defense of payment in that the two demands are compensated as far as they equal each other, notwithstanding that an independent action asserting his claim would at the time of filing his answer be barred by the applicable statute of limitations.

19. **General Provisions.**

a. The Mortgage applies to, inures to the benefit of, and binds all parties hereto and their heirs, legatees, devisees, administrators, executors, successors, and assigns.

b. The term "Lender" shall mean the owner and holder (including a pledgee) of any note secured hereby, whether or not named as Lender herein.

c. Whenever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa.

d. Captions and paragraph headings used herein are for convenience only, are not a part of this Mortgage, and shall not be used in construing it.

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IN WITNESS WHEREOF, MORTGAGOR has executed this Mortgage or has caused the same to be executed by its representatives thereunto duly authorized.



Blue Onionz LLC
by Chan-Veng Koc
as Managing Member

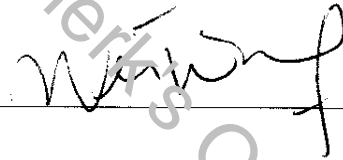
State of Illinois)
)
County of Cook) ss.

I, a Notary Public, in and for and residing in Cook County, in the State aforesaid, DOES HEREBY CERTIFY that

Chan-Veng Koc

personally known to me to be the same person whose name is subscribed in the foregoing instrument appeared before me this day in person and being first duly sworn by me acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of **Blue Onionz LLC**, for the uses and purposes therein set forth.

IN WITNESS WHEREOF I have hereunto set my hand and Notarial Seal, this 8 day of **December, 2014**.



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TERM NOTE

\$50,000.00

Cook County, Illinois

December 8, 2014

FOR VALUE RECEIVED, **Blue Onionz LLC, Inc, an Illinois Limited Liability Company**, having a notice address of **30 E. Huron Street, Apt. 1207, Chicago, Illinois 60611** ("Borrower"), promises to pay to the order of **Reginald Rawden**, an individual ("Lender"), at **415 N. Water Street, Unit 1007, Chicago, Illinois 60611**, or such other place as may be designated in writing by Lender, not later than the hereinafter described Maturity Date the principal sum of **Fifty Thousand Dollars (\$50,000.00)**, or so much thereof as shall be advanced hereunder, together with interest thereon at the rates set forth below.

1. Loan Agreement. This Note is executed, delivered and accepted, the payment of which is secured by a Mortgage covering certain real property located in the State of Illinois, all of even date herewith (hereafter collectively called the "Collateral Security"), which Collateral Security shall continue in full force and effect without abatement or interruption until the entire indebtedness evidenced by this Note is fully paid. The "Maturity Date" is the sooner to occur of three hundred and sixty-five days from the date of this agreement, a transfer in ownership of the real property secured by the Mortgage, or acceleration upon the occurrence of a Default without cure. All capitalized terms used in this Note that are not otherwise defined shall have the meanings set forth in the Loan Agreement.

2. Payments and Interest Rates.

2.1 Payments. Borrower shall accrue and be payable monthly in arrears and shall make interest only payments beginning on the 1st day of **January, 2015** and continuing on the 1st day of each month until the Maturity Date at which time all outstanding principal and interest shall be due and payable in full. All amounts due and all payments to be made under this Note and the other Loan Documents are to be made in United States Dollars.

2.2 Prepayment. The Loan may be prepaid without payment of a prepayment penalty or premium.

2.3 Interest Rates. Prior to the Maturity Date, whether by acceleration after Default or otherwise, interest shall be calculated on the daily outstanding principal balance on the basis of a 365-day year for the actual number of days in each calendar month at a rate of interest equal to **fifteen percent (15.0%)**.

2.4 Recording of Advances and Payments. Payments hereunder may, at the option of Lender, be recorded on this Note and shall be prima facie evidence of said advances, payments and unpaid balance of this Note.

2.5 Application of Payments. Unless applicable law requires otherwise, all payments received by Lender from Mortgagor under the Loan Documents or this Mortgage shall be applied by Lender in the following order of priority: (a) any and all costs payable as

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provided in the Loan Documents, including but not limited to any late fees; (b) interest payable as provided in the Term Note and as provided in the Loan Documents; and (c) principal of the Term Note and as provided in the Loan Documents.

