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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1621639090 Fee: \$58.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/03/2016 11:47 AM Pg: 1 of 11

Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 30-19-100-034-0000

Address:

Street: 1248-50 River Drive

Street line 2:

City: Calumet City

State: IL

ZIP Code: 60409

Lender: Pension Benefit Guaranty Corporation

Borrower: Mysi Corporation

Loan / Mortgage Amount: \$1,467,494.00

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: 689DC3E5-C352-47C6-BE5B-D58EA7A1F128

Execution date: 6/9/2016

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MORTGAGE

THIS MORTGAGE (this "Mortgage") is made and entered into this 31st day of May, 2016, by **MYSI CORPORATION** ("MYSI" or "Mortgagor"), 3001 W. 111th Street, Suite #103, Chicago, Illinois 60655, in favor of the **PENSION BENEFIT GUARANTY CORPORATION** ("PBGC" or "Mortgagee"), 1200 K Street, N.W., Washington, D.C. 20005.

WITNESSETH:

WHEREAS, the PBGC and MYSI have entered into that certain Settlement Agreement dated May 31, 2016 ("Settlement Agreement") and related Note and Security Agreement; and

WHEREAS, MYSI has, under the terms of the Settlement Agreement, agreed, among other things, to grant PBGC security interests in all of MYSI's real property to secure \$1,467,494 of Title IV liabilities (the "Indebtedness") owed by MYSI in connection with the termination of the Revised Retirement Plan for Employees of United Way of Metropolitan Chicago and Participating Agencies ("Plan"), as more fully set forth in and evidenced by the Settlement Agreement; and

WHEREAS, the last recorded document through which the Mortgagor claims title to the Mortgaged Property, as defined herein, is 94428516 (Anchor House), 1020841019 (Crandon House), and 1122317046 (Harvard House).

NOW, THEREFORE, in consideration of the Mortgagee's forbearance under the terms of the Settlement Agreement, the sufficiency of which consideration is hereby acknowledged, and as security for the due and punctual payment of the Indebtedness in accordance with the terms of the Settlement Agreement, and any sums that arise under this Mortgage or any other Settlement Document, together with all interest, charges and fees thereon, and the performance of all obligations under this Mortgage, the Mortgagor has given, granted, bargained, sold, aliened, released, conveyed, confirmed, mortgaged and warranted, and by these presents does give, grant, bargain, sell, alien, release, convey, confirm, mortgage and warrant unto the Mortgagee, its successors and assigns forever,

ALL THE MORTGAGOR'S estate, right, title, interest, claim and demand in and with respect to the following property (the "Mortgaged Property"):

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A. That real property located in the County of Cook in the state of Illinois at 1248-50 River Drive, Calumet City, IL 60409; at 7341-43 S. Crandon Avenue, Chicago, IL 60649; and at 1737 West Touhy Avenue, Chicago, IL 60626; and known as Harvard House, Crandon House, and Anchor House, respectively, and described more fully on SCHEDULE A attached hereto (the "Land");

B. All of the buildings, structures and other improvements now or hereafter located on the Land (the "Premises"), and all improvements, equipment and property of every kind and character now or hereafter affixed to said Land or said Premises, including, without limiting the generality of the foregoing, all heating, plumbing, gas, air-conditioning and electrical fixtures and other equipment necessary or incidental to the proper use thereof, now located on or hereafter placed upon said Premises, all of which are declared to be realty and a part of the Premises, to the extent provided under the laws of the state of Illinois. Should any property or fixtures be placed in or on the Premises by the Mortgagor or any successor in interest subject to any conditional bill of sale, or subject to a security interest, the lien of this Mortgage shall be deemed to include the equity and interest of the Mortgagor or any such successor in interest in any of such property or fixtures, and, in the event of any default hereunder, all the right, title and interest of the Mortgagor or of any such successor in interest in and to any and all property or fixtures is assigned to the Mortgagee, together with any benefits of any deposits or payments theretofore made thereon by the Mortgagor or any such successor in interest;

C. All of the chattels, business machines, machinery, apparatus, equipment, furnishings, fittings and articles of personal property of every kind and nature whatsoever, and all appurtenances and additions thereto and substitutions or replacements thereof (together with, in each case, attachments, components, parts and accessories) currently owned or subsequently acquired by Mortgagor and now or subsequently attached to, or contained in or used or usable in any way in connection with any operation or letting of the Land or Premises (all of the foregoing in this paragraph being referred to as the "Equipment");

D. All rents, issues and profits arising and to arise during the term of this Mortgage for or on account of or with respect to the Mortgaged Property;

E. All judgments and awards (and all proceeds thereof and other rights with respect thereto) made or to be made with respect to all or any part of the Mortgaged Property under or in connection with any power of eminent domain;

F. All rights to collect and receive any sums payable as or for damages to any of the Mortgaged Property for any reason or by virtue of any occurrence;

G. All rights to collect and receive any unearned or unaccrued premiums for casualty insurance policies covering the Mortgaged Property due or returnable upon any cancellation of or change in such policies; and

H. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards.

