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Doc#: 1615508103 Fee: \$84.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/03/2016 02:14 PM Pg: 1 of 19

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN: 17-07-321-048-1008**

Address:

Street: 120 North Leavitt 302 Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60612

Lender: NRP MORTGAGE TRUST I,

Borrower: ARLP REO IV, LLC

Loan / Mortgage Amount: \$105,300.00

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: 272DFE1E-2CF8-4DEB-8342-FC85F7E42246

Execution date: 6/2/2016

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Prepared by, and after
Recording, Return to:

Premium Title
1000 Abernathy Road
Suite 200 Atlanta, GA 30328
Attention: Gregg Grant

MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS AND LEASES,
FINANCING STATEMENT AND FIXTURE FILING

Dated as of April 7, 2016

made by

ARLP REO IV, LLC, a Delaware limited liability company
as the Mortgagor,

to

NRP MORTGAGE TRUST I, a Delaware statutory trust,
as the Mortgagee

THIS FINANCING STATEMENT IS TO BE FILED FOR RECORD,
AMONG OTHER PLACES, IN THE REAL ESTATE RECORDS
OF COOK COUNTY, ILLINOIS

THIS DOCUMENT COVERS, AMONG OTHER THINGS,
FUTURE ADVANCES.

THE FINAL MATURITY DATE FOR THIS MORTGAGE
IS NOT LATER THAN APRIL [] , 2036

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MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS AND LEASES,
FINANCING STATEMENT AND FIXTURE FILING

THIS MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES, FINANCING STATEMENT AND FIXTURE FILING (this "Mortgage") is made as of the 27th day of April, 2016 by **ARLP REC IV, LLC**, a Delaware limited liability company (hereinafter called the "Mortgagor"), having an address c/o Altisource Residential Corporation, 36C Strand Street, Christiansted, USVI 00820, Attention: General Counsel, to **NRP MORTGAGE TRUST I**, a Delaware statutory trust (the "Mortgagee") having an office at c/o Wilmington Savings Fund Society, FSB, d/b/a Christiana Trust, 500 Delaware Avenue, 11th Floor, Wilmington, Delaware 19801, Attention: Corporate Trust.

WITNESSETH:

A. The Mortgagor has executed and delivered, among other things, that certain Amended and Restated Loan and Security Agreement with Nomura Corporate Funding Americas, LLC, a Delaware limited liability company ("Lender") dated as of April 7, 2016 (as it may be further amended, restated, modified or supplemented and in effect from time to time, the "Loan Agreement"), together with that certain Second Amended and Restated Promissory Note dated as of April 7, 2016 (as it may be further amended, restated, modified or supplemented and in effect from time to time, the "Promissory Note") in favor of the Lender under the Loan Agreement. The Loan Agreement provides for the advancement of funds by Lender to Borrowers (as defined in the Loan Agreement) on a revolving basis through one or more Advances (as defined in the Loan Agreement) up to a total principal amount of Two Hundred Fifty Million Dollars (\$250,000,000.00). Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Loan Agreement.

B. Mortgagee was formed to hold this Mortgage and other mortgage documents given by Mortgagor under the Loan Agreement for the benefit of Lender pursuant to that certain Master Trust Agreement for the NRP Mortgage Trusts, dated as of June 14, 2013, as amended (the "Trust Agreement"), by and among Lender, as depositor ("Depositor"), Wilmington Savings Fund Society, FSB, acting through and d/b/a Christiana Trust, a division of Wilmington Savings Fund Society, FSB, as certificate trustee ("Certificate Trustee"), Wilmington Savings Fund Society, FSB, acting through and d/b/a Christiana Trust, a division of Wilmington Savings Fund

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Society, FSB, as Delaware trustee ("Delaware Trustee"), and Wells Fargo Bank, National Association, as securities administrator ("Securities Administrator").

C. To secure the obligations of the Mortgagor hereunder and under the Loan Agreement, the Promissory Note and the other Facility Documents, the Mortgagee has required that the Mortgagor execute and deliver to the Mortgagee this Mortgage.

GRANT:

NOW, THEREFORE, in consideration of the foregoing Recitals and to secure payment and performance of all of the obligations of the Mortgagor hereunder and all of the obligations of the Mortgagor under the Facility Documents, (collectively, the "Obligations Secured"), and in consideration of One Dollar (\$1.00) in hand paid, the receipt and sufficiency whereof are hereby acknowledged, Mortgagor does hereby mortgage and warrant to Mortgagee, its successors and assigns, that certain real estate legally described in Exhibit A hereto (the "Land") in Cook County (the "County"), Illinois (the "State"); together with all right, title and interest, if any, which the Mortgagor may now have or hereafter acquire in and to all improvements, buildings and structures now or hereafter located thereon of every nature whatsoever and together with all air rights, development rights or credits, zoning rights or other similar rights or interests which benefit or are appurtenant to the Land (which, together with the Land, is herein called the "Premises").

