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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

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CUB 2 of 2

Report Mortgage Fraud
800-532-8785

Doc#: 1619355275 Fee: \$56.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/11/2016 11:14 AM Pg: 1 of 5

The property identified as: **PIN: 14-31-428-055-0000**

Address:

Street: 1748 West North Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60622

Lender: John L. Drew and Ellen Todd Drew

Borrower: Lincoln2North LLC

Loan / Mortgage Amount: \$3,200,000.00

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.

Certificate number: F4FC50D9-463A-4A05-8581-6983E157BD91

Execution date: 7/7/2016

we

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REAL ESTATE MORTGAGE

Prepared by
and return to:

Kevin N. McDermott
Attorney
109 S. 7th Street
Springfield, Illinois 62701

KNOW ALL PERSONS BY THESE PRESENTS, that Lincoln2North LLC, an Illinois limited liability company, hereinafter referred to as Borrower, for and in consideration of Three Million Two Hundred Thousand Dollars (\$3,200,000.00) loaned by John L. Drew and Ellen Todd Drew, Los Altos, California ("Lender") on July 7, 2016, does by these presents grant, bargain and sell, assign, transfer, convey, release, mortgage, pledge, and set over unto the Lender, and to the Lender's successors and assigns forever, the real estate ("Real Estate") now owned by the Borrower legally described as follows:

LOT 41, EXCEPT THE WEST 1 FOOT THEREOF, AND LOT 42, IN FITCH'S RESUBDIVISION OF BLOCK 26 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Street Address: 1748 WEST NORTH AVENUE, CHICAGO, ILLINOIS 60622
PIN: 14-31-428-055-0000

All right, title, and interest of the Borrower in the Real Estate, including easements, rights-of-way, permits, franchises, and licenses obtained or to be obtained from private, public, or semi-public agencies, bodies or individuals in the County of Cook, State of Illinois.

To have and to hold forever.

The Borrower for the Borrower, the Borrower's successors and assigns warrants title to the Real Estate against the lawful claims and demands against all persons whomsoever and hereby covenants with Lender that Borrower has good right and lawful authority to sell and convey the said premises.

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Provides always, and these presents are upon the express condition that if the Borrower shall pay the Lender, the Lender's successors or assigns, principal and interest according to the terms of the installment promissory note, described as follows:

Date of Note	Principal Amount	Annual Rate of Interest	Due Date of Final Installment
July 7, 2016	\$3,200,000.00	1.6885%, subject to adjustment based on Lender's cost of capitol	Upon sale of the Real Estate

said note being payable to the order of Lender, and shall keep and perform all and singular the covenants and agreements herein contained for the Borrower to keep and perform, then these presents to be void and canceled, otherwise to remain in full force and effect, and to constitute a lien of the Lender upon the Real Estate.

The covenants and agreements to be kept and performed are as follows:

1) The Borrower shall comply with all state laws and regulations applicable to the Real Estate and shall pay all taxes, charges, and assessments as the same may become due.

2) The Borrower shall maintain the Real Estate in good repair and condition.

3) The Borrower shall keep the Real Estate insured as required by the Lender and shall submit its insurance policies to the Government for approval.

4) The Borrower agrees that the Borrower shall pay promptly when due all taxes, liens, judgments, encumbrance, and assessments lawfully attaching to or assessed against the Real Estate and promptly deliver to the Lender without demand receipts evidencing such payments.

5) The Borrower shall pay or reimburse the Lender for any expenses reasonably necessary or incidental to the protection of Lender's lien and priority thereof and to the enforcement of or the compliance with the provisions hereof and of the note(s) and any supplemental agreement (whether before or after default), including but not limited to costs of evidence, of title to and survey of the Real Estate, costs of recording this and other instruments, attorney fees, trustee's fees, court costs, and expenses of advertising, selling, and conveying the Real Estate.