2.6 Late Charges. There shall be a fifteen (15) day grace period for all payments required. Lender may collect a late charge for each payment not received within fifteen (15) days of its due date for the purpose of deferring the additional costs and expenses of collection. The amount of the late charge will be either one hundred dollars (\$100.00) or an amount equal to five percent (5.0%) of the amount of the overdue payment, whichever is greater.

3. Default. Lender may declare the Note and all other indebtedness and obligations of Borrower owing to Lender to be due and payable if any of the following events shall occur:

3.1 Nonpayment of Note. Default in payment when due of any interest on or principal of the Note; or

3.2 Other Nonpayment. Default in payment when due of any other amount payable to Lender under the terms of this Agreement or any other Loan Documents; or

3.3 Lien Filings. The existence for a period of thirty (30) days after written notice from Lender of any lien on the Project without payment or posting of bond and discharge of such lien claim or, in the alternative, indemnification therefor satisfactory to Lender; or

3.4 Failure of Work Initiation. Failure to initiate construction of the Project within ninety (90) days after the date of this Note; or

3.5 Work Stoppage. Cessation of construction of the Project for a period of thirty (30) consecutive days after written notice from Lender unless such work stoppage is caused by strike, act of God or other event beyond the control of Borrower and the any contractor; or

3.6 Casualty Loss. Substantial damage, destruction or taking by rights of eminent domain of all or a substantial portion of the Collateral without compensation from insurance proceeds or the condemning authority to the full extent of costs required for replacement or restoration of the Project; or

3.7 Representations and Warranties. Any representation, statement, certificate, schedule or report made or furnished to Lender on behalf of Borrower proves to be false or erroneous in any material respect at the time of the making thereof or any representation or warranty ceases to be complied with in any material respect; or

3.8 Insurance. Borrower fails to keep adequate insurance approved by the Lender on the real property secured by the Mortgage; or

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3.9 Bankruptcy of Borrower or Guarantor. (a) Borrower or Guarantor shall become bankrupt or make a general assignment of all assets for the benefit of creditors; or (b) Borrower or Guarantor shall apply for, or consent to, the appointment of a trustee, receiver or liquidator of Borrower or such Guarantor or of a substantial portion of its assets, or authorize such application or consent, or if proceedings seeking such appointment shall be commenced against Borrower or Guarantor and be undismissed and unstayed for ninety (90) days; or (c) Borrower or Guarantor shall authorize or file a voluntary petition in bankruptcy or apply for or consent to the application of any bankruptcy, reorganization, readjustment of debt, insolvency, dissolution, liquidation or other similar law of any jurisdiction; or

4. Remedies. In the event of Default, in addition to Lender's rights and remedies under the Loan Documents, Lender shall have the following remedies:

4.1 Acceleration of Note. Lender may, at its option, declare the Note and all or any of the other indebtedness owing by Borrower to Lender, to be immediately due and payable, and Lender shall be entitled to proceed to selectively and successively enforce its rights under the Loan Documents, or any one or more of them.

4.2 Selective Enforcement. In the event Lender shall elect to selectively and successively enforce its rights under any one or more of the instruments securing payment of the Note, such action shall not be deemed a waiver or discharge of any other lien or encumbrance securing payment of the Note until such time as Lender shall have been paid in full all sums owing to Lender.

4.3 Performance by Lender. In the event Borrower shall fail to cure any Default in the time provided, Lender shall at any time thereafter have the right (but not the obligation) to pay any claim or lien (whether prior or subordinate to liens held by Lender) affecting the Collateral, take possession of the Collateral, enforce the Contract Assignment and complete construction of the Project in such manner as Lender shall determine. All materials, equipment, tools and inventory on the Project or stored elsewhere for use on the Project shall become the property of Lender for use in such completion. If Lender shall exercise such option to complete construction, all costs of completion including a fee equal to ten percent (10%) of the completion costs, shall be paid by Borrower to Lender. Borrower hereby authorizes Lender to increase the indebtedness owing by Borrower to Lender by the cost of satisfying claims against the Collateral and completing construction and agrees the Loan Documents shall evidence and secure payment of such costs whether or not the total funds advanced exceed the face amount of the Loan Documents.

