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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



1524319144

Doc#: 1524319144 Fee: \$78.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/31/2015 03:51 PM Pg: 1 of 20

BIT 40006023 (14)

Report Mortgage Fraud
800-532-8785

The property identified as:

PIN: 16-13-218-001

Address:

Street: 316, 330 & 332 S. Maplewood Court

Street line 2:

City: Ch

State: IL

ZIP Code: 60612

Lender: Local Initiatives Support Corporation

Borrower: Maple Jack, LLC

Loan / Mortgage Amount: \$1,150,000.00

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: AE240DB8-FC37-4DEE-B834-03A4DCE921C8

Execution date: 8/25/2015

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Property of County Clerk's Office
GIT 40026063(14)

DELIVERY ASSURANCE MORTGAGE

THIS MORTGAGE (this "Mortgage") is given as of the 25th day of August, 2015. The mortgagor is MAPLE JACK, LLC, an Illinois limited liability company ("Mortgagor"), with its principal address at c/o Michaels Development Company, 542 S. Dearborn Street, Suite 560, Chicago, IL 60605. This Mortgage is given to LOCAL INITIATIVES SUPPORT CORPORATION, a New York not-for-profit corporation, with its principal address at 501 Seventh Avenue, 7th Floor, New York, New York 10018, ("Lender"). This Mortgage secures to Lender: (a) the obligation of Borrower to pay the delivery assurance fee or shortfall fee, as applicable, under the Rate Lock Commitment and Delivery Assurance Promissory Note made by Mortgagor payable to the order of Lender, dated as of the date of this Mortgage, and any extension or renewal thereof (the "Note"), in an amount as provided in Schedule A and Schedule B of the Note, and maturing on the earlier to occur of (i) the Loan Closing Date (as defined in the Note), or (ii) the Final Delivery Date (as defined in the Note); (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Mortgage; and (c) the performance of Mortgagor's covenants and agreements under this Mortgage, the Note, and the forward commitment issued by Lender dated April 2, 2015 as amended by that certain First

This Mortgage prepared by and
after recording return to:

Young-Ji Park, Esq.
Local Initiatives Support Corporation
501 Seventh Avenue, 7th Floor
New York, New York 10018

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Amendment to LISC Forward Commitment dated July 1, 2015 (the "Forward Commitment", together with this Mortgage, the Note, and any other documents now or in the future executed by or for Mortgagor in connection with the Note, as such documents may be amended from time to time, the "Loan Commitment Documents").

For this purpose, Mortgagor does hereby mortgage, grant and convey to Lender all that certain leasehold estate in certain lot(s) or parcel(s) of ground in the City of Chicago, County of Cook, State of Illinois, commonly known as 2600 West Jackson Boulevard, more fully described in Exhibit A attached hereto and incorporated herein by this reference (individually and collectively, the "Premises") created by virtue of a ground lease (the "Ground Lease") dated as of August 25, 2015, between Chicago Housing Authority, as lessor, and Mortgagor, as lessee, which shall be recorded in the Office of the Recorder of Deeds in and for Cook County, Illinois (the "Leasehold Estate"), and all rights and privileges created under the Ground Lease, and all additional lands, estates and development rights hereafter acquired by Mortgagor for use in connection with the Leasehold Estate.

Together with all of Mortgagor's right, title, and interest, whether now owned or hereafter acquired, in and to the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil gas rights and profits, water, water rights and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage.

TOGETHER WITH, all appurtenances in respect of or otherwise relating to the Ground Lease, including, without limitation, any renewal option and expansion rights, and all estate and rights of Mortgagor of, in and to (i) all modifications, extensions, and renewals of the Ground Lease; (ii) all rights and privileges of the lessee under the Ground Lease to terminate, surrender, modify or amend the Ground Lease; (iii) all credits to and deposits of Mortgagor under the Ground Lease; (iv) all options, privileges and rights granted to the lessee under the Ground Lease, including, without limitation, any right of first refusal and any option to purchase or acquire fee ownership of the Premises; and (v) any and all possessory rights of Mortgagor and other rights or privileges of possession, including, without limitation, the right to remain in possession of the Premises and the Leasehold Estate pursuant to Section 365(h)(a) of the Bankruptcy Code.