TOGETHER WITH all right, title and interest, if any, including any after-acquired right, title and interest, and including any right of use or occupancy, which Mortgagor may now have or hereafter acquire in and to (a) all easements, rights of way or gores of land or any lands occupied by streets, ways, alleys, passages, sewer rights, water courses, water rights and powers, and public places adjoining said Land, and any other interests in property constituting appurtenances to the Premises, or which hereafter shall in any way belong, relate or be appurtenant thereto, (b) all licenses, authorizations, certificates, variances, consents, approvals and other permits now or hereafter relating to the Real Property (defined hereinafter) (collectively the "Permits"), excluding from the grant under this granting clause (but not from the definition of "Permits" for the other purposes hereof) Permits that cannot be transferred or encumbered by the Mortgagor without causing a default thereunder or a termination thereof and (c) all hereditaments, gas, oil, minerals (with the right to extract, sever and remove such gas, oil and minerals), and easements, of every nature whatsoever, located in or on the Premises and all other rights and privileges thereunto belonging or appertaining and all extensions, additions, improvements, betterments, renewals, substitutions and replacements to or of any of the rights and interests described in subparagraphs (a), (b) and (c) above (hereinafter the "Property Rights").

TOGETHER WITH all right, title and interest, if any, including any after-acquired right, title and interest, and including any right of use or occupancy, which Mortgagor may now or hereafter acquire in and to all fixtures and appurtenances of every nature whatsoever now or hereafter located in, on or attached to, or used or intended to be used in connection with, or with the operation of, the Premises, including, but not limited to (a) all apparatus, inventory, machinery and equipment of Mortgagor (to the extent that any of the foregoing constitute "fixtures" under applicable law the "Equipment"); and (b) all extensions, additions, improvements, betterments, renewals, substitutions and replacements to or of any of the

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foregoing (collectively, the items listed in the foregoing clauses (a) and (b) are referred to as the "Fixtures"). It is mutually agreed, intended and declared that the Premises and all of the Property Rights, Equipment and Fixtures owned by Mortgagor (referred to collectively herein as the "Real Property") shall, so far as permitted by law, be deemed to form a part and parcel of the Land and for the purpose of this Mortgage to be real estate and covered by this Mortgage.

TOGETHER WITH all the estate, right, title and interest of the Mortgagor in and to (i) all judgments, insurance proceeds, awards of damages and settlements resulting from condemnation proceedings or the taking of the Real Property, or any part thereof, under the power of eminent domain or for any damage (whether caused by such taking or otherwise) to the Real Property, or any part thereof, or to any rights appurtenant thereto, and all proceeds of any sale or other disposition of the Real Property or any part thereof; and (except as otherwise provided herein) the Mortgagee is hereby authorized to collect and receive said awards and proceeds and to give proper receipts and acquittance therefor, and to apply the same to the Obligations Secured; and (ii) all contract rights, insurance policies, general intangibles, actions and rights in action relating to the Real Property including, without limitation, all rights to insurance proceeds and unearned premiums arising from or relating to damage to the Real Property; and (iii) all proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Real Property. (The rights and interests described in this paragraph shall hereinafter be called the "Intangibles.")

Mortgagor (i) does hereby pledge and assign to Mortgagee from and after the date hereof (including any period of redemption), primarily and on a parity with the Real Property, and not secondarily, all the rents, issues and profits of the Real Property and all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing (including all deposits of money as advance rent, for security or as earnest money or as down payment for the purchase of all or any part of the Real Property) (the "Rents") under any and all present and future leases, contracts or other agreements relative to the ownership or occupancy of all or any portion of the Real Property, and (ii) does hereby transfer and assign to Mortgagee all such leases and agreements (including all Mortgagor's rights under any contracts for the sale of any portion of the Mortgaged Property and all revenues and royalties under any oil, gas and mineral leases relating to the Real Property) (the "Leases").

All of the property described above, and each item of property therein described, not limited to but including the Land, the Premises, the Property Rights, the Equipment, the Fixtures, the Real Property, the Intangibles, the Rents and the Leases, is herein referred to as the "Mortgaged Property."

Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee-in-possession in the absence of the taking of actual possession of the Mortgaged Property by the Mortgagee. Nothing contained in this Mortgage shall be construed as imposing on Mortgagee any of the obligations of the lessor under any Lease of the Mortgaged Property in the absence of an explicit assumption thereof by Mortgagee. In the exercise of the powers herein granted the Mortgagee, except as provided in the Facility Documents, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by Mortgagor.

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TO HAVE AND TO HOLD the Mortgaged Property, properties, rights and privileges hereby conveyed or assigned, or intended so to be, unto Mortgagee, its beneficiaries, successors and assigns, forever for the uses and purposes herein set forth. Mortgagor hereby releases and waives all rights of redemption under and by virtue of any of the laws, if any, of the State, and Mortgagor hereby covenants, represents and warrants that, at the time of the execution and delivery of these presents, Mortgagor owns good, and in the case of real property, indefeasible, title to the Mortgaged Property and has lawful authority to sell, assign, convey and mortgage the Mortgaged Property, and that the title to the Mortgaged Property is free and clear of all encumbrances, except those accepted by the Mortgagee in connection with any title insurance policy relating to the lien of this Mortgage or otherwise permitted pursuant to the Facility Documents ("Permitted Encumbrances"), and that, except for the Permitted Encumbrances, Mortgagor will forever defend the same against all claims in derogation of the foregoing.

