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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



1625816068

Doc#: 1625816068 Fee: \$52.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/14/2016 02:48 PM Pg: 1 of 8

Report Mortgage Fraud  
800-532-8785

The property identified as: **PIN:** 15-33-315-004-0000

**Address:**

**Street:** 410 Sherwood Road

**Street line 2:**

**City:** LaGrange Park

**State:** IL

**ZIP Code:** 60526

**Lender:** 1512 Partners

**Borrower:** 1512 LG, LLC

**Loan / Mortgage Amount:** \$1,498,391.36

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:** DD6B2886-857E-42AB-A0F2-0D5DB7600854

**Execution date:** 9/8/2016

RECORDED  
*Re*

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PREPARED BY AND AFTER  
RECORDING RETURN TO:

Gregory F. Smith, Esq.  
Lillig & Thorsness, Ltd.  
1900 Spring Road, Suite 200  
Oak Brook, IL 60523

**MORTGAGE AND SECURITY AGREEMENT**

THIS MORTGAGE AND SECURITY AGREEMENT (the "Mortgage") is made this 25th day of August, 2016, by 1512 LG, LLC, an Illinois limited liability company (the "Mortgagor"), in favor of 1512 Partners, an Illinois general partnership (the "Mortgagee").

WHEREAS, Mortgagor is the owner of the property commonly known as 515 N. and 531 N. LaGrange Road and 410 and 422 Sherwood Road, LaGrange Park, Illinois, which is legally described on Exhibit "A" attached hereto and made a part hereof (the "Property");

WHEREAS, Mortgagor has executed and delivered to Mortgagee that certain Non-Recourse Promissory Note in the sum of \$1,498,391.36 to be paid with interest thereon according to the terms thereof (the "Note"), which Note shall be due, if not sooner paid or due, on the 18<sup>th</sup> day after the date of this Note;

NOW, THEREFORE, to secure payment of the Note, and any amendments, modifications, extensions, renewals or replacements of the Note, and all sums which may be due and owing, or required to be paid hereunder and to secure performance by the of all of the covenants and conditions contained herein, and for other good and valuable consideration, the Mortgagor does hereby grant, remise, release, alien, mortgage and convey unto Mortgagee the following described Property, rights and interests (all of which are collectively referred to as the "Premises"):

The Property located in the County of Cook, State of Illinois and which is described on Exhibit "A" attached hereto and made a part hereof;

TOGETHER WITH all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Property, and all fixtures, machinery, appliances, equipment, furniture, and personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in or on, or attached to, or used or intended

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to be used in connection with or with the operation of, the Property;

TOGETHER WITH all proceeds of the foregoing, including without limitation all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance maintained with respect to the Premises.

TO HAVE AND TO HOLD the Premises, unto the Mortgagee, its successors and assigns, forever, for the purposes and upon the uses herein set forth together with all right to possession of the Premises after the occurrence of any Event of Default for which Mortgagee exercises its rights.

And the Mortgagor covenants with the Mortgagee as follows:

1. Payment of Indebtedness. The Mortgagor shall promptly pay the Note and shall otherwise duly comply with the terms thereof.
2. Representations as to the Premises. Mortgagor covenants, represents and warrants that: (a) it is the holder of the fee simple title to the Premises; (b) Mortgagor has full legal power, right and authority to mortgage and convey the Premises; and (c) this Mortgage creates a valid lien on the Premises.
3. Events of Default. If any one or more of the following events ("Events of Default") shall occur, to wit:
  - (a) failure to make prompt payment, when due, of any payment of interest, principal and interest under the Note when due;
  - (b) any representation, warranty or other information made or furnished to Mortgagee shall prove to have been false or incorrect in any material respect;
  - (c) except as otherwise provided for in any subparagraph of this paragraph 3, failure to promptly perform or observe any other covenant, promise or agreement contained in this Mortgage;

Then, at any time thereafter, at the sole option of the Mortgagee, without further notice to Mortgagor, the unpaid principal balance and accrued interest in the Note shall become immediately due and payable, and any other sums secured hereby shall become immediately due and payable.

4. Rights, Powers and Remedies of Mortgagee.
  - (a) If an Event of Default shall occur, Mortgagee may, at its election, do any one or more of the following: (i) Institute, or cause to be instituted, proceedings for the

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realization of its rights under this Mortgage; (ii) Make application for the appointment of a receiver for the Premises whether such receivership be incident to a proposed sale of the Premises or otherwise, and Mortgagor hereby consents to the appointment of such receiver without bond or surety and hereby consents to such appointment. Mortgagee may be appointed as such receiver or as a mortgagee in possession. Further, Mortgagor agrees that Mortgagee may, at its option, be appointed receiver or mortgagee in possession of the Premises without bond or surety.