All of the foregoing property of whatever kind encumbered by this Mortgage and any additional property now owned or hereafter acquired by Mortgagor and subject to the lien of this Mortgage or intended to be so is sometimes referred to below as the "Mortgaged Property".

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It is understood and agreed that Lender may, from time to time, make loans and advances to Mortgagor, and that such loans and advances and the interest thereon shall be secured by this Mortgage, provided that aggregate principal amount of the loans and advances shall at no time exceed \$2,300,000.00.

COVENANTS

Mortgagor and Lender covenant and agree as follows:

1. **Payment of Indebtedness.** Mortgagor shall promptly pay when due the indebtedness evidenced by the Note, in accordance with the terms of the Note and the other Loan Commitment Documents, together with any fees and charges as provided in the Note or this Mortgage.
2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 of this Mortgage shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to interest, fees and charges due under the Note, then to the principal amount outstanding under the Note.
3. **Charges; Liens.** Mortgagor shall pay, or cause to be paid, all taxes, assessments and other charges, fines and impositions attributable to the Mortgaged Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, including all payments due under any mortgage encumbering the Mortgaged Property. Mortgagor shall, upon request of Lender, promptly furnish to Lender receipts evidencing such payments.

Mortgagor shall promptly discharge any lien which has priority over this Mortgage, except for the lien of any mortgage permitted by Lender as of the date of this Mortgage, provided that Mortgagor shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate or prevent the enforcement of the lien or forfeiture of the Mortgaged Property or any part thereof.

4. **Hazard Insurance.** Mortgagor shall keep the improvements now existing or hereafter erected on the Mortgaged Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require, provided that Lender shall not require that the amount of such coverage exceeds that amount of coverage required to pay

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the sums disbursed by Lender with respect to the Mortgaged Property and secured by this Mortgage and any other mortgage on the Mortgaged Property.

The insurance carrier providing the insurance shall be chosen by Mortgagor, subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner.

All insurance policies and renewals thereof shall be in form acceptable to Lender, and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Upon request of Lender, Mortgagor shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Mortgagor.

Unless Lender and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Mortgaged Property damaged, provided such restoration or repair is economically feasible, and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible, or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor. If the Mortgaged Property is abandoned by Mortgagor, or if Mortgagor fails to respond to Lender within thirty (30) days from the date of notice from Lender to Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option, either to restoration or repair of the Mortgaged Property, or to the sums secured by this Mortgage.

Unless Lender and Mortgagor otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payments due under the Note, or if the Mortgaged Property is acquired by Lender, all right, title and interest of Mortgagor in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Mortgaged Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

5. **Preservation and Maintenance of Property.** Mortgagor shall keep the Mortgaged Property in good repair and shall not commit waste or permit impairment or deterioration of the Mortgaged Property.
6. **Protection of Lender's Security.** If Mortgagor fails to perform the covenants and agreements contained in this Mortgage within thirty (30) days of the date of notice from

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Lender to Mortgagor, or if any action or proceeding is commenced which materially affects Lender's interest in the Mortgaged Property, including, but not limited to, any proceeding brought by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender, at Lender's option upon notice to Mortgagor, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys' fees and entry upon the Mortgaged Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Mortgagor secured by this Mortgage. Unless Mortgagor and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Mortgagor requesting payment thereof, and shall bear interest from the date of disbursement at the Note rate. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

7. **Inspection.** Lender may make, or cause to be made, reasonable entries upon and inspections of the Mortgaged Property, provided that Lender shall give Mortgagor notice prior to any such inspection, specifying reasonable cause therefor related to Lender's interest in the Mortgaged Property.
8. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Mortgaged Property or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. In the event of a total or partial taking of the Mortgaged Property, the proceeds shall be applied to sums secured by this Mortgage, with the excess, if any, paid to Mortgagor.

Unless Lender and Mortgagor otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payment due under the Note or change the amount of such payment.