It is also agreed that if any of the property herein mortgaged is of a nature so that a security interest therein can be perfected under the Uniform Commercial Code in effect in the State (the "UCC"), this instrument shall constitute a security agreement, fixture filing and financing statement, and for that purpose, the following information is set forth:

(a) In addition to the foregoing grant of mortgage, Mortgagor hereby grants a continuing security interest to the Mortgagee in that portion of the Mortgaged Property with respect to which the creation and perfection of a lien is governed by the UCC;

(b) The "Debtor" is the Mortgagor and "Secured Party" is the Mortgagee.

(c) Name and address of Debtor are as set forth in the Preamble to this document.

(d) Name and address of Secured Party are as set forth in the Preamble to this document.

(e) Description of the types (or items) of property covered by this financing statement: all of the property described or referred to which a security interest may be perfected pursuant to the UCC.

(f) Description of real estate to which collateral is attached or upon which it is located: Described in Exhibit A.

(g) Mortgagee may file this Mortgage or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified herein as part of the Mortgaged Property. Any reproduction of this Mortgage or of any other security agreement or financing statement is sufficient as a financing statement.

Mortgagor agrees to deliver and file or refile any financing statement, continuation statement, or other instruments may be required, or as Mortgagee may reasonably require, from time to time to perfect or maintain or renew such security interest under the UCC. To the extent permitted by law, (i) all of the Fixtures are or are to become fixtures on the Land and (ii) this instrument, upon recording or registration in the real estate records of the proper office, shall constitute a "fixture-filing" within the meaning of Sections 9-334 and 9-502 of the UCC. Subject to the terms and conditions of the Loan Agreement, the remedies for any violation of the covenants, terms and conditions of the agreements herein contained shall be as prescribed herein

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or by general law, or, as to that part of the security in which a security interest may be perfected under the UCC, by the specific statutory consequences now or hereafter enacted and specified in the UCC, all at the Mortgagee's sole election.

THE FOLLOWING PROVISIONS SHALL ALSO CONSTITUTE AN INTEGRAL PART OF THIS MORTGAGE:

SECTION 1. Remedies. Upon the occurrence and continuance of an Event of Default, in addition to any rights and remedies provided for in the Facility Documents, and to the extent permitted by applicable law, the following provisions shall apply:

(a) Mortgagee's Power of Enforcement. The Mortgagee shall have the right to immediately foreclose this Mortgage by judicial action. The court in which any proceeding is pending for the purpose of foreclosure of this Mortgage may, at once or at any time thereafter, either before or after sale, without notice and without requiring bond, and without regard to the solvency or insolvency of any person liable for payment of the Obligations Secured, and without regard to the then value of the Mortgaged Property or the occupancy thereof as a homestead, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the advances of credit hereby secured are made), with power to collect the Rents, due and to become due, during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption. The receiver, out of the Rents when collected, may pay costs incurred in the management and operation of the Mortgaged Property, prior and subordinate liens, if any, and taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to the Mortgaged Property, and may pay all or any part of the Obligations Secured or other sums secured hereby or any deficiency decree entered in such foreclosure proceedings. Upon or at any time after the filing of a suit to foreclose this Mortgage, the court in which such suit is filed shall have full power to enter an order placing Mortgagee in possession of the Mortgaged Property with the same power granted to a receiver pursuant to this subparagraph and with all other rights and privileges of a mortgagee-in possession under applicable law.

(b) Mortgagee's Right to Enter and Take Possession, Operate and Apply Income. Mortgagee shall, at its option, have the right, acting through its agents or attorneys or a receiver, with process of law, to enter upon and take possession of the Mortgaged Property, expel and remove any persons, goods, or chattels occupying or upon the same, to collect or receive all the Rents, and to manage and control the same, and to lease the same or any part thereof, from time to time, and, after deducting all reasonable attorneys' fees and expenses, and all reasonable expenses incurred in the protection, care, maintenance, management and operation of the Mortgaged Property, distribute and apply the remaining net income in such order and to such of the Obligations Secured as Mortgagee may determine in its sole discretion or in accordance herewith or any deficiency decree entered in any foreclosure proceedings.

SECTION 2. Application of the Rents or Proceeds from Foreclosure or Sale. In any foreclosure of this Mortgage by judicial action, in addition to any of the terms and provisions of the Facility Documents, there shall be allowed (and included in the decree for sale in the event of

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a foreclosure by judicial action) to be paid out of the Rents or the proceeds of such foreclosure proceeding and/or sale:

(a) Obligations Secured. All of the Obligations Secured and other sums secured hereby which then remain unpaid; and

(b) Other Advances. All other items advanced or paid by Mortgagee pursuant to this Mortgage; and

(c) Costs, Fees and Other Expenses. All court costs, reasonable attorneys' and paralegals' fees and expenses, appraiser's fees, environmental audit, testing and survey fees, advertising costs, filing fees and transfer taxes, notice expenses, expenditures for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title guarantees, title insurance policies, Torrens certificates and similar data with respect to title which Mortgagee in the reasonable exercise of its judgment may deem necessary. All such expenses shall become additional Obligations Secured hereby when paid or incurred by Mortgagee in connection with any proceedings, including but not limited to probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured or in connection with the preparations for the commencement of any suit for the foreclosure, whether or not actually commenced, or if permitted by applicable law, any sale by advertisement. The proceeds of any sale shall be distributed and applied in such order and to such of the Obligations Secured as Mortgagee may determine in its sole discretion.