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TO HAVE AND TO HOLD the Mortgaged Property, with all rights, easements, privileges and appurtenances thereunto belonging, unto the Mortgagee and its successors and assigns forever. The Mortgagor hereby covenants that it is lawfully seized of the Mortgaged Property in fee simple; that the Mortgagor has good right, and lawful authority to convey and encumber the same; that the Mortgaged Property is free and clear from all liens and encumbrances, except the lien of this Mortgage and the lien of the Bank (as defined below) on the properties located at 1248-50 River Drive, Calumet City, IL 60409 and 7341-43 S. Crandon Avenue, Chicago, IL 60649; and that it will warrant and defend such title to the Mortgaged Property against the claims of all persons whomsoever except Bank.

BUT PROVIDED FURTHER, ALSO, that if the Mortgagor defaults in any of its obligations under this Mortgage or under any mortgage encumbering the Mortgaged Premises granted to JF Morgan Chase NA ("Bank"), or an Event of Default or a default occurs under the terms of any other Settlement Document (any of the foregoing, a "Default"), then Mortgagee shall have all rights and remedies provided in law or in equity, and a complaint in an action of mortgage foreclosure may be issued forthwith on this amount of the Indebtedness, together with all premiums of insurance, taxes, charges, or claims which may have been advanced or paid by Mortgagee. All errors in said proceedings, together with stay of, or exemption from execution, or extension of time of payment which may be given by any act of assembly now in force, or which may be enacted hereafter, are hereby forever waived and released.

ADDITIONAL TERMS AND CONDITIONS

1. Mortgagor shall pay all taxes and assessments upon said Mortgaged Property before they become delinquent and shall tender copies of the receipts for such taxes to the Mortgagee, and in case such taxes and assessments are not so paid, the PBGC shall have the right to pay such taxes and assessments and shall be entitled to reimbursement from the Mortgagor for such taxes and assessments so paid, and to interest on the same at the rate of ten percent (10%) per annum, and this Mortgage shall stand as security for such taxes and assessments and interest until paid.

2. Mortgagor shall procure, deliver to and maintain for the benefit of the Mortgagee, until full and final payment of the Indebtedness, original policies of insurance and renewals thereof delivered at least ten (10) days before the expiration of any such policies, insuring the property against fire, and such other insurable hazards, insurable casualties and insurable contingencies as the Mortgagee may from time to time require. The coverage under such policies shall be limited to the Premises and the improvements now or hereafter erected on the Land. Upon failure to obtain and deliver such policies or renewal receipts, the PBGC shall have the right to obtain such insurance and shall be entitled to reimbursement from the Mortgagor for any premiums paid for such insurance, and to interest on the same at the rate of ten percent (10%) per annum, and this Mortgage shall stand as security for such insurance premiums and interest until paid.

3. The PBGC shall be entitled to reimbursement from the Mortgagor for any costs of any kind incurred by the PBGC for the protection of the Mortgaged Property and shall be entitled to interest on the same at the rate of ten percent (10%) per annum, and this Mortgage shall stand as security for such costs and interest until paid.

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4. Mortgagor shall keep the Premises in as good repair and condition as the same may now be or are hereafter placed, ordinary wear and tear only excepted, and shall not suffer or commit waste on or to said Premises.

5. In case of any action or in any proceedings in any court, to collect any sums payable or secured by this Mortgage, or to protect the lien or title herein of the Mortgagee, or in any other case permitted by law in which attorneys' fees may be collected from the Mortgagor, or charged upon the above described Mortgaged Property, Mortgagor agrees to pay reasonable attorneys' fees and to pay court costs.

6. It is the intention of the parties hereto that this Mortgage, together with the attached Security Agreement, shall constitute a Security Agreement within the meaning of the Uniform Commercial Code (the "Code") of the state in which the Mortgaged Property is located. If a Default shall occur, then in addition to having any other right or remedy available at law or in equity, Mortgagee shall have the option of either (i) proceeding under the Code and exercising such rights and remedies as may be provided to a secured party by the Code with respect to all or any portion of the Mortgaged Property which is personal property (including, without limitation, taking possession of and selling such property) or (ii) treating such property as real property and proceeding with respect to both the real and personal property constituting the Mortgaged Property in accordance with Mortgagee's rights, powers and remedies with respect to the real property (in which event the default provisions of the Code shall not apply). If Mortgagee shall elect to proceed under the Code, then ten days' notice of sale of the personal property shall be deemed reasonable notice and the reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by Mortgagee shall include, but not be limited to, attorneys' fees and legal expenses. At Mortgagee's request, Mortgagor shall assemble the personal property and make it available to Mortgagee at a place designated by Mortgagee which is reasonably convenient to both parties.

