

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Doc#: 1627450086 Fee: \$66.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/30/2016 11:26 AM Pg: 1 of 10

Report Mortgage Fraud  
800-532-8785

The property identified as: **PIN:** 16-14-101-028-0000

**Address:**

**Street:** 3851-3855 W Madison

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60624

**Lender:** Parent Petroleum Inc.

**Borrower:** Madison & Springfield, LLC

**Loan / Mortgage Amount:** \$210,000.00

This property is located within the program area and is exempt from the requirements of 765 /LCS 77/70 et seq. because it is not owner-occupied.

Old Republic Title  
9601 Southwest Highway  
Oak Lawn, IL 60453

TQ 002817 1/1

**Certificate number:** F9C8AA49-B862-483F-8A23-7C5A42D9BE63

**Execution date:** 9/13/2016

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## COMMERCIAL MORTGAGE

\*\*\*\*\*

INDENTURE MADE THIS 13<sup>th</sup> day of September, 2016, BETWEEN MADISON & SPRINGFIELD, LLC, an Illinois Limited Liability Company (hereinafter "Mortgagor"), and Parent Petroleum Inc. (hereinafter referred to as "Mortgagee"),

WITNESSETH, that WHEREAS the Mortgagor, in consideration of the Mortgagee's extension of a loan to Haney Khalil relative to the acquisition of the Mortgagee's interest in real property commonly known as 5133 West North Avenue, Chicago, Illinois, ( Haney Khalil is hereinafter referred to as "Obligor"), fully acknowledges and recognizes that the property herein described is to serve as collateral for a certain Promissory Note executed on even date by the Obligor and acknowledges that the Obligor is justly indebted to the Mortgagee upon said Promissory Note of even date herewith, in the principal sum of Two Hundred Ten Thousand (\$ 210,000.00) payable to the Mortgagee, in and by which note the Obligor has promised to pay the principal of said Note, together with loan interest in the amounts and pursuant to the terms set forth in said Note.

NOW THEREFORE, the Mortgagor, as collateral to secure the Promissory Note aforesaid, and to induce the Mortgagee to provide the loan represented by said Promissory Note, in accordance with the terms of the aforesaid Note and the terms and limitations hereof, and also in consideration of the sum of One Dollar in hand paid, the receipt of which is hereby acknowledged, does by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of its right, title and interest therein, situate, lying and being in the COUNTY OF COOK and STATE OF ILLINOIS, to wit:

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Mortgage Page Two MADISON & SPRINGFIELD LLC TO PARENT PETROLEUM INC.

LOT 22 (EXCEPT THE WEST 8.1 FEET THEREOF), ALL OF LOT 21 AND THE WEST 7.5 FEET OF LOT 20, IN BLOCK 1 IN LAMBERT TREE'S SUBDIVISION OF THE WEST ½ OF THE NORTHWEST ¼ OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address of Property: 3851-3855 W. MADISON, CHICAGO ILLINOIS

**Hereinafter referred to as the Premises.**

Permanent Index Number: 16-14-101-028-0000

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's Successors and Assigns, forever, for the purposes and upon the uses herein set forth, hereby forever releasing unto the Mortgagee, and its said successors and assigns forever, the Mortgagors' interests and rights in and to said property.

**THIS IS A COMMERCIAL MORTGAGE AND THERE ARE NO HOMESTEAD RIGHTS APPLICABLE OR RELATED TO THE PREMISES**

Should the real property hereinabove described, or any part thereof, be sold or transferred, prior to the date all principal, interest and other charges and fees set forth in the promissory note secured hereby has been fully paid by the obligor under said note, the Mortgagee may maintain an action to foreclose this Mortgage and the costs and expenses associated with the action of foreclosure, including reasonable attorneys fees, shall be assessed upon the Mortgagor. The term "sold or transferred" shall be deemed to include any transfer, assignment or conveyance of any interest in the real property, notwithstanding the fact that the Mortgagor maintains an interest in the property after such sale or transfer. The term "sold or transferred" shall be deemed to include any involuntary transfer such as a transfer of an interest to a bankruptcy trustee under the terms and provisions of Federal Bankruptcy Laws.