(b) If an Event of Default shall occur, Mortgagee may, without order of Court or notice to or demand upon Mortgagor, take possession of the Premises. Should Court proceedings be instituted, Mortgagor hereby consents to the entry of an order by agreement to effect and carry out the provisions of this paragraph. While in possession of the Premises, Mortgagee (or a receiver, if appointed) shall have the following powers: (i) To collect the rents and manage, lease, alter and repair the Premises, cancel or modify existing leases, obtain insurance and in general have all powers and rights customarily incident to absolute ownership; and (ii) To pay out of the rents so collected the management and repair charges, taxes, insurance, commissions, fees and all other expenses and, after creating reasonable reserves, apply the balance (if any) on account of the mortgage indebtedness.

(c) Mortgagee (or a receiver, if appointed) may upon the occurrence of an Event of Default, remain in possession of the Premises, in the event of a foreclosure, until the foreclosure sale and thereafter during the period of redemption (if any). Mortgagee shall incur no liability for, and Mortgagor shall not assert any claim, set-off or recoupment as a result of any action taken while Mortgagee is in possession of the Premises, except only for Mortgagee's own gross negligence or willful misconduct. In the event no foreclosure proceedings are commenced, Mortgagee may remain in possession as long as there exists an Event of Default.

(d) In order to facilitate Mortgagee's exercise of the rights, powers and remedies granted herein upon the occurrence of an Event of Default, Mortgagor hereby irrevocably appoints Mortgagee its true and lawful attorney to act in its name and stead for the purpose of effectuating any sale, assignment, transfer or delivery authorized above, whether pursuant to power of sale or otherwise, and to execute and deliver all such deeds, bills of sale, leases, assignments and other instruments as Mortgagee may deem necessary and appropriate. Notwithstanding the foregoing, if requested by Mortgagee or any purchaser from Mortgagee, Mortgagor shall ratify and confirm any such sale, assignment, transfer or delivery by executing and delivering to Mortgagee or such purchaser all appropriate deeds, bills of sale, leases, assignments and other instruments as may be designated in such request. Further, Mortgagor agrees that Mortgagee may be a purchaser of the Premises or any part thereof or any interest therein at any sale, whether pursuant to power of sale or otherwise, and may apply upon the purchase price the indebtedness secured hereby.

5. Waivers. To the extent permitted under applicable law, Mortgagor hereby waives:

(a) All rights of redemption and/or equity of redemption and rights of reinstatement which exist by statute or common law for sale under any order or decree of

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foreclosure of this Mortgage on its own behalf and on behalf of each and every person, beneficiary or any other entity, except decree or judgment creditors of Mortgagor who may acquire any interest in or title to the Premises or the trust estate subsequent to the date hereof.

(b) The benefit of all appraisal, valuation, stay, or extension laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Premises or any part thereof or any interest therein.

(c) The benefit of any rights or benefits provided by the Homestead Exemption laws, if any, now or hereafter in force.

6. WAIVERS. MORTGAGOR HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION TO ENFORCE OR DEFEND ANY MATTER ARISING FROM OR RELATED TO THIS AGREEMENT,

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed by its duly authorized manager:

1512 LG, LLC, an Illinois limited liability company  
By: Accruit Exchange Accommodation Services, LLC, Manager

By: Martin S Edwards  
Its: President

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 Martin S. Edwards, personally known to me to be President of Accruit Exchange Accommodation Services, LLC, as manager of 1512 LG, LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as president of such manager he signed and delivered the said instrument pursuant to authority, given by the Operating Agreements of said manager and 1512 LG, LLC as his free and voluntary act of the manager of 1512 LG, LLC, and as the free and voluntary act of 1512 LG, LLC.

Given under my hand and official seal this 29th day of August, 2016.



Christina Q Kaiser  
Notary Public

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**EXHIBIT "A"**

LEGAL DESCRIPTION



P.I.N.:

**15-33-315-004; 15-33-315-005; 15-33-315-006;  
15-33-315-007; 15-33-315-018; 15-33-315-020**

Property of Cook County Clerk's Office

**UNOFFICIAL COPY****EXHIBIT "A"****PROPERTY DESCRIPTION****PARCEL 1:**

THAT PART OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A STONE 224.15 FEET NORTHERLY ALONG THE EASTERLY LINE OF FIFTH AVENUE, FROM THE INTERSECTION OF SAID EASTERLY LINE OF FIFTH AVENUE, WITH THE NORTH LINE OF THE SOUTH 1/4 OF SECTION 33 AFORESAID; THENCE NORTH 27 DEGREES, WEST 86.4 FEET ALONG THE EASTERLY LINE OF FIFTH AVENUE TO A STONE; THENCE NORTH 68 DEGREES 40 MINUTES EAST 167.75 FEET TO AN IRON; THENCE SOUTH 21 DEGREES 15 MINUTES EAST 85.4 FEET TO AN IRON, THENCE SOUTHWESTERLY 156.8 FEET TO THE PLACE OF BEGINNING; EXCEPTING THEREFROM THE FOLLOWING PREMISES; BEGINNING AT A POINT ON THE NORTH AND SOUTH CENTER LINE OF SECTION 33 AFORESAID, 300 FEET NORTH OF THE NORTH LINE OF THE SOUTH 1/4 OF SAID SECTION; THENCE NORTH 36.1 FEET; THENCE IN A NORTHEASTERLY DIRECTION 2.4 FEET; THENCE IN A SOUTHEASTERLY DIRECTION 39.7 FEET TO A POINT ON A LINE 300 FEET NORTH OF THE NORTH LINE OF THE SOUTH 1/4 OF SECTION 33 AFORESAID 17.25 FEET EAST OF THE PLACE OF BEGINNING; THENCE WEST ALONG SAID LINE 17.25 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS

**PARCEL 2:**

THAT PART OF SECTION 33 AFORESAID, DESCRIBED AS FOLLOWS: THE POINT OF BEGINNING BEING A POINT ON A LINE 300 FEET DUE NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 33; SAID POINT BEING 36.9 FEET EAST ALONG SAID LINE OF THE POINT OF INTERSECTION OF SAID LINE WITH THE EAST LINE OF SMALL'S ADDITION TO LAGRANGE, AS RECORDED IN BOOK 10 OF PLATS, PAGE 45; FROM SAID POINT OF BEGINNING, RUNNING EAST ALONG SAID LINE 300 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 73.4 FEET; THENCE EAST 21 DEGREES 40 MINUTES NORTH 97.50 FEET TO THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION; THENCE NORTH ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 52.2 FEET; THENCE WEST 209.8 FEET TO A POINT IN THE EAST LINE OF FIFTH AVENUE; THENCE SOUTHERLY ALONG THE EAST LINE OF FIFTH AVENUE, 100.6 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**PARCEL 3:**

THAT PART OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE EASTERLY LINE OF 5TH AVENUE, WHICH IS 310.55 FEET NORTHERLY OF THE POINT OF INTERSECTION OF SAID EASTERLY LINE WITH THE NORTH LINE OF THE SOUTH 1/4 OF SAID SECTION 33, THENCE NORTH 68 DEGREES 40 MINUTES EAST A DISTANCE OF 67.85 FEET TO THE POINT OF INTERSECTION OF SAID LINE WITH A LINE WHICH IS 300 FEET NORTH OF AND PARALLEL TO THE NORTH LINE OF THE SOUTH 1/4 OF SAID SECTION 33, THENCE WEST ON SAID LAST DESCRIBED LINE A DISTANCE OF 73.40 FEET TO THE POINT OF INTERSECTION OF SAID LAST DESCRIBED LINE WITH THE EASTERLY LINE OF 5TH AVENUE THENCE SOUTHEASTERLY ALONG SAID EASTERLY LINE, A DISTANCE OF 27.75 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**PARCEL 4:**

THAT PART OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 33, 880.3 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST

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## EXHIBIT "A" (Continued)

1/4 THENCE RUNNING SOUTH 60 FEET ALONG SAID EAST LINE TO A POINT 388.3 FEET DUE NORTH OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION; THENCE WEST 245.7 FEET TO THE EAST LINE OF SMALL'S ADDITION TO LAGRANGE, AS RECORDED IN BOOK 10 OF PLATS, PAGE 45, THENCE NORTHERLY ALONG SAID EAST LINE OF SMALL'S ADDITION TO LAGRANGE AFORESAID TO A POINT IN A LINE DRAWN THROUGH THE POINT OF COMMENCEMENT AND PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST 1/4, THENCE EAST ALONG SAID LAST DEFINED LINE TO THE POINT OF COMMENCEMENT, IN COOK COUNTY, ILLINOIS.

### PARCEL 5:

LOT 12 (EXCEPT THAT PART OF LOT 12 THAT LIES EAST OF A STRAIGHT LINE THAT RUNS NORTHWESTERLY FROM A POINT ON THE SOUTH LINE OF SAID LOT 12, THAT IS 23.25 FEET EAST OF THE SOUTHWEST CORNER OF LOT 12, TO A POINT IN THE NORTH LINE OF LOT 12, THAT IS 6 FEET EAST OF THE NORTHWEST CORNER OF LOT 12) IN WILSON'S ADDITION TO LAGRANGE PARK, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT FILED IN THE REGISTRAR'S OFFICE AS DOCUMENT NO. 69032, IN COOK COUNTY, ILLINOIS.