(a) Mortgagor and Mortgagee agree, to the extent permitted by law, that: (i) all of the goods described within the definition of the word "Equipment" are or are to become fixtures on the Land; (ii) this Mortgage upon recording or registration in the real estate records of the proper office shall constitute a financing statement filed as a "fixture filing" within the meaning of Section 1309.502(C) of the Code; (iii) Mortgagor is the record owner of the Land; and (iv) the addresses of Mortgagor and Mortgagee are as set forth on the first page of this Mortgage.

(b) Mortgagor, upon request by Mortgagee from time to time, shall execute, acknowledge and deliver to Mortgagee one or more separate security agreements, in form satisfactory to Mortgagee, covering all or any part of the Mortgaged Property and will further execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any financing statement, affidavit, continuation statement or certificate or other document as Mortgagee may request in order to perfect, preserve, maintain, continue or extend the security interest under and the priority of this Mortgage and such security instrument. Mortgagor shall from time to time, on request of Mortgagee, deliver to Mortgagee an inventory in reasonable detail of any of the Mortgaged Property which constitutes personal property. If Mortgagor shall fail to furnish any financing or continuation statement within 10 days after request by Mortgagee, then pursuant to the provisions of the Code, Mortgagor hereby authorizes

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Mortgagee, without the signature of Mortgagor, to execute and file any such financing and continuation statements. The filing of any financing or continuation statements in the records relating to personal property or chattels shall not be construed as in any way impairing the right of Mortgagee to proceed against any personal property encumbered by this Mortgage as real property, as set forth above.

(c) Mortgagor and Mortgagee agree that to any extent this Section 6 is inconsistent with the terms of the Settlement Agreement, the terms of the Settlement Agreement shall govern.

7. To the fullest extent permitted by law, Mortgagor waives the benefit of all laws now existing or that may subsequently be enacted providing for (i) any appraisal before sale of any portion of the Mortgaged Property, (ii) any extension of the time for the enforcement of the collection of the Indebtedness or the creation or extension of a period of redemption from any sale made in collecting such debt and (iii) exemption of the Mortgaged Property from attachment, levy or sale under execution or exemption from civil process. To the full extent Mortgagor may do so, Mortgagor agrees that Mortgagor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisal, valuation, stay, exemption, extension or redemption, or requiring foreclosure of this Mortgage before exercising any other remedy granted hereunder and Mortgagor, for Mortgagor and its successors and assigns, and for any and all persons ever claiming any interest in the Mortgaged Property, to the extent permitted by law, hereby waives and releases all rights of redemption, valuation, appraisal, stay of execution, notice of election to mature or declare due the whole of the Indebtedness and marshaling in the event of foreclosure of the liens hereby created.

8. Mortgagor hereby assigns to Mortgagee all rents, issues, and profits of the Mortgaged Premises (collectively, "Rents"). This assignment is a present assignment, effective immediately upon execution and delivery of this Mortgage and shall continue in effect until the Indebtedness is finally, irrevocably and indefeasibly paid in full. Mortgagor grants to Mortgagee the right after the occurrence of an event of default to enter upon and take possession of the Mortgaged Premises for purposes of collecting the Rents and letting the Mortgaged Premises, or any part thereof, and to apply the Rents on account of the Indebtedness after payment of all charges and expenses, including, without limitation, management and operation fees. After a Default, Mortgagee may notify all or any tenants of this present assignment and may direct such tenants to make all rent payments to Mortgagee. Until such notice by Mortgagee, Mortgagor may collect the Rents. Any third party may completely rely upon Mortgagee's notice of its right to collect the Rents at any time without such third party having to independently determine the actual existence of such right.

9. This Mortgage shall be governed by and construed in accordance with the internal laws of the state of Illinois and not the conflict of law rules of the state of Illinois.

10. Mortgagor and Mortgagee agree that the several joined pages comprising this Mortgage, including all signatures, acknowledgments, attestations, subscriptions and certifications, constitute one unitary document fully enforceable according to its terms.

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11. Any capitalized terms not defined herein have any meanings ascribed thereto in the Settlement Agreement.

12. The Settlement Documents (including all exhibits and schedules) constitute the entire agreement between Mortgagor and Mortgagee and supersede all prior agreements, understandings, commitments, representations, communications, and proposals, oral or written, between Mortgagor and Mortgagee relating to the subject matter of thereof.

IN WITNESS WHEREOF, Mortgagor hereunto executes and seals this Mortgage as of the day and year first above written.