9. **Mortgagor Not Released.** Extension of the time for payment or modification of any other term of the Note or this Mortgage granted by Lender to any successor in interest of Mortgagor shall not operate to release in any manner the liability of the original Mortgagor and Mortgagor's successors in interest. Lender shall not be required to commence proceedings against such successor, or refuse to extend time for payment or otherwise modify any term of the Note or this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successors in interest.

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10. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy under the Note or hereunder, or otherwise afforded by applicable law, shall not be a waiver of, or preclude the exercise of, any such right of remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.
11. **Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.
12. **Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements contained in this Mortgage shall bind, and the rights under this Mortgage shall inure to the respective successors and assigns of Lender and Mortgagor, subject to the provisions of paragraph 12 of this Mortgage. All covenants and agreements of Mortgagor shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only, and are not to be used to interpret or define the provisions of this Mortgage.
13. **Notice.** Except for any notice required under applicable law to be given in another manner, all notices, requests, demands, consents, waivers and other communications given under any of the provisions of this Mortgage shall be in writing and shall be delivered in person by courier delivery or mailed, and if mailed, then first class postage prepaid, registered or certified mail, return receipt requested, addressed as stated below or to such other address as the addressee may have specified in a notice duly given to the other addressees. Any such notice delivered by mail in the manner set forth in this paragraph 13 shall be deemed delivered five (5) business days after mailing.

To Lender:

Local Initiatives Support Corporation
501 Seventh Avenue, 7th Floor
New York, New York 10018
Attn: Patrick Maher, Vice President and Deputy General Counsel
(212) 455 - 9861 Fax: (212) 682 - 8608
Re: P.A. No. 44119-0002 (LMS No. 12470)

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With a copy to:

Local Initiatives Support Corporation
135 S. LaSalle Street, Suite 2230
Chicago, Illinois 60603
Attn: Executive Director
(312) 422-9550 Fax: (312) 422-0802

To Mortgagor:

Maple Jack, LLC
c/o Michaels Development Company
542 S. Dearborn Street, Suite 560

Chicago, Illinois

60605

Attention: Mikki Anderson
(312) 455-0102

With a copy to:

USA City Gardens LLC
340 Pemberwick Road
Greenwich, CT 06831
Attn: Joanne D. Flanagan, Esq.

14. **Governing Law; Severability.** This Mortgage shall be governed by the laws of the State of Illinois. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.
15. **Hazardous Substances.** Mortgagor represents and warrants to Lender that the Mortgaged Property and the use and operation of the Mortgaged Property, are currently in compliance with all Environmental Laws except as otherwise disclosed to Lender in writing. Mortgagor represents and warrants to Lender that no generation, manufacture, storage, treatment, transportation or disposal of Hazardous Substances has occurred, except as otherwise previously disclosed to Lender which Lender has remediated or caused to be remediated, or is occurring on or from the Mortgaged Property.

Mortgagor represents and warrants to Lender that no environmental or public health or safety hazards currently exist with respect to the Mortgaged Property or the business or

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operations conducted on the Mortgaged Property except as otherwise disclosed to Lender in writing. Mortgagor represents and warrants to Lender that no underground storage tanks (including petroleum storage tanks) are present on or under the Mortgaged Property, and no portion of the Mortgaged Property used as a landfill or waste dump. There are no pending or threatened: (i) actions or proceedings by any governmental agency or any other entity regarding public health risks or the environmental condition of the Mortgaged Property or the disposal or presence of Hazardous Substances, or regarding any Environmental Laws; or (ii) liens or governmental actions, notices of violations, notices of noncompliance or other proceedings of any kind that could impair the value of the Mortgaged Property.

Mortgagor shall not cause or permit the presence, use, disposal, storage or release of any Hazardous Substances on or in the Mortgaged Property. Mortgagor shall not do, nor allow anyone else to do, anything affecting the Mortgaged Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Mortgaged Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal commercial retail uses and to the construction and maintenance of the Mortgaged Property.