SECTION 3. Cumulative Remedies; Delay or Omission Not a Waiver. Each remedy or right of Mortgagee shall not be exclusive of but shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay in the exercise or omission to exercise any remedy or right accruing on the occurrence or existence of any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or acquiescence therein, nor shall it affect any subsequent Event of Default of the same or different nature. Every such remedy or right may be exercised concurrently or independently and when and as often as may be deemed expedient by Mortgagee.

SECTION 4. Mortgagee's Remedies against Multiple Parcels. If more than one property, lot or parcel is covered by this Mortgage, and if this Mortgage is foreclosed upon, or judgment is entered upon any Obligations Secured, execution may be made upon any one or more of the properties, lots or parcels and not upon the others, or upon all of such properties or parcels, either together or separately, and at different times or at the same time, and execution sales or sales by advertisement may likewise be conducted separately or concurrently, in each case at Mortgagee's election.

SECTION 5. No Merger. In the event of a foreclosure of this Mortgage or any other mortgage or trust deed securing the Obligations Secured, the Obligations Secured then due the Mortgagee shall, at Mortgagee's option, not be merged into any decree of foreclosure entered by the court, and Mortgagee may concurrently or subsequently seek to foreclose one or more mortgages or deeds of trust which also secure said Obligations Secured.

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SECTION 6. Notices. All notices and other communications provided to any party hereto under this Mortgage shall be in writing and shall be given in the manner, within the time periods and to the addresses specified in the Loan Agreement.

SECTION 7. Extension of Payments. Mortgagor agrees that, without affecting the liability of any person for payment of the Obligations Secured hereby or affecting the lien of this Mortgage upon the Mortgaged Property or any part thereof (other than persons or property explicitly released as a result of the exercise by Mortgagee of its rights and privileges hereunder), Mortgagee may at any time and from time to time, on request of the Mortgagor, without notice to any person liable for payment of any Obligations Secured, but otherwise subject to the provisions of the Facility Documents, extend the time, or agree to alter or amend the terms of payment of such Obligations Secured. Mortgagor further agrees that any part of the security herein described may be released with or without consideration without affecting the remainder of the Obligations Secured or the remainder of the security.

SECTION 8. Governing Law. Mortgagor agrees that this Mortgage is to be construed, governed and enforced in accordance with the laws of the State. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

SECTION 9. Satisfaction of Mortgage.

(i) Upon any Optional Repayment or Mandatory Repayment with respect to the Mortgaged Property or any portion thereof, the Mortgaged Property or the applicable portion thereof shall be automatically released by Mortgagee without any further action of Mortgagor, provided, that (a) the Mortgagor may deliver to Mortgagee a release in form and substance appropriate for the State and County and shall contain standard provisions protecting the rights of Mortgagee, which release shall be promptly executed by Mortgagee, (b) Mortgagor shall pay all costs, taxes and expenses associated with such release (including cost to file and record the release and Mortgagee's documented reasonable attorneys' fees) and (c) such released property is a separate legal parcel from the property remaining encumbered by this Mortgage.

(ii) Upon full payment and performance of all the Obligations Secured, at the time and in the manner provided in the Loan Agreement, then upon demand therefor following such payment or performance, as the case may be, a satisfaction of mortgage or reconveyance of the Mortgaged Property shall promptly be provided by Mortgagee to Mortgagor.

SECTION 10. Partial Release; Etc. Mortgagee may release, regardless of consideration, any part of the Mortgaged Property without, as to the remainder, in any way impairing, affecting, subordinating, or releasing the lien or security interests evidenced by this Mortgage or the other Facility Documents or affecting the obligations of Mortgagor or any other party to pay the Indebtedness or perform and discharge the Obligations. For payment of the Obligations Secured, Mortgagee may resort to any of the collateral therefor in such order and manner as Mortgagee may elect. No collateral heretofore, herewith, or hereafter taken by

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Mortgagee shall in any manner impair or affect the collateral given pursuant to the Facility Documents, and all collateral shall be taken, considered, and held as cumulative.

SECTION 11. Successors and Assigns Included in Parties; Third Party Beneficiaries. This Mortgage shall be binding upon the Mortgagor and upon the successors, assigns and vendees of the Mortgagor and shall inure to the benefit of the Mortgagee's successors and assigns; all references herein to the Mortgagor and to the Mortgagee shall be deemed to include their respective successors and assigns. Mortgagor's successors and assigns shall include, without limitation, a receiver, trustee or debtor in possession of or for the Mortgagor. Wherever used herein, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall be applicable to all genders.