4.4 Waiver of Default. Lender may, by an instrument in writing signed by Lender, waive any Default that shall have occurred and any of the consequences of such Default, and, in such event, Lender and Borrower shall be restored to their respective former positions, rights and obligations hereunder. Any Default so waived shall, for the purposes of this Agreement, be deemed to have been cured and not to be continuing; but no such waiver shall extend to any subsequent or other Default or impair any consequences of such subsequent or other Default.

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5. Miscellaneous. It is further agreed as follows:

5.1 Financial Information. Borrower and/or Guarantor shall furnish to Lender such financial information on Borrower, Guarantor and the Property as Lender may reasonably request.

5.2 Cumulative Remedies. No failure on the part of Lender to exercise and no delay in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by Lender of any right hereunder preclude any other or further right of exercise thereof or the exercise of any other right.

5.3 Indemnity. Borrower hereby indemnifies and holds harmless Lender of and from any claims, loss, actions, liability, cost, damage, expense, penalties, fines, lawsuits and other proceedings (including reasonable attorneys' fees) arising directly or indirectly from, out of or in connection with: (i) any breach by Borrower of any environmental warranty made by Borrower in this Agreement or in any of the Loan Documents; (ii) any claims for brokerage commissions or fees; or (iii) the violation or alleged violation of any local, state or federal environmental law, regulation, ordinance or administrative or judicial order relating to environmental matters.

5.4 Expenses in the Event of Default. In the event of default, Borrower and Guarantor agree to pay all of its out-of-pocket expenses and the reasonable out-of-pocket expenses incurred by Lender for filing fees, taxes, recording costs, appraisals, credit reports, Lender's outside counsel, environmental reports and any necessary cleanup or additional reports required thereby, surveys, title insurance and escrow in connection with any closing of the property herein contemplated by the Project. Borrower and Guarantor agree to pay the costs and expenses of Lender (including all attorneys' fees, costs, and all related charges) incurred in connection with the enforcement of the Loan Documents and collection of the Loan in the Event of Default.

5.5 Notices. All notices, requests and demands shall be sent by facsimile, personally delivered, or by registered or certified mail as follows:

If to Borrower or Guarantor, at:

Blue Onionz LLC
30 E. Huron Street, Apt. 1207
Chicago, Illinois 60611
Fax: () -

If to Lender, at:

Reginald Rawden
415 N. Water Street, Unit 1007
Chicago, Illinois 60611
Fax: () -

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or at such other address as any party hereto shall designate for such purpose in a written notice to the other parties hereto.

5.6 Construction. This Agreement and the documents issued hereunder are executed and delivered as an incident to a lending transaction negotiated in Cook County, Illinois. The Loan Documents are intended to be a contract made under the laws of the State of Illinois and to be construed in accordance with the laws of said state. Nothing in this Agreement shall be construed to constitute Lender as a joint venturer with any Borrower or to constitute a partnership. The descriptive headings of the paragraphs of this Agreement are for convenience only and are not to be used in the construction or the content of this Agreement. This Agreement may be executed in multiple counterparts, each of which shall be an original instrument, but all of which shall constitute one agreement. If any provision hereof should be held unenforceable or void, then such provision shall be deemed separable from the remaining provisions hereof and shall in no way affect the validity of the remaining provisions hereof which shall remain in full force and effect.

5.7 Binding Effect. This Agreement shall be binding on Borrower and Guarantor, and their respective successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

5.8 Entire Agreement. This Agreement constitutes the entire agreement among Lender, Borrower and Guarantor, and may be amended only by written instrument executed by Lender. There are no agreements or understandings among Lender, Borrower and Guarantor except as set forth herein.

6. Miscellaneous.

6.1 Collection Costs. Borrower agrees that if, and as often as, this Note is placed in the hands of an attorney for collection or to defend or enforce any of Lender's rights hereunder or under any instrument securing payment of this Note, Borrower will pay to Lender its reasonable attorneys' fees and all court costs and other expenses incurred in connection therewith.