Mortgagor shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Mortgaged Property and any Hazardous Substance or Environmental Law of which Mortgagor has actual knowledge. If Mortgagor learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Mortgaged Property is necessary, Mortgagor shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 15, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 15, "Environmental Law" means federal laws and laws of the jurisdiction where the Mortgaged Property is located that relate to health, safety or environmental protection.

16. Representations Regarding Ground Lease. Mortgagor represents and warrants to Lender that:

(a) The Ground Lease is a valid and subsisting lease of the Premises and is in full force and effect in accordance with its terms, and has not been amended or modified

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in any respect.

(b) All rents (including additional rents and other charges) reserved in the Ground Lease have been paid to the extent that they were payable prior to the date of this Mortgage.

(c) No event of default has occurred and is continuing under the Ground Lease and no event has occurred or is occurring which, with the passage of time or service of notice or both, would constitute an event of default under the Ground Lease.

(d) The Ground Lease is subject to no liens or encumbrances other than liens and encumbrances approved by LISC on or before the date of this Mortgage.

(e) Mortgagor is the sole lawful owner of the Leasehold Estate created by the Ground Lease and has the right and authority under the Ground Lease to execute this Mortgage and to encumber the Leasehold Estate as provided in this Mortgage. The execution of the Ground Lease does not violate the terms or provisions of any other document to which Mortgagor is a party or by which its property may be bound or affected.

17. Covenants Regarding Ground Lease. Mortgagor covenants and agrees with Lender as follows:

(a) Mortgagor shall promptly perform and observe all the terms, covenants and conditions required to be performed and observed by Mortgagor as lessee under the Ground Lease within the periods provided in the Ground Lease, and shall do all things necessary to preserve and keep unimpaired its rights under the Ground Lease. Mortgagor shall furnish Lender, upon demand, proof of payment of all items required to be paid by Mortgagor pursuant to the Ground Lease.

(b) Mortgagor shall not waive any of its rights under the Ground Lease, or refrain from exercising any right or remedy accorded to it under the Ground Lease on account of any default by the lessor under the Ground Lease, or release the lessor from any liability or condone or excuse any improper actions of the lessor under the Ground Lease, without Lender's prior written consent.

(c) In the event Mortgagor violates any of the covenants specified in paragraph 17(a), above, Lender shall have the right (but shall not be obligated) to take any action as Lender may deem necessary or desirable to prevent or cure any default of

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Mortgagor under the Ground Lease, it being agreed upon receipt by Lender from the lessor under the Ground Lease of any notice of default, Lender shall be entitled to rely on such notice and take any action as Lender may deem necessary or desirable even though Mortgagor denies the existence of any such default, and shall have the immediate right to enter all or any portion of the Premises at such times and in such manner as Lender deems appropriate in order to prevent or to cure any such default.

(d) For the purpose of preventing or curing any default by Mortgagor under the Ground Lease, Lender may do any act or execute any document in the name of Mortgagor or as its attorney-in-fact, as well as in the name of the Lender. Mortgagor irrevocably appoints Lender its true and lawful attorney-in-fact in its name or otherwise to do any and all acts and to execute any and all documents which in the opinion of Lender may be necessary or desirable to prevent or cure any default under the Ground Lease or to preserve any rights of Mortgagor in, to or under the Ground Lease, or any sublease of the Ground Lease, including the right to effectuate a renewal of the Ground Lease, or to preserve any rights of Mortgagor in respect to any part of the Premises.

(e) The curing by Lender of any default by Mortgagor under the Ground Lease shall not waive, as between Mortgagor and Lender, the default which occurred under this Mortgage by reason of the default by Mortgagor under the Ground Lease, and all sums incurred by Lender in order to cure any such default shall be paid by Mortgagor to Lender upon demand with interest at the default rate set forth in the Note from the date of advancement until paid, and any such indebtedness shall be deemed to be secured by this Mortgage.

(f) Mortgagor shall not modify or amend the Ground Lease or terminate or surrender the Ground Lease or suffer or permit the Ground Lease to be terminated or surrendered, without the prior written consent of Lender.