SECTION 12. Waiver Of Appraisement, Valuation, Stay, Extension And Redemption Laws. Mortgagor agrees, to the full extent permitted by law, that at all times following an Event of Default, neither Mortgagor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisement, valuation, stay, homestead or extension laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage or the absolute sale of the Mortgaged Property or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser thereat; and Mortgagor, for itself and all who may at any time claim through or under it, hereby waives, to the full extent that it may lawfully so do, the benefit of all such laws and any and all right to have the assets comprising the Mortgaged Property marshaled upon any foreclosure of the lien hereof and agrees that Mortgagee or any court having jurisdiction to foreclose such lien may sell the Mortgaged Property in part or as an entirety. To the full extent permitted by law, Mortgagor hereby irrevocably waives any and all statutory or other rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property subsequent to the date hereof. Mortgagor further waives, to the full extent it may lawfully do so, all statutory or other rights in its favor, limiting concurrent actions to foreclose this Mortgage and exercising other rights with respect to the Obligations Secured, including, without limitation, any right vested in Mortgagor or any affiliate to limit the right of the Mortgagee to pursue or commence concurrent actions against Mortgagor or any such affiliate or any property owned by any one or more of them.

SECTION 13. Interpretation with Other Documents. Notwithstanding anything in this Mortgage to the contrary, in the event of a conflict or inconsistency between the Mortgage and the Loan Agreement, the provisions of the Loan Agreement shall govern.

SECTION 14. Future Advances; Revolving Credit. This Mortgage is given for the purpose of securing Advances which the Lender may make to or for the benefit of the Mortgagor pursuant and subject to the terms and provisions of the Facility Documents. The parties hereto intend that, in addition to any other debt or obligation secured hereby, this Mortgage shall secure unpaid balances of Advances made after this Mortgage is delivered to the office in which mortgages are recorded in the jurisdiction where the Land is situated, whether made pursuant to an obligation of the Lender or otherwise, and in such event, such Advances shall be secured to the same extent as if such future Advances were made on the date hereof, although there may be no Advance made at the time of execution hereof, although there may be no indebtedness outstanding at the time any advance is made and although such Advances may

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from time to time be repaid to a zero balance and thereafter readvanced. The parties acknowledge and agree that all future Advances shall be a lien from the time this Mortgage is recorded, as provided in 735 ILCS 5/15-1302 (b) (1).

SECTION 15. Invalid Provisions to Affect No Others. In the event that any of the covenants, agreements, terms or provisions contained in this Mortgage shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein or in the Facility Documents shall not be in any way affected, prejudiced or disturbed thereby. In the event that the application of any of the covenants, agreements, terms or provisions of this Mortgage is held to be invalid, illegal or unenforceable, those covenants, agreements, terms and provisions shall not be in any way affected, prejudiced or disturbed when otherwise applied.

SECTION 16. Changes. Neither this Mortgage nor any term hereof may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. To the extent permitted by law, any agreement hereafter made by Mortgagor and Mortgagee relating to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

SECTION 17. Consent To Jurisdiction; Waiver Of Immunities. The Mortgagor hereby acknowledges and agrees that:

(a) It irrevocably submits to the jurisdiction of any state or federal court sitting in the State, in any action or proceeding arising out of or relating to this Mortgage, and the Mortgagor hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such State's state or federal court. The Mortgagor hereby irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. The Mortgagor agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Nothing in this Section shall affect the right of the Mortgagee to bring any action or proceeding against the Mortgagor or its property in the courts of any other jurisdiction.

SECTION 18. Time of Essence. Time is of the essence with respect to the provisions of this Mortgage.

SECTION 19. No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Mortgage. In the event an ambiguity or question of intent or interpretation arises, this Mortgage shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Mortgage.

SECTION 20. Mortgagee's Right to Appear. The Mortgagee shall have the right to appear in and defend any legal proceeding brought regarding the Mortgaged Property and to bring any legal proceeding, in the name and on behalf of Mortgagor or in the Mortgagee's name, that the Mortgagee, in its sole discretion, determines should be brought to protect the Mortgagee's interest in the Mortgaged Property.

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SECTION 21. Savings Clause. Any provision of this Mortgage which is prohibited or unenforceable in any jurisdiction, will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction will not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 22. No Liability of Mortgagee. Notwithstanding anything contained in this Mortgage, this Mortgage is only intended as security for the Obligations Secured and the Mortgagee shall not be obligated to perform or discharge, and do not hereby undertake to perform or discharge, any obligation, duty or liability of the Mortgagor with respect to any of the Mortgaged Property. Unless and until the Mortgagee takes actual possession of the Mortgaged Property, either through foreclosure, the taking of a deed in lieu thereof or otherwise, the Mortgagee shall not have responsibility for the control, care, management or repair of the Mortgaged Property nor shall the Mortgagee be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Mortgaged Property resulting in loss or injury or death to any licensee, employee, tenant or stranger or other person.

SECTION 23. Other Mortgages; Waiver of Marshalling and Other Rights.

(a) Other Mortgages. The Obligations Secured are now or may hereafter be secured by one or more other mortgages, deeds to secure debt, deeds of trust and other security agreements granted to Mortgagee by Mortgagor or other parties to the Loan Agreement (collectively, as the same may be amended, restated, replaced, supplemented, extended, renewed or otherwise modified and in effect from time to time, are herein collectively called the "Other Mortgages"), which cover or will hereafter cover other properties that are or may be located in various states (collectively, the "Other Collateral") (the Mortgaged Property and the Other Collateral, collectively, the "Financed Rental Properties"). Upon the occurrence and during the continuance of an Event of Default, Mortgagee may proceed under this Mortgage and/or any or all the Other Mortgages against either the Mortgaged Property and/or any or all the Other Collateral in one or more parcels and in such manner and order as Mortgagee shall elect.