6.2 Business Purposes. THIS NOTE IS GIVEN FOR AN ACTUAL LOAN OF MONEY FOR BUSINESS PURPOSES AND NOT FOR PERSONAL, RESIDENTIAL OR AGRICULTURAL PURPOSES. BORROWER AND LENDER BOTH ACKNOWLEDGE AND AGREE THAT THIS LOAN IS A BUSINESS PURPOSE LOAN WHICH COMES WITHIN THE PURVIEW OF SECTION 205/4, PARAGRAPH 1(C) OF CHAPTER 815 OF THE ILLINOIS COMPILED STATUTES, AS AMENDED.

6.3 Waiver of Presentment, etc. Except as otherwise provided herein, the maker, endorsers, sureties, guarantors and all other persons who may become liable for all or any part of this obligation severally waive presentment for payment, protest and notice of nonpayment. Said parties consent to any extension of time (whether one or more) of payment hereof, release of all or any part of the security for the payment hereof and the release of any party liable for payment of this obligation. Any such extension of time or

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release may be made at any time and from time to time without notice to any such party and without discharging said party's liability hereunder. Such parties further severally waive the right to trial by jury in any and every action or proceeding of any kind or nature under or by reason of or relating in any way to this Note, the Loan Agreement or any of the matters referred to herein.

IN WITNESS WHEREOF, Borrower has executed this instrument on the date written above.



Blue Onionz LLC
by Chan-Veng Koc
as Managing Member

Property of Cook County Clerk's Office

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CERTIFICATE REGARDING LIMITED LIABILITY COMPANY

The undersigned, as member of **Blue Onionz LLC, an Illinois** limited liability company (hereinafter referred to as "Company"), being duly sworn upon oath, deposes, states, and certifies as follows:

1. The Company is a duly organized and validly existing limited liability company created under the laws of the State of **Illinois** pursuant to an Articles of Organization dated **March 22, 2013** filed with the Secretary of State of **Illinois**.
2. A true and complete copy of the Articles of Organization and the Operating Agreement are attached hereto. The attached are the only Articles of Organization and Operating Agreement in existence for the Company and they are in full force and effect. The attached further have never been modified or amended, or in the alternative, copies of any such modifications and/or amendments are attached hereto.
3. **There are two members of the Company: Chan-Veng Koc and Suk-Mon Cheung.** The Company is managed by the members. The undersigned, as **Managing Member**, has the authority to act on behalf of the Company, as well as to bind the Company to a loan, **without consultation, authority, or permission of any other person.**
4. The undersigned authorizes the Company to obtain a loan from **Reginald Rawden** (hereinafter referred to as "Lender"), which will be secured by real property located in Cook County, Illinois and known as **8231 S. Wood Street, Chicago, IL 60620.**
5. All actions of the Company in connection with the proposed real estate loan from Lender to the Company in the original principal amount of **Fifty Thousand Dollars (\$50,000.00)** (the "Loan") are hereby confirmed, ratified, and approved.
6. The undersigned authorizes the Company to execute and deliver any documents in connection with a loan from Lender, including but not limited to a Term Note and all modifications, extensions, or renewals thereof, Mortgage, and other documents as Lender may require (collectively referred to as the "Loan Documents").
7. The undersigned authorizes and directs the Company to perform under all of the obligations of the Loan Documents.
8. Any consents required to be obtained pursuant to the terms of the Operating Agreement, if any, in connection with the execution and performance of the Loan Documents have been duly and validly obtained by the undersigned.
9. Lender and its successors and assigns are entitled to rely on this Certificate until the Loan has been paid in full and all of the obligations of the Loan Documents have been fully satisfied.

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10. This Certificate may be executed in one or more counterparts, each of which shall, for all purposes of this Certificate, be deemed an original, but all of which shall constitute one and the same certificate.

In witness hereof and hereto the undersigned has executed this Certificate Regarding Limited Liability Company on this the 8 day of **December, 2014**.