MYSI CORPORATION

By: Tofeda Hart
Name: Tofeda Hart
Title: President/CEO

ATTEST:

This mortgage was signed and acknowledged in the presence of:

Wendy M. Taube
Name: Wendy M. Taube

Ronald L. McDaniel
Name: RONALD L. MCDANIEL

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ACKNOWLEDGMENT

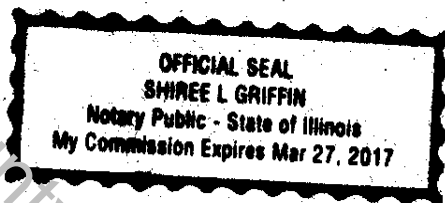
COUNTY OF COOK)
) ss
STATE OF ILLINOIS)

On the 31 day of May, 2016, before me, a Notary Public, personally came Toleda Hart, who, being by me duly sworn, did depose and say that he/she is the President/CEO of MYSI Corporation, the corporation described in and which executed the foregoing instrument, and that he/she is the person which signed said instrument, and acknowledged that: he/she executed the foregoing instrument on behalf of said corporation as said officer of that corporation; that the same is his/her free act and deed as such officer, and the free and corporate act and deed of said corporation; and that he/she signed his/her name thereto by authority of the board of directors of said corporation; and that the seal affixed to said instrument is the corporate seal of said corporation.

Shree L. Griffin
Notary Public

My Commission Expires:

March 27, 2017



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SCHEDULE A

1. **Harvard House**

PROPERTY ADDRESS: 1248-50 River Drive, Calumet City, IL 60409

P.I.N.: 30-19-100-034-0000

LEGAL DESCRIPTION: LOT 10 IN BLOCK 1, IN GREEN LAKE ADDITION TO CALUMET CITY, ILLINOIS, BEING A SUBDIVISION OF THE NORTH ONE-HALF OF THE EAST 40 ACRES OF THE NORTHWEST ONE-QUARTER OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THE EAST 100 FEET THEREOF; ALSO EXCEPTING THE RIGHT OF WAY OF THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS; ALSO EXCEPTING ONE SQUARE ACRE OF THE NORTHWEST CORNER THEREOF CONVEYED TO THE TRUSTEES OF SCHOOL OF SAID TOWNSHIP, IN COOK COUNTY, ILLINOIS.

2. **Crandon House**

PROPERTY ADDRESS: 7341-43 S. Crandon Avenue, Chicago, IL 60649

P.I.N.: 20-25-219-010-0000

LEGAL DESCRIPTION: LOT 10 IN THE SUBDIVISION OF LOTS 16 AND 17 AND THAT PART OF LOT 18 LYING WEST OF OGLESBY AVENUE IN BLOCK 5 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTHEAST ONE-QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

3. **Anchor House**

PROPERTY ADDRESS: 1737 West Touhy Avenue, Chicago, IL 60626

P.I.N.: 11-31-202-002-0000

LEGAL DESCRIPTION: THAT PART OF LOT 8 AND THE NORTH 1/2 OF LOT 9 IN BLOCK 10 IN ROGERS PARK DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 8; RUNNING THENCE WEST ALONG THE NORTH LINE OF SAID LOT 8, 50 FEET 2-3/4 INCHES TO A POINT WHICH IS 50 FEET WESTERLY OF WESTERLY LINE OF THE ALLEY IN REAR OF SAID LOTS 8 AND 9; THENCE SOUTHERLY ON A LINE WHICH IS 50 FEET WESTERLY OF AND PARALLEL TO WESTERLY LINE OF SAID ALLEY, 77 FEET 10-5/8 INCHES, MORE OR LESS, TO A POINT 10 FEET NORTH OF THE SOUTH LINE OF THE NORTH 1/2 OF SAID LOT 9; THENCE EASTERLY ON A LINE WHICH IS 10 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE NORTH 1/2 OF SAID LOT 9; 50 FEET TO THE EAST LINE OF SAID LOT 9, BEING THE WESTERLY LINE OF SAID ALLEY; THENCE NORTHERLY 72 FEET

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10 INCHES, MORE OR LESS, ALONG SAID LAST DESCRIBED LINE TO THE POINT OF BEGINNING IN SECTION 30, 31, 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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MORTGAGE

from

MYSI CORPORATION, Mortgagor

to

PENSION GUARANTY BENEFIT CORPORATION, Mortgagee

DATED AS OF MAY 31, 2016

**This Mortgage has been prepared by, and
after recording, please return to:**

**Pension Benefit Guaranty Corporation
Office of the Chief Counsel
1200 K Street, N.W., Suite 340
Washington, D.C. 20005-4026**

ATTN: Desirée M. Amador, Esq.

Property of Cook County Clerk's Office