(b) Waiver of Marshalling and Other Rights. To the fullest extent permitted by law, Mortgagor for itself and its successors and assigns, waives all rights to a marshalling of the Financed Rental Properties, or to a sale in inverse order of alienation in the event of foreclosure of all or any of the Mortgage and the Other Mortgages, and agrees not to assert any right under any laws pertaining to the marshalling of assets, the sale in inverse order of alienation, homestead exemption, the administration of estates of decedents, or any other matters whatsoever to defeat, reduce or affect the right of Grantee under the Facility Documents to a sale of the Financed Rental Properties for the collection of the Obligations Secured without any prior or different resort for collection or of the right of Mortgagee to the payment of the Obligations Secured of the net proceeds of the Financed Rental Properties in preference to every other claimant whatsoever. In addition, Mortgagor, for itself and its successors and assigns, waives in the event of foreclosure of the Mortgage or any of the Other Mortgages, any equitable right otherwise available to Mortgagor which would require the separate sale of the Mortgaged Property or any of the Financed Rental Properties or require Mortgagee to exhaust its remedies against any portion of the Financed Rental Properties or any combination thereof before proceeding against any other portion the Financed Rental Property or combination of Financed Rental Properties; and further in the event of such foreclosure Mortgagor does hereby expressly

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consent to and authorizes, at the option of Mortgagee, the foreclosure and sale either separately or together of any combination of the Financed Rental Properties.

SECTION 24. Mortgage and/or Intangible Tax. Mortgagor shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless Mortgagee for, from and against any and all losses, damages, costs, fees, expenses claims, suits, judgments, awards, liabilities, obligations, debts, fines, penalties or charges imposed upon or incurred by or asserted against any Mortgagee and directly or indirectly arising out of or in any way relating to any mortgage, recording, stamp, intangible or other similar taxes required to be paid by Mortgagee under applicable law in connection with the execution, delivery, recordation, filing, registration, perfection or enforcement of this Mortgage (but excluding any income, franchise or other similar taxes).

SECTION 25. WAIVER OF JURY TRIAL. MORTGAGOR AND BY ACCEPTANCE HEREOF MORTGAGEE HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS MORTGAGE OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 26. Illinois Specific Provisions.

(a) Power of a Receiver. The powers of a receiver listed in 735 ILCS 5/15-1704 shall be added to all the powers of a receiver listed in the Mortgage subject to any express limitations on such powers in the Mortgage.

(b) Compliance with Illinois Mortgage Foreclosure Law.

- (i) If any provision of this Mortgage is inconsistent with any applicable provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101, et seq. (the "Act"), the provisions of the 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 fairly be construed in a manner consistent with the Act.
- (ii) Without in any way limiting any of the Mortgagee's rights, remedies, powers and authorities under this Mortgage, and in addition to all of such rights, remedies, powers, and authorities, the Mortgagee shall also have all rights, remedies, powers and authorities permitted to the holder of a mortgage under the Act, as the same may be amended from time to time. If any provision of this Mortgage shall grant to the Mortgagee any rights, remedies, powers or authorities upon default of the Mortgagor which are more limited than what would be vested in the Mortgagee under the Act in the absence of said provision, the Mortgagee shall have what would be vested under the Act.
- (iii) Without limitation, all expenses (including reasonable attorneys' fees and expenses) incurred by the Mortgagee, to the extent reimbursable under 735 ILCS 5/15-1510, 5/15-1512, or any other provision of the Act, whether incurred before or after any judgment of foreclosure, shall

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be added to the indebtedness secured by this Mortgage and included in the judgment of foreclosure.

(c) Use of Proceeds. The Mortgagor hereby represents and warrants that the proceeds of the Promissory Note will be used for business purposes and that the indebtedness secured hereby constitutes a business loan. The Mortgagor represents and agrees that the obligations secured hereby: (i) constitute a business loan which comes within the purview of subparagraphs (1)(a) or (1)(c) of 815 ILCS 205/4, and a loan secured by a mortgage on real estate which comes within the purview of subparagraph (1)(l) of 815 ILCS 205/4, (ii) are exempted from transactions under the Truth-in-Lending Act, 15 U.S.C. Secs. 1601, et seq.