6) The Borrower further agrees that the Real Estate, any portion thereof or interest therein, shall be assigned, sold, transferred, or encumbered, voluntarily or otherwise, without the written consent of the Lender. The Lender shall have the sole and exclusive rights as mortgagee hereunder, including but not limited to the power to

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grant consents, partial releases, subordinations, and satisfactions, and no other lender shall have any right, title, or interest in or to the or any benefits thereof.

7) Default thereunder shall constitute default under any other security instrument held or insured by the Lender and executed or assumed by the Borrower covering the Real Estate, and default under any such other security instrument shall constitute default hereunder.

8) The Borrower further agrees that if Borrower should at any time fail to pay in part or installment of the principal of or interest on the said promissory note(s) when due, or fail to perform all of the covenants and agreements herein, the whole sum of money hereby secured shall become due and collectible at once, at the option of the Lender, and this mortgage may thereupon be foreclosed for the whole of said money, interest, and costs without further notice. No delay or omission to exercise any right or power accruing upon such default shall impair, or shall be construed to be a waiver of any such default of acquiescence therein.

9) The lien created by the mortgage in favor of Lender is, shall be, and shall remain prior to the lien of any mechanic, materialman, contractor, sub-contractor, laborer, or of any other statutory lien.

10) SHOULD DEFAULT occur in the performance or discharge of any obligation secured by this instrument, or should the Borrower be declared a bankrupt or an insolvent, or make an assignment for the benefit of creditors, Lender, at its option, may (a) declare the entire amount unpaid under the note and any indebtedness to the Lender hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take possession of, operate or rent the Real Estate, (c) upon application by it and production of this instrument, without other evidence and without notice of hearing of said application, have a receiver appointed for the Real estate, with the usual powers of receivers in like cases, (d) foreclose this instrument as provided herein by law, and enforce any and all other rights and remedies provided herein or by present or future law.

11) The Borrower further agrees that in case of a foreclosure of this mortgage, or upon the filing of a petition of such foreclosure, a receiver shall be appointed to take charge of the Real Estate, and any and all extensions thereof and additions thereto, at once and to hold possession of and operate the same until foreclosure or until the debt is fully paid, and all revenues and charges derived from the operation of said facility, extensions, and/or additions, less the cost and expenses of operation and maintenance and of the receivership, shall be applied ratably on the debts secured hereby. The taking of possession shall in no manner prevent or retard the Lender in the collection of said sums by foreclosure or otherwise. There shall be no period of redemption.

12) The proceeds of the foreclosure sale shall be applied in the following order to the payment of (a) cost and expenses incident to enforcing or complying with the provisions hereof, (b) any prior liens required by law or a competent court to be so paid,

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(c) the debt evidenced by the note and all indebtedness to the Lender secured hereby, (d) inferior lines of record required by law or a competent court to be so paid, (e) at the Government's option, any other indebtedness of Borrower owing to or insured by the Lender, and (f) any balance to the Borrower. At foreclosure or other sale of all or any part of the Real Estate the Lender and Lender's agent may bid and purchase as a stranger and may pay the Lender's share of the purchase price by crediting such amount on any debts of Borrower owing to the Lender, in the order prescribed above.

13) If any provision of this instrument or application thereof to any person or circumstances is held invalid, such invalidity will not affect other provisions or applications of the instrument which can be given effect without the invalid provision or application, and to that end the provisions hereof are declared to be severable.

IN TESTIMONY WHEREOF, the undersigned have caused these presents to be executed individually and as trustee as stated herein, all on the 7th day of July, 2016.

Lincoln2North LLC, an Illinois limited liability company

By: Nick Aiello
Nick Aiello
Its Manager

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Before me, Cheryl L. Brady, a Notary Public in and for said County and State, this 7th day of July, 2016, personally appeared Nick Aiello, Manager of Lincoln2North LLC, an Illinois limited liability company, and acknowledged the execution of the foregoing instrument for the purposes set out therein.

Witness my hand and official seal.

Cheryl L. Brady
Notary Public