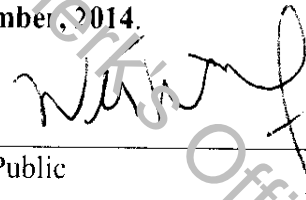


**Blue Onionz LLC
by Chan-Veng Koc
as Managing Member**

STATE OF ILLINOIS)
)
) ss
COUNTY OF COOK)

I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT **Chan-Veng Koc** personally known to me to be the same PERSON/PERSONS whose name IS/ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that HE/SHE/THEY signed, sealed and delivered this Affidavit as HIS/HER/THEIR free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 8 day of **December, 2014**.



Notary Public



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GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT (this "Agreement") is made effective as of the ___ day of **December, 2014**, by **Wei-Ming Toh a/k/a Adam Toh, an individual** ("Guarantor"), having a notice address of **30 E. Huron Street, Apt. 1207, Chicago, Illinois 60611** in favor of **Reginald Rawden**, and individual ("Lender"), having a notice address at **415 N. Water Street, Unit 1007, Chicago, Illinois 60611**.

WITNESSETH:

WHEREAS, concurrent with the effective date of this Agreement and pursuant to an Installment Note of the same date herewith and all modifications, extensions, or renewals thereof (the "Loan Documents"), Lender has extended a real estate term loan in the original principal amount of **Fifty Thousand Dollars (\$50,000.00)** (the "Loan") to **Blue Onionz, LLC, an Illinois Limited Liability Company** ("Borrower");

WHEREAS, this Agreement is executed and delivered to Lender by Guarantor to induce Lender to make the Loan to Borrower and in satisfaction of a material condition precedent to such extension of credit by Lender; and

WHEREAS, unless otherwise defined herein, all capitalized terms used herein shall have the same meaning as used in the Loan Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual agreements set forth herein, Borrower, Guarantor and Lender agree as follows:

GUARANTOR AND LENDER BOTH ACKNOWLEDGE AND AGREE THAT THIS LOAN IS A BUSINESS PURPOSE LOAN WHICH COMES WITHIN THE PURVIEW OF SECTION 205/4, PARAGRAPH 1(C) OF CHAPTER 815 OF THE ILLINOIS COMPILED STATUTES, AS AMENDED.

NOW, THEREFORE, in consideration of the premises and the mutual agreements set forth herein, Borrower, Guarantor and Lender further agree as follows:

1. Guarantor guarantees to Lender the absolute, complete and punctual performance of the Loan, the Loan Documents and all other instruments hereafter evidencing or securing payment of the Loan, including, without limitation, the payment of all principal, interest, attorneys' fees, expenses of collection and other sums now or hereafter owing by Borrower to Lender thereunder (collectively, the "Indebtedness"). Guarantor's obligation hereunder is an absolute, unconditional, continuing guaranty of payment and performance by Borrower and will not terminate until Borrower has paid in full all amounts owing to Lender and performed all of Borrower's obligations under the Loan Documents or any other instruments or securing any amounts owed by Borrower or Guarantor to Lender.

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2. If any other guaranty agreement is executed in connection with the Loan, whether contemporaneously with this Agreement or otherwise, Guarantor acknowledges and agrees that the liability under such other guaranty agreements and Guarantor's liability under this Agreement is joint and several.

3. Guarantor agrees that Guarantor's liability to Lender under this Agreement will not be released, reduced, impaired or affected by the occurrence of any one or more of the following events: Lender's obtaining collateral from Borrower or any other person to secure payment or performance under the Loan Documents; the assumption of liability by any other person (whether as guarantor or otherwise) for payment or performance under the Loan Documents; the release, surrender, exchange, loss, termination, waiver or other discharge of any collateral securing payment or performance under the Loan Documents; the subordination, assignment, relinquishment or discharge of Lender's rights relating to the Loan Documents or any collateral described therein; the full or partial release from liability of Borrower or any other person now or hereafter liable for payment or performance under the Loan Documents; the dissolution, insolvency, bankruptcy, reorganization, discharge, waiver or other exoneration of Borrower or any other person now or hereafter liable for payment or performance under the Loan Documents; the renewal, consolidation, extension, modification, rearrangement or amendment from time to time of the Loan or of the terms of any one or more of the Loan Documents; the failure, delay, waiver or refusal by Lender to exercise any right or remedy held by Lender under the Loan Documents; the sale, encumbrance, transfer or other modification of the ownership of Borrower's assets or the change in the financial condition or management of Borrower's business; the invalidity, unenforceability or insufficiency of any one or more of the Loan Documents or any collateral securing payment or performance thereunder; or the failure of Guarantor to receive notice of any one or more of the foregoing actions or events. In the event Guarantor, and its immediate family members and affiliates, as applicable, ceases to hold any membership interest in Borrower, and provided such transfer of membership interest is in compliance with the terms and conditions of the Loan Agreement, Lender shall release Guarantor's liability under this Agreement.