This Mortgage Consists of nine (9) pages. The Covenants Conditions and Provisions appearing on the following pages are incorporated herein by reference and are a part hereof and shall be binding upon the Mortgagor, its successors, representatives and or/assigns. The word "Mortgagor" or "Mortgagors", whenever such words appear in the pages incorporated herein shall be deemed to include the singular and the plural where appropriate.

The undersigned Mortgagor acknowledges and represents to the Mortgagee: (1) That this Mortgage constitutes an undertaking by the Mortgagor in favor of the Mortgagee in full recognition of the extension of credit by the Mortgagee to Haney Khalil; (2) That the Mortgagee's rights herein are dependent upon the fulfillment of the promises and conditions set

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Mortgage Page Three MADISON & SPRINGFIELD, LLC TO PARENT PETROLEUM INC.

forth in a Promissory Note executed by Haney Khalil to the Mortgagee, the terms of which have been fully acknowledged by the Mortgagor; (3) That the promise of and fulfillment of an extension of a loan to the Obligor under the promissory note serves, in part, as the consideration for the Mortgagor's undertaking herein; (4) That the Mortgagor herein acknowledges that it has requested the Mortgagee to extend such credit to the Obligor under the terms and conditions set forth in the Promissory Note of the Obligor; (5) That any default by the Obligor under the Promissory Note secured by this Mortgage shall constitute grounds for foreclosure of this Mortgage by the Mortgagee, and that this Mortgage secures the Principal Sum set forth in said Note, as well as any expenses, fees, costs of collection and reasonable attorneys fees incident to any action initiated by the noteholder; (6) That the undersigned, to the extent allowable by law, waives any right to notice otherwise required of the noteholder or Mortgagee herein as a condition precedent to the filing of any action to foreclose the Mortgage herein; (7) That the Mortgage herein is a first mortgage lien upon the premises herein described; (8) That the undersigned has received full value and consideration for the execution of this Mortgage and extends this Mortgage in part in recognition of any interest which the Obligor may have in the Limited Liability Company holding legal title to the Premises herein described.

WITNESS, the Hand and Seal of the Mortgagor this 13<sup>th</sup> day of September, 2016 .

Mortgagor:

MADISON & SPRINGFIELD, LLC

By:   
Haney Khalil Sole Operating Member

### ADKNOWLEDGEMENT

STATE OF Illinois )  
) ss.  
COUNTY OF COOK )

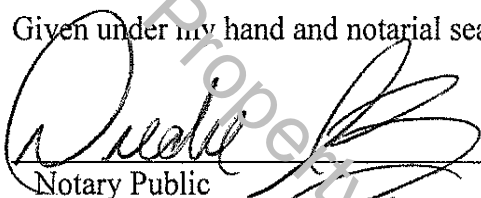
I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Haney Khalil, who is personally known to me to be the person whose

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name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as the sole operating member of MADISON & SPRINGFIELD, LLC, he signed and delivered the said instrument in said management capacity, on behalf of said Limited Liability Company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 13 day of September, 2016.

  
Notary Public



Commission Expires: 12/29/18

This instrument was prepared by,  
and after recording

SHOULD BE RETURNED TO:

William E. Boylan  
Attorney at Law  
30 W 180 Butterfield Road  
Warrenville IL 60555

Cook County Clerk's Office

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Mortgage MADISON & SPRINGFIELD, LLC TO PARENT PETROLEUM INC.

## Additional Covenants

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2.

A. Mortgagor shall (1) promptly repair, restore or rebuild any buildings, components or improvements now or hereafter located on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without Waste, and free from mechanics or other liens or claims for lien not previously subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations to said premises except as required by law or municipal ordinances.