(d) WAIVERS OF RIGHTS OF REINSTATEMENT AND REDEMPTION. THE MORTGAGOR, ON BEHALF OF ITSELF AND ALL PERSONS NOW OR HEREAFTER INTERESTED IN THE MORTGAGED PROPERTY, VOLUNTARILY AND KNOWINGLY HEREBY ACKNOWLEDGES THAT THE TRANSACTION OF WHICH THIS MORTGAGE IS A PART IS A TRANSACTION WHICH DOES NOT INCLUDE EITHER AGRICULTURAL REAL ESTATE (AS DEFINED IN THE ACT), OR RESIDENTIAL REAL ESTATE (AS DEFINED IN THE ACT). THE MORTGAGOR, ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN OR TITLE TO THE MORTGAGED PROPERTY SUBSEQUENT TO THE DATE OF THIS MORTGAGE, HEREBY IRREVOCABLY WAIVES PURSUANT TO 735 ILCS 5/15-1601 OF THE ACT ANY AND ALL RIGHTS OF REINSTATEMENT (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF REDEMPTION OR REINSTATEMENT PROVIDED FOR IN 735 ILCS 5/15-1602) OR REDEMPTION FROM SALE OR FROM OR UNDER ANY ORDER, JUDGMENT OR DECREE OF FORECLOSURE OF THIS MORTGAGE (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF REDEMPTION PROVIDED FOR IN 735 ILCS 5/15-1603) OR UNDER ANY POWER CONTAINED HEREIN OR UNDER ANY SALE PURSUANT TO ANY STATUTE, ORDER, DECREE OR JUDGMENT OF ANY COURT TO THE GREATEST EXTENT PERMITTED BY LAW.

(e) Subordination of Property Manager's Lien. Any property management agreement for or relating to all or any part of the Mortgaged Property, whether now in effect or entered into hereafter by the Mortgagor or any Mortgagee of the Mortgagor, with a property manager shall contain a subordination provision whereby the property manager forever and unconditionally subordinates to the lien of this Mortgage and the Facility Documents any and all mechanics' lien rights and claims that it or anyone claiming through or under it may have at any time pursuant to any statute or law (including, without limitation, 770 ILCS 60/0.01). Such property management agreement or a short form thereof including such subordination shall, at the Mortgagee's request, be recorded with the Office of the Recorder of Deeds for the county in which the Premises are located.

(f) Revolving Credit Loans. To the extent set forth in the Promissory Note and Loan Agreement, Mortgagor has entered into (and this Mortgage secures, among other things) a "revolving credit" arrangement within the meaning of the 815 ILCS 205/4.1 (the

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“Revolving Credit Loans”). The Revolving Credit Loans are payable as set forth in the Promissory Note and Loan Agreement, but in no event later than twenty (20) years from the date of the Promissory Note, in a maximum principal amount not to exceed TWO HUNDRED FIFTY MILLION DOLLARS AND NO/100 (\$250,000,000.00) at any one time outstanding, plus interest.

(g) Maximum Amount and Final Maturity Date of Obligations Secured. The term “Obligations Secured” shall include in addition to all other obligations included in such defined terms by the Mortgage, any and all future Advances, with interest thereon, made by the Mortgagee to the Mortgagor pursuant to the Promissory Note, any other Facility Document. The total principal of the Obligations Secured shall not exceed two (2) times the amount set forth in the preceding paragraph (f) at any one time, plus interest. Nothing contained in this Section, however, shall be considered as limiting the interest which may be secured hereby or the amounts that shall be secured hereby when advanced to enforce or collect upon the Promissory Note or to protect the real estate security and other collateral. The latest date by which the Obligations Secured must be performed is April 27th, 2036.

(h) Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any loan under the Loan Agreement, together with all fees, charges and other amounts which are treated as interest on such loan under Applicable Law (collectively the “Charges”), shall exceed the maximum lawful rate (the “Maximum Rate”) which may be contracted for, charged, taken, received or reserved by the Lender holding such loan in accordance with Applicable Law, the rate of interest payable in respect of such loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, shall have been received by such Lender.

[SIGNATURE PAGE FOLLOWS.]

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IN WITNESS WHEREOF, this instrument is executed on the dates set forth in the acknowledgment to be effective on the date first written in the preamble hereto.

MORTGAGOR:

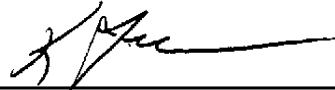
ARLP REO IV, LLC, a Delaware limited liability company

By: ARLP I, LLC,
as manager

By: Altisource Residential, L.P.,
its manager

By: Altisource Residential GP, LLC,
its general partner

By: Altisource Residential Corporation,
its sole member

By: 
Name: Kenneth D. Najour
Title: Chief Accounting Officer

Territory of United States Virgin Islands

) SS.

Division of St. Croix

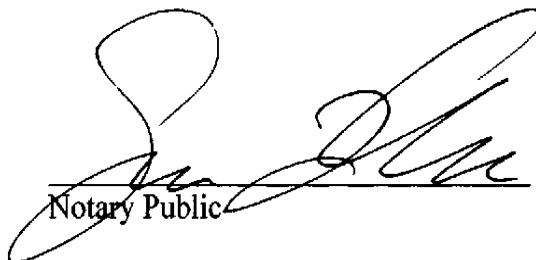
BEFORE ME, Susan L. Anderson, a Notary Public in and for the jurisdiction aforesaid, on this 13 day of April, 2016, personally appeared, Kenneth D. Najour, personally known to me or proven to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as Chief Accounting Officer for Altisource Residential Corporation, which is the sole member of Altisource Residential GP, LLC, which is the general partner of Altisource Residential, L.P., which is the manager of ARLP I, LLC, which is the manager of ARLP REO IV, LLC, on behalf of ARLP REO IV, LLC, and that by his signature on the instrument, the person(s) or the entity upon behalf of which the individual acted, executed the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand affixed my office seal the day and year in this certificate first above written.