4. Lender may, at Lender's option, proceed to enforce this Agreement directly against Guarantor without first exhausting any collateral now or hereafter held by Lender to secure payment or performance under the Loan Documents.

5. Except for notice and cure provisions as may be provided for under the Loan Documents, which notice shall also be provided to Guarantor, Guarantor hereby waives diligence, presentment, protest, notice of dishonor, demand for payment, notice of nonpayment or nonperformance, notice of acceptance of this Agreement and all other notices of any nature in connection with the exercise of Lender's rights under the Loan Documents or this Agreement. Performance by Guarantor hereunder will not entitle Guarantor to any payment by the Borrower under any claim for contribution, indemnification, subrogation or otherwise. Guarantor waives all rights to setoffs and counterclaims against Lender and agrees that any rights which Guarantor might now or hereafter hold against Borrower or will be subordinate, junior and inferior to all rights which Lender might now or hereafter hold against Borrower.

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6. Guarantor agrees that in any action brought to enforce this Agreement in which Lender is the prevailing party, Guarantor will pay to Lender the reasonable attorneys' fees, court costs and expenses incurred by Lender.

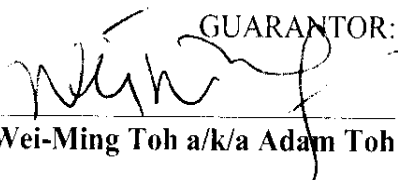
7. Nothing herein contained will limit Lender in exercising any rights held under any of the Loan Documents. In the event of any default under the Loan Documents or this Agreement, Lender will be entitled to selectively and successively enforce any one or more of the rights held by Lender and such action will not be deemed a waiver of any other right held by Lender. All of the remedies of Lender under this Agreement and the Loan Documents are cumulative and not alternative. If Lender elects to foreclose any lien created by the Loan Documents or exercise any power of sale thereunder, Lender is authorized to purchase for Lender's account all or any part of the collateral covered by such lien at public or private sale.

8. This Agreement is being delivered by Guarantor and accepted by Lender pursuant to a loan transaction negotiated, consummated and to be performed in **Cook County**, Illinois, and is intended to be construed in accordance with the laws of the State of Illinois. Guarantor consents to the venue and jurisdiction of any state court sitting in the county in which the Real Property is located, or any federal court sitting in the Northern District of Illinois any action arising under this Agreement. If any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect or application for any reason, such invalidity, illegality or unenforceability will not affect any other provisions herein contained and such other provisions will remain in full force and effect. This Agreement will be binding on Guarantor and all successors and assigns of Guarantor and will inure to the benefit of Lender and all successors and assigns of Lender. Guarantor consents to the assignment of all or any portion of the rights of Lender hereunder in connection with any assignment of the rights of Lender under the Loan Documents without notice to Guarantor. If this Agreement is executed by more than one guarantor, each term herein contained will be jointly and severally binding on each such guarantor unless stated otherwise. This Agreement cannot be amended except by an agreement in writing signed by Guarantor and Lender.

9. This Agreement may be executed in one or more counterparts, each of which shall, for all purposes of this Agreement, be deemed an original, but all of which shall constitute one and the same agreement.

IN WITNESS WHEREOF, Guarantor has duly executed this Agreement effective as of the date first above written.

GUARANTOR:



 Wei-Ming Toh a/k/a Adam Toh