(g) Mortgagor shall promptly notify Lender of: (i) the occurrence of any default by the lessor under the Ground Lease or the occurrence of any event which, with the passage of time or service of notice, or both, would constitute a default by the lessor under the Ground Lease, (ii) the receipt by Mortgagor of any notice (written or oral) noting or claiming the occurrence of any default by Mortgagor under the Ground Lease or the occurrence of any event which, with the passage of time or service of notice or both, would constitute a default by Mortgagor under the Ground Lease.

(h) Upon demand by Lender, Mortgagor shall obtain from the lessor under the Ground Lease and furnish to Lender the estoppel certificate of lessor required to be delivered by lessor pursuant to Article 13 of the Ground Lease.

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(i) Upon request by Lender, Mortgagor shall give its unqualified consent in writing to any and all modifications of the Ground Lease which lessor under the Ground Lease agrees to make at the request of Lender for the purpose of improving, maintaining, or preserving Lender's security in the Ground Lease.

(j) So long as any part of the indebtedness secured by this Mortgage remains unpaid, unless Lender otherwise consents in writing, the Leasehold Estate in the Premises created by Ground Lease shall not merge with the fee estate in the Premises, notwithstanding the Leasehold Estate and the fee estate, or any portion of either, coming into common ownership, by purchase or otherwise. Mortgagor further covenants and agrees that, in the event it should acquire the fee estate, or any other estate, title, or interest in the Premises, this Mortgage shall attach to and cover and be lien upon such estate, title, or interest so acquired by Mortgagor, and the lien of this Mortgage shall spread to cover such estate, title, or interest with the same force and effect as though specifically transferred, assigned, or mortgaged in this Mortgage, and Mortgagor shall execute any documents reasonably required by Lender to confirm the encumbrance of this Mortgage on such estate, title, or interest.

18. **Transfer of the Mortgaged Property; Assumption.** If all or any part of the Mortgaged Property or an interest in the Mortgaged Property is sold, transferred or conveyed by Mortgagor without Lender's prior written consent, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable.
19. **Acceleration; Remedies.** Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage (subject, to the extent applicable thereto, to any cure or grace periods in the Note) or upon the occurrence of any other "Event of Default" as such term is used in the Note, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.
20. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security under this Mortgage, Mortgagor hereby assigns to Lender the rents of the Mortgaged Property, provided that Mortgagor shall, prior to acceleration under paragraph 19 of this Mortgage or abandonment of the Mortgaged Property, have the right to collect and retain such rents as they become due and payable.

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Upon acceleration under paragraph 19 of this Mortgage or abandonment of the Mortgaged Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially-appointed receiver, shall be entitled to enter upon, take possession of and manage the Mortgaged Property, and to collect the rents of the Mortgaged Property, including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Mortgaged Property and collection of the rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

21. **Future Advances.** Mortgagor acknowledges that Lender has bound itself to make advances pursuant to the Note and that all such future advances shall be a lien from the time this Mortgage is recorded.
22. **Release.** Upon payment of all sums disbursed by Lender with respect to the Mortgaged Property and secured by this Mortgage, Lender shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordation, if any.
23. **Waiver of Statutory Rights.** Notwithstanding anything to the contrary contained in this Mortgage, Mortgagor shall not apply for or avail itself of any appraisal, 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 does hereby expressly waive any and all rights of redemption under any order or decree of foreclosure of this Mortgage on behalf of the Mortgagor, and each and every person, except decree of judgment creditors of the Mortgagor, acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage.

If any provision in this Mortgage is inconsistent with any provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101, *et seq.*, Illinois Revised Statutes (the "Foreclosure Act"), the provision 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.

If any provision of this Mortgage shall grant to Lender any rights or remedies upon default of the Mortgagor which are more limited than the rights that would otherwise be vested in Lender under the Foreclosure Act in the absence of that provision, Lender shall

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be vested with the rights granted in the Foreclosure Act to the full extent permitted by law.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.