My Commission Expires:



SUSAN L. ANDERSON
Territory of the
U.S. VIRGIN ISLANDS
District of
ST. CROIX
Notary Public No. NP-133-15


Notary Public

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7130727881

Exhibit A

Legal Description

Common Street Address: 120 North Leavitt 302 Street, Chicago, IL 60612

Tax Parcel Index Number(s): 17-07-321-048-1008

PARCEL 1: UNIT 120 LEAVITT-302 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, WHICH UNIT AND COMMON ELEMENTS ARE COMPRISED OF:

(A) LEASEHOLD ESTATE CREATED BY GROUND LEASE DATED AS OF DECEMBER 1, 2005 BETWEEN CHICAGO HOUSING AUTHORITY, AN ILLINOIS MUNICIPAL CORPORATION, LANDLORD, AND WHP HOMES, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, TENANT, RECORDED DECEMBER 15, 2005 AS DOCUMENT NUMBER 0534945065, DEMISING AND LEASING FOR A TERM OF 99 YEARS EXPIRING ON NOVEMBER 30, 2104, THE FOLLOWING DESCRIBED PARCELS AND

(B) OWNERSHIP OF THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE FOLLOWING DESCRIBED LAND: PARCEL 1: LOT 6, THE WEST 1/2 OF LOT 10, THE EAST 1/2 OF LOT 10 AND LOT 12 IN BELL RESUBDIVISION, BEING A RESUBDIVISION AND CONSOLIDATION OF PART OF CAMPBELL'S SUBDIVISION OF BLOCK 55 AND WILSON AND BATES' SUBDIVISION IN CAMPBELL'S SUBDIVISION OF BLOCK 55, INCLUDING THE EAST-WEST VACATED ALLEY AND VACATED WEST MAYPOLE AVENUE IN SAID BLOCK 55, IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SAID BELL RESUBDIVISION RECORDED NOVEMBER 7, 2002 AS DOCUMENT NUMBER 0021230667.

PARCEL 2: LOT 6 IN MAYPOLE RESUBDIVISION, BEING A RESUBDIVISION AND CONSOLIDATION IN BLOCKS 2 AND 3 IN PAGE AND WOOD'S SUBDIVISION OF BLOCKS 50,63 AND 64, AND IN THE SUBDIVISION OF LOTS 5 AND 6 IN SAID BLOCK 3 IN PAGE AND WOOD'S SUBDIVISION, INCLUDING THE EAST-WEST VACATED ALLEYS AND VACATED WEST MAYPOLE AVENUE, IN THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SAID MAYPOLE RESUBDIVISION RECORDED NOVEMBER 7, 2002 AS DOCUMENT NUMBER 0021230668.

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PARCEL 3: EASEMENTS FOR THE BENEFIT OF LOTS 10 AND 12 OF PARCEL 1 FOR PARKING AND INGRESS AND EGRESS THERETO, AS CREATED, LIMITED AND DEFINED IN THE EASEMENT AGREEMENT DATED DECEMBER 1, 2005 AND RECORDED DECEMBER 15, 2005 AS DOCUMENT NO. 0534945066 BY AND BETWEEN WEST MAYPOLE, L.P., AN ILLINOIS LIMITED PARTNERSHIP, AND WHP HOMES, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, OVER AND ACROSS THE FOLLOWING DESCRIBED PREMISES, TO WIT:

THE NORTH 26.67 FEET OF THE SOUTH 36.23 FEET OF THE WEST 18.00 FEET OF THE EAST 19.60 FEET OF LOT 11 IN BELL RESUBDIVISION AFORESAID (BENEFITTING LOT 12);

THE NORTH 18.00 FEET OF THE SOUTH 27.26 FEET OF THE EAST 17.50 FEET OF THE WEST 18.00 FEET OF LOT 11 IN BELL RESUBDIVISION AFORESAID (BENEFITTING LOT 10);

THE WEST 17.92 FEET OF THE EAST 40.22 FEET OF THE NORTH 17.92 FEET OF THE SOUTH 55.33 FEET OF LOT IN BELL RESUBDIVISION AFORESAID (BENEFITTING LOT 10);

AND THOSE PARTS OF SAID LOTS 9 AND 11 DESCRIBED IN SECTION 3.1(C) OF THE AGREEMENT (FOR ACCESS ONLY AS DEFINED THEREIN)

IN WESTHAVEN PARK HOMES CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0626931025, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS.

PARCEL II: EXCLUSIVE USE FOR PARKING IN AND TO PARKING SPACE NO. P16, LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

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7130582195

Exhibit A

Legal Description

Common Street Address: 7952 South Kolin, Chicago, IL 60652

Tax Parcel Index Number(s): 19-34-201-044-0000

LOT 102 IN CRESTLINE HIGHLANDS SUBDIVISION OF PART OF THE
NORTHEAST QUARTER AND PART OF THE NORTHWEST QUARTER OF
SECTION 34, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office