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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1531001001 Fee: \$54.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/06/2015 10:07 AM Pg: 1 of 9

Report Mortgage Fraud
800-532-8785

8979440 AEM 2 of 3

Property of Cook County Clerk's Office

The property identified as: **FIN:** 17-16-407-021-1086

Address:

Street: 715 South Dearborn Street

Street line 2: Unit 715

City: Chicago

State: IL

ZIP Code: 60605

Lender: FJN, LLC

Borrower: Chicago Title Land Trust Company, not personally but solely as Trustee under Trust Agreement dated October 21, 2015, and know as Trust Number 8002369541

Loan / Mortgage Amount: \$200,000.00

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.

Box 400

Certificate number: 8501E95A-87A2-4631-8518-8BF287559285

Execution date: 10/30/2015

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Mark Wilcox, Esq.
 The Wilcox Law Firm, P.C.
 14 N. Sangamon
 Suite: C-102
 Chicago, Illinois 60607

MAIL TO:

FJN, LLC
 14504 Marsala Way
 Naples Florida, 34109
 Attn: Frank Napolitano

MORTGAGE

This mortgage made and entered into this 30th day of October, 2015 by and between Chicago Title Land Trust Company, not personally but solely as Trustee under Trust Agreement dated October 21, 2015, and known as Trust Number 8002369541 ("**mortgagor**") and FJN, LLC, a Delaware Limited Liability Company, and its successors and/or assigns ("**mortgagee**"), which maintains an office and place of business at the address listed above.

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign and convey unto the mortgagee, its successors and assigns, all of the following described property situated and being in the County of Cook, State of Illinois, commonly known as 715 South Dearborn Street, Chicago, Illinois 60605 and legally described as follows:

UNIT 715 IN THE PRINTER'S ROW CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 3, 4, 9, 10, 15 AND 16 (EXCEPT FROM SAID LOTS THAT PART TAKEN AND USED FOR DEARBORN STREET AND PLYMOUTH COURT) IN WALLACE AND OTHER'S SUBDIVISION OF BLOCK 135 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25396708, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS;

PIN: 17-16-407-021-~~1086~~ 1086

715 S. Dearborn Street, UNIT 715
 Chicago, IL 60605

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together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder) (collectively, "**premises**"). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

The mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption laws of the State of Illinois. The property in question is not homestead property.

The mortgagor covenants that the mortgagor is lawfully seized and possessed of and has the right to sell and convey the premises, that the premises are free from all encumbrances except as recited below; and that the mortgagor hereby binds the mortgagor and the mortgagor's successors in interest to warrant and defend the title to the premises and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note of even date herewith, in the principal sum of \$200,000.00 ("**note**"), signed by the mortgagor, including the principal thereof and interest and premium, if any, thereon, and all extensions, renewals, substitutions, modifications, and re-financings thereof, in whole or in part, and any and all other sums made thereunder, which may at any time be due and owing or required to be paid as provided for in the note or any modification thereto, (collectively, "**Indebtedness Hereby Secured**"). The applicable interest rate on the note is fixed rate of 4.00%.

The maturity date of the note is November 1, 2020.

1. The mortgagor covenants and agrees as follows:
 - a. The mortgagor will promptly pay the Indebtedness Hereby Secured.
 - b. The mortgagor will pay or cause to be paid all water rates, and other governmental or municipal charges, fines or impositions in connection with the premises, for which provision has not been made hereinbefore, and will promptly deliver the official receipts therefore to the mortgagee.
 - c. The mortgagor will pay such expenses and fees as may be incurred by the

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mortgagee in the protection and maintenance of the premises, including the reasonable fees of any attorney employed by the mortgagee for the collection of any or all of the Indebtedness Hereby Secured, or foreclosure by the mortgagee's sale, or court proceedings, or in any other litigation or proceeding affecting the premises. Reasonable Attorneys' fees incurred by the mortgagee in connection with mortgagee having to enforce any material provision herein shall be paid by the mortgagor.

d. For better security of the Indebtedness Hereby Secured, upon the request of the mortgagee, its successors or assigns, mortgagor shall execute and deliver a supplemental mortgage or mortgages covering any additions, improvements, or betterments made to the premises and all property acquired by mortgagor in connection with the premises after the date hereof (all in form reasonably satisfactory to the mortgagee). Furthermore, should the mortgagor fail to cure any default in the payment of a prior or inferior lien or claim on the premises, then mortgagor hereby agrees to permit the mortgagee to cure such default, but the mortgagee is not obligated to do so; and such advances shall become part of the Indebtedness Hereby Secured, subject to the same terms and conditions.

e. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the Indebtedness Hereby Secured.

f. The mortgagor will continuously maintain hazard insurance, of such type or types and in such amounts as the mortgagee may from time to time reasonably require on the improvements now or hereafter on the premises, and will pay promptly when due any premiums thereof. All insurance shall be carried in companies acceptable to the mortgagee and the policies and renewals thereof shall be held by the mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss, the mortgagor will give immediate notice in writing to the mortgagee, and the mortgagee may make proof of loss if not made promptly by the mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the mortgagee instead of to the mortgagor and the mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the mortgagee at its option either to the reduction of the Indebtedness Hereby Secured or to the restoration or repair of the premises damaged or destroyed. In event of foreclosure of this mortgage, or other transfer of title to said property in extinguishment of the Indebtedness Hereby Secured, all right, title, and interest of the mortgagor in and to any insurance policies then in force shall pass to the purchaser or the mortgagee or, at the option of the mortgagee, may be surrendered for a refund. Unless the mortgagor provides the mortgagee with evidence of the insurance coverage required herein, the mortgagee may purchase insurance at the mortgagor's expense to protect the mortgagee's interest in the premises. This insurance may, but need not, protect the mortgagor's interests. The coverage that the mortgagee purchases may not pay any claim that the mortgagor makes or any claim that is made against the mortgagor in connection with the premises. The

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mortgagor may later cancel any insurance purchased by the mortgagee, but only after providing the mortgagee with written evidence that the mortgagor has obtained insurance as required herein. If the mortgagee purchases insurance for the property, the mortgagor will be responsible for the costs of that insurance, including interest and any other charges the mortgagee 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 Indebtedness Hereby Secured. The costs of the insurance may be more than the cost of insurance the mortgagor may be able to obtain on the mortgagor's own.

g. The mortgagor will keep all improvements on the premises in good repair and condition; will not permit, commit, or suffer any waste, impairment, deterioration of the premises or any part thereof; in the event of failure of the mortgagor to keep the premises and improvements thereon, in good repair, the mortgagee may upon not less than 10 days prior written notice to the mortgagor make such repairs as in its discretion it may deem reasonably necessary for the proper preservation thereof; and the full amount of each and every such payment shall be immediately due and payable; and shall be secured by the lien of this mortgage.

h. The mortgagor will not voluntarily create or permit to be created against premises any lien or liens inferior or superior to the lien of this mortgage without the prior written consent of the mortgagee; and further, that the mortgagor will keep and maintain the premises free from the claim of all persons supplying labor or materials for construction of any and all improvements now being erected or to be erected on the premises. The mortgagee may contest any such claims and provided and so long as mortgagee diligently contests said claims to a final resolution, the mortgagor shall not be deemed in default hereof.

i. The mortgagor will not assign any part of the premises, or demolish, or remove, or substantially alter any portion of the premises without the prior written consent of the mortgagee, which consent shall not be unreasonably withheld or delayed.

j. All awards of damages in connection with any condemnation for public use of or injury to any of the premises are hereby assigned and shall be paid to the mortgagee, who may apply the same to payment of the installments last due under the note, and the mortgagee is hereby authorized, in the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

k. The mortgagee shall have the right to inspect the premises at any reasonable time upon reasonable prior notice to mortgagor.

l. To mortgagor's knowledge, mortgagor has not received any written notice of any violations of federal, state or local laws, ordinances, rules, regulations or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling,

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production or disposal of Hazardous Materials and, to the mortgagor's knowledge, there have been no actions commenced or threatened by any party for noncompliance;

m. The mortgagor shall keep or cause the premises to be kept free of Hazardous Materials in accordance with applicable environmental laws, and, without limiting the foregoing, the mortgagor shall not cause or permit the premises to be used to generate, manufacture, refine, transport, treat, store, handle, dispose of, transfer, produce, or process Hazardous Materials, except in compliance with all applicable federal, state and local laws and regulations, nor shall it cause or permit, as a result of any intentional or unintentional act or omission on its part, or on the part of any tenant, subtenant or occupant, a release of Hazardous Materials onto the premises or onto any other property.

n. The mortgagor shall:

(i) conduct and complete any investigations, studies, sampling and testing, and all remedial, removal and other actions necessary to clean up and remove all Hazardous Materials, on, under, from or affecting the premises in accordance with all applicable federal, state, and local laws, ordinances, rules, regulations and policies, to the reasonable satisfaction of the mortgagee, and in accordance with the orders and directives of all federal, state and local governmental authorities; and