MAPLE JACK, LLC,
an Illinois limited liability company

By: Maple Jack Manager, LLC,
an Illinois limited liability company,
its managing member

By: Brinshore PL, LLC,
an Illinois limited liability company,
a member

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

By: RJS Real Estate Services, Inc.,
an Illinois corporation, a member

By: 
Name: Richard J. Sciorino
Title: President

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

By: _____
Name: John J. O'Donnell
Title: President

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be vested with the rights granted in the Foreclosure Act to the full extent permitted by law.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

MAPLE JACK, LLC,
an Illinois limited liability company

By: Maple Jack Manager, LLC,
an Illinois limited liability company,
its managing member

By: Brinshore PL, LLC,
an Illinois limited liability company,
a member

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

By: RJS Real Estate Services, Inc.,
an Illinois corporation, a member

By: _____
Name: Richard J. Sciortino
Title: President

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

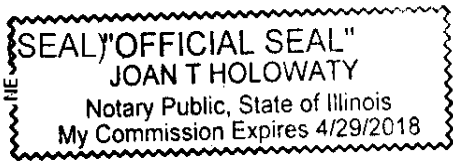
By: 
Name: John J. O'Donnell
Title: President

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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 Richard J. Sciortino, personally known to me to be the president of RJS Real Estate Services, Inc., a member of Brinshore Development, L.L.C., an Illinois limited liability company, a member of Brinshore PL, LLC, an Illinois limited liability company, a member of Maple Jack Manager, LLC, an Illinois limited liability company (the "Manager"), the managing member of Maple Jack, 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 Maple Jack, LLC, for the uses and purposes therein set forth.

Given under my hand and official seal this 27 day of August, 2015.



Joan T. Holowaty
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 president of Michaels Chicago Holding Company, LLC, an Illinois limited liability company, a member of Maple Jack Manager, LLC, an Illinois limited liability company (the "Manager"), the managing member of Maple Jack, 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 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 Maple Jack, LLC, for the uses and purposes therein set forth.

Given under my hand and official seal this ____ day of _____, 2015.

(SEAL)

Notary Public

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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 Richard J. Sciortino, personally known to me to be the president of RJS Real Estate Services, Inc., a member of Brinshore Development, L.L.C., an Illinois limited liability company, a member of Brinshore PL, LLC, an Illinois limited liability company, a member of Maple Jack Manager, LLC, an Illinois limited liability company (the "Manager"), the managing member of Maple Jack, 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 Maple Jack, LLC, for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of _____, 2015.

(SEAL)

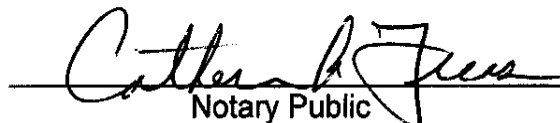
Notary Public

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 president of Michaels Chicago Holding Company, LLC, an Illinois limited liability company, a member of Maple Jack Manager, LLC, an Illinois limited liability company (the "Manager"), the managing member of Maple Jack, 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 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 Maple Jack, LLC, for the uses and purposes therein set forth.

Given under my hand and official seal this 28th day of August, 2015.

(SEAL)



Notary Public

CATHERINE A. FREAS
NOTARY PUBLIC OF NEW JERSEY
COMMISSION EXPIRES 6/30/2020

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EXHIBIT A

Legal Description of Property

Attached.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1: LEASEHOLD ESTATE CREATED BY GROUND LEASE DATED AS OF AUGUST 25, 2015 BETWEEN THE CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, LANDLORD, AND MAPLE JACK, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, TENANT, RECORDED 08-31-, 2015 AS DOCUMENT NUMBER 1524319132 DEMISING AND LEASING FOR A TERM OF 99 YEARS EXPIRING ON AUGUST 25, 2114, THE FOLLOWING DESCRIBED PREMISES, TO WIT:

LOTS 16 TO 34, BOTH INCLUSIVE, IN CUNNINGHAM AND LADD'S SUBDIVISION OF LOTS 3, 4 AND 5 IN BLOCK 6 IN ROCKWELL'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; TOGETHER WITH THE VACATED ALLEYS NORTH OF AND ADJOINING LOT 29 AND SOUTH OF AND ADJOINING LOT 21 IN SAID BLOCK, ALL IN COOK COUNTY, ILLINOIS.