B. Mortgagor shall pay before any penalty or lien attaches all general taxes and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises; when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest. If applicable, Mortgagor shall also promptly pay, before any penalty or lien attaches, any homeowners association dues, townhome association dues, condominium association dues, and any and all expenses, costs or fees associated with any of the foregoing, in accordance with any covenants, bylaws, charter or declaration related thereto, and Mortgagor's failure to do so shall be deemed a default if such non-payment continues for thirty days after the date such dues, expenses, costs or fees become due, and notice of non payment thereof has been duly issued by the association to whom such dues, expenses, costs or fees are to be payable.

C. In the event of the enactment after this date of any Law of ILLINOIS deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder hereof, then and in any such event, the Mortgagor, upon

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demand by the Mortgagee, shall pay such assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (1) it might be unlawful to require Mortgagor to make such payment or (2) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

D. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

E. At such time as the Mortgagor is not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagor shall have such privilege of making prepayments on the principal of said note (in addition to the required payments), on behalf of the Obligor, as may be provided in said note.

F. Mortgagor shall keep all buildings and improvements now or hereafter situated on the premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

G. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any such purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of the Mortgagee shall never be considered a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagor.

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H. The Mortgagee making any payment hereby authorized relating to taxes or assessments may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

I. In the event of default of the obligor, Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagor, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the event of default in making any payment of any instalment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the obligor or the Mortgagor herein contained.

J. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee for attorneys fees, appraisers fees, outlays for documentary and expert evidence, stenographers fees and charges, publication costs and costs which relate to any title insurance and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute the suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expense; of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and become immediately due and payable, with interest thereon at the highest rate now permitted by the law of the State of Illinois, when paid or incurred by Mortgagee in connection with (1) any proceeding, including probate and Bankruptcy proceedings, to which the Mortgagee shall be a party, either as a plaintiff, claimant or defendant, by reason of this mortgage, or any indebtedness hereby secured; or (2) preparations for commencement of any suit for foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (3) preparation for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

K. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereof; Second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; Third, all principal and interest remaining unpaid on the note; Fourth, any overplus to Mortgagor, its legal representatives or assigns, as their rights may appear.



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L. Upon or any time after the filing of a complaint to foreclose this mortgage the Court to which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during: the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to the foreclosure sale; (2) the deficiency in case of a sale and deficiency.

M. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

N. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for such purpose.

O. The Mortgagor shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear interest.

P. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefore, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

Q. To the extent permissible under Illinois Law applicable to this Commercial Mortgage, including statutes governing the Foreclosure of this Mortgage, the Mortgagor hereby releases and waives any rights of reinstatement, rights of redemption, notices with respect to such rights, and agrees that in the event of a default by the Obligor under the Promissory Note, or in the event of a default by the Mortgagor hereunder, the Mortgagee may, in addition to, but not as substitution for, any other rights, seek relief under the

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Laws of Forcible Entry and Detainer including pursuit of a remedy entitling the Mortgagee to immediate possession and control of the Premises.

R. Mortgagee shall release this mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

S. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

T. Should any provision herein be determined by any Court with jurisdiction over the subject matter herein or with jurisdiction over the parties, to be invalid, illegal, void or against any public policy, the offending provision shall be duly stricken from the language set forth in this Mortgage, and the remaining terms and conditions herein shall be interpreted and construed in a reasonable fashion to give effect to the intention of the parties as otherwise expressed, and this instrument, and any Note secured hereby, shall be construed and interpreted as if the offending provision had not been included within its terms. Should any interest rate set forth herein or set forth within the Note secured hereby be determined to be in excess of the interest rate allowable by the State of Illinois at the time of execution of this Note, giving due consideration to whether the obligation secured hereby, and this instrument, are deemed to be a commercial transaction in contrast to a consumer or personal transaction, the maximum interest rate allowable for such transaction shall be substituted in place of the interest rate herein set forth.