(ii) defend, indemnify and hold harmless the mortgagee, its employees, agents, officers and directors, from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, known or unknown, contingent or otherwise (excluding consequential and punitive damages except to the extent the mortgagee may be subject to the same by reason of any third party claim), arising out of, or in any way related to: (A) the presence, disposal, release or threatened release of any Hazardous Materials on, over, under, from, or affecting the premises or the soil, water, vegetation, buildings, personal property, persons or animals thereon; (B) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials; (C) any lawsuit brought or threatened, settlement reached or government order relating to such Hazardous Materials; and/or (D) any violation of laws, orders, regulations, requirements or demands of government authorities, or any policies or requirements of the mortgagee, which are based upon or in any way related to such Hazardous Materials including, without limitation, reasonable attorneys' and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses; provided that this indemnity shall not apply where the claim is attributable to acts of the mortgagee or its agents. The mortgagee shall tender defense of any claim to the mortgagor for handling with counsel of the mortgagor's selection, and the mortgagor shall control any remediation, provided the mortgagor has not defaulted under the note, mortgage or any other agreement described herein. This indemnity shall not apply to any fact, event or circumstance occurring after the property described herein has been transferred by the mortgagor, by foreclosure, deed in lieu of

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foreclosure or otherwise. To the extent of any conflict between the provisions herein and the Environmental Indemnity Agreement, the Environmental Indemnity Agreement shall control.

2. Upon a default beyond any notice and cure period in any of the covenants or conditions of this instrument or of the note secured hereby, the mortgagor's right to possession, use, and enjoyment of the property shall be terminated at the option of the mortgagee or its assigns (it being agreed that the mortgagor shall have such right until default). After any such default, the mortgagee shall become the owner of all of the rents and profits accruing after default as security for the indebtedness secured hereby, with the right to enter upon the premises for the purpose of collecting such rents and profits, as provided for in a separate instrument of even date herewith, entitled Assignment of Leases and Rents and executed by the mortgagor.

3. The mortgagor covenants and agrees that if the mortgagor shall, subject to applicable notice and cure periods, fail to pay the Indebtedness Hereby Secured or any part thereof when due, or if the mortgagor shall, subject to applicable notice and cure periods, fail to perform any covenant or agreement of this instrument, the entire Indebtedness Hereby Secured shall immediately become due, payable and collectible at the option of the mortgagee or assigns, regardless of the maturity, and the mortgagee or its assigns may before or after entry sell the premises without appraisal (the mortgagor having waived and assigned to the mortgagee all rights of appraisal) pursuant to the laws of the State of Illinois governing the disposition of the premises.

4. The proceeds of any sale of the premises in accordance with the preceding paragraph shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting and maintaining the premises, and reasonable attorneys' fees; secondly, to pay the Indebtedness Hereby Secured; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event the premises are sold at a judicial foreclosure sale, and the proceeds are not sufficient to pay the Indebtedness Hereby Secured, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisal.

6. In the event any federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the premises is not paid, the mortgagee is hereby authorized at its option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the Indebtedness Hereby Secured, subject to the same terms and conditions applicable under this mortgage and any note or guaranty secured hereby. If the mortgagor shall pay and discharge the Indebtedness Hereby Secured, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing and executing this mortgage, then this mortgage shall be canceled and surrendered.

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7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

9. A judicial decree, order or judgment holding any provision of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

10. All notices and other communications required or permitted hereunder will be in writing and will be deemed effectively served if personally delivered or three (3) days after having been mailed by United States Mail, postage prepaid to the parties hereto at the addresses shown below or at such other addresses as the parties hereto may by notice specify:

- (a) If to mortgagee: FJN, LLC
14504 Marsala Way
Naples Florida, 34109
Attn: Frank Napolitano
- (b) If to Borrower: CHICAGO TITLE LAND TRUST, as Trustee
under Trust Number: 8002369541
10 S. LaSalle St., Suite 2750
Chicago, IL 60603

Signatures on Next Page

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IN WITNESS WHEREOF, the mortgagor has executed this Mortgage and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid.

MORTGAGOR:

Chicago Title Land Trust Company, not personally, but solely as Trustee under Trust Agreement dated October 21, 2015 and known as Trust No. 8002369541

By: *[Signature]*

Its: ASSISTANT 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 }
 } SS
COUNTY OF COOK }



I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named Assistant Vice President of CHICAGO TITLE LAND TRUST COMPANY, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President, appeared before me this day in person and acknowledged that she/he signed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of the Company for the uses and purposes therein set forth, and the said Assistant Vice President caused the corporate seal of said Company to be affixed to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 29th day of October, 2015

Silvia Medina
Notary Public