AND

LOTS 1 TO 21, BOTH INCLUSIVE, IN BAILEY AND BARD'S SUBDIVISION OF LOTS 1 AND 2 OF BLOCK 6 OF ROCKWELL'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; TOGETHER WITH THE VACATED ALLEYS NORTH OF AND ADJOINING LOT 7, SOUTH OF AND ADJOINING LOT 15 AND EAST OF AND ADJOINING LOTS 7 THROUGH 15 IN SAID BLOCK, ALL IN COOK COUNTY, ILLINOIS.

WHICH IS ALSO KNOWN AS:

LOTS 1 TO 21, BOTH INCLUSIVE, IN BAILEY AND BARD'S SUBDIVISION OF LOTS 1 AND 2 OF BLOCK 6 OF ROCKWELL'S ADDITION TO CHICAGO, TOGETHER WITH THE VACATED ALLEYS NORTH OF AND ADJOINING LOT 7, SOUTH OF AND ADJOINING LOT 15 AND EAST OF AND ADJOINING LOTS 7 THROUGH 15 IN SAID BLOCK; ALSO LOTS 16 TO 34, BOTH INCLUSIVE, IN CUNNINGHAM AND LADD'S SUBDIVISION OF LOTS 3, 4 AND 5 IN BLOCK 6 IN ROCKWELL'S ADDITION TO CHICAGO, TOGETHER WITH VACATED ALLEYS NORTH OF AND ADJOINING LOT 29 AND SOUTH OF AND ADJOINING LOT 21 IN SAID BLOCK, ALL TAKEN AS A TRACT, IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND BEING FURTHER DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF JACKSON BOULEVARD (RECORD 66 FEET WIDE) WITH THE WEST LINE OF MAPLEWOOD AVENUE (RECORD 66 FEET WIDE AS DEDICATED BY DOCUMENT NUMBER 1022118034); THENCE SOUTH 00 DEGREES 06 MINUTES 19 SECONDS EAST ALONG SAID WEST LINE OF MAPLEWOOD AVENUE, 465.04 FEET TO THE NORTH LINE OF VAN BUREN STREET (RECORD 66 FEET WIDE); THENCE NORTH 89 DEGREES 51 MINUTES 13 SECONDS

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WEST ALONG SAID NORTH LINE OF VAN BUREN STREET, 277.10 FEET TO THE EAST LINE OF VACATED SOUTH ROCKWELL AVENUE (RECORD 33 FEET WIDE); THENCE NORTH 00 DEGREES 06 MINUTES 19 SECONDS WEST ALONG SAID EAST LINE OF VACATED ROCKWELL AVENUE, 465.34 FEET TO THE SOUTH LINE OF JACKSON BOULEVARD AFORESAID; THENCE SOUTH 89 DEGREES 47 MINUTES 35 SECONDS EAST ALONG SAID SOUTH LINE OF JACKSON BOULEVARD, 277.10 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE, THEREON.

PARCEL 2:

OWNERSHIP TO ALL BUILDINGS AND IMPROVEMENTS LOCATED, OR TO BE LOCATED AFTER THE DATE OF THE AFORESAID GROUND LEASE, ON THE LEASEHOLD ESTATE HEREINABOVE DESCRIBED AS PARCEL 1.

PINs:

TAX NO. 16-13-218-001

TAX NO. 16-13-218-003

COMMON ADDRESSES:

316, 330 & 332 S. Maplewood Court, Chicago, IL 60612

312 S. Maplewood Court, Chicago, IL 60612 (management/community bldg.)

2536, 2546 W. Van Buren Street/ 340 S. Maplewood Avenue, Chicago, IL 60612

332, 334 S. Maplewood Avenue, Chicago, IL 60612

314, 322 S. Maplewood Avenue, Chicago, IL 60612

306 S. Maplewood Avenue / 2537, 2543 W. Jackson Blvd., Chicago, IL 60612

2557 W. Jackson Blvd., Chicago, IL 60612

2556 W. Van Buren Street, Chicago, IL 60612