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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc# 1634929108 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/14/2016 04:37 PM PG: 1 OF 5

Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 11-30-408-076-1053

Address:

Street: 7306 Winchester Ave. Apt 505

Street line 2:

City: Chicago

State: IL

ZIP Code: 60626

Lender: Iana Trifonova

Borrower: Arete Realty, LLC

Loan / Mortgage Amount: \$100,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity.

Certificate number: A4AF4F73-9ED6-4699-B9CD-679372E19252

Execution date: 12/9/2016

CCRD REVIEWER 

Trifonova Law, P.C.
8501 W. Higgins Road, Ste. 420
Chicago, IL 60631

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Permanent Tax Index Number:
11-30-408-076-1053

Property Address:
7306 Winchester Ave, Apt. 505
Chicago, IL 60626

This space reserved for Recorders use only.

Property of Cook County, Illinois

SECURITY AGREEMENT

On this 8th day of December, 2016, Arete' Realty, LLC, an Illinois limited liability company ("Debtor"), for valuable consideration, receipt of which is acknowledged, grants to Iana Trifonova ("Secured Party") a security interest in the following property of Debtor (the "Collateral"):

7306 Winchester Ave, Apt. 505, Chicago, IL 60626
PIN# 11-30-408-076-1053

UNIT NUMBER 505, IN THE 7306 NORTH WINCHESTER CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 29 THROUGH 32, INCLUSIVE IN BLOCK 1 IN MURGHYS ADDITION TO ROGERS PARK, A SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF INDIAN BOUNDARY LINE AND WEST OF THE CENTER LINE OF GREEN BAY ROAD (EXCEPT THAT PART HERETOFORE DEEDED TO MARY A. MURPHY AND SCHOOL LOT AND RAILROAD RIGHT-OF-WAY), IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25159251 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

to secure payment of the following obligations of Debtor to Secured Party (the "Obligations"):

The following indebtedness: \$100,000 PROMISORY NOTE ENTERED ON OCTOBER 5, 2016 BETWEEN ARETE' REALTY, LLC AND IANA TRIFONOVA.

READ AND APPROVED:
 I. S.

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3. **Assignment of Rents and Leases.** Debtor hereby grants, transfers, sets over and assigns to the Secured Party, all of the right, title and interest of the Debtor in and to (i) all of the rents, revenues, issues, profits, proceeds, receipts, income, accounts and other receivables arising out of or from the land legally described herein and all buildings and other improvements located thereon (said land and improvements being hereinafter referred to collectively as the "Premises"), including, without limitation, lease termination fees, purchase option fees and other fees and expenses payable under any lease; (ii) all leases and subleases (each, a "Lease", and collectively, the "Leases"), now or hereafter existing, of all or any part of the Premises together with all guaranties of any of such Leases and all security deposits delivered by tenants thereunder, whether in cash or letter of credit; (iii) all rights and claims for damage against tenants arising out of defaults under the Leases, including rights to termination fees and compensation with respect to rejected Leases pursuant to Section 365(a) of the Federal Bankruptcy Code or any replacement Section thereof; and (iv) all tenant improvements and fixtures located on the Premises. This Assignment is an absolute transfer and assignment of the foregoing interests to the Assignee given to secure:

(a) the payment by the Debtor when due of (i) the indebtedness evidenced by the Note and any and all renewals, extensions, replacements, amendments, modifications and refinancings thereof; (ii) any and all other indebtedness and obligations that may be due and owing to the Secured Party by the Debtor under or with respect to any security instruments (as defined in the Note); and (iii) all costs and expenses paid or incurred by the Secured Party in enforcing its rights hereunder, including without limitation, court costs and reasonable attorneys' fees; and

(b) the observance and performance by the Debtor of the covenants, conditions, agreements, representations, warranties and other obligor to or benefiting the Secured Party which are evidenced or secured by or otherwise provided in the Note, this Assignment and the Security Agreement ("Loan Documents") together with all amendments and modifications thereof.

4. **Events of Default.** Debtor shall be in default under this Agreement upon the occurrence of any of the following events or conditions: (a) the failure to perform any of the Obligations or this Agreement; (b) the loss, theft, substantial damage, destruction, transfer or encumbrance of the Collateral; (c) the making of any levy, seizure or attachment upon the Collateral; or (d) the filing by Debtor or by any third party against Debtor of any petition under any Federal bankruptcy statute, the appointment of a receiver of any part of the property of Debtor, or any assignment by Debtor for the benefit of creditors.

5. **Remedies.** UPON DEFAULT AND AT ANY TIME THEREAFTER, SECURED PARTY MAY DECLARE ALL OBLIGATIONS IMMEDIATELY DUE AND PAYABLE AND SHALL HAVE THE REMEDIES OF A SECURED PARTY UNDER THE UNIFORM COMMERCIAL CODE OF TENNESSEE.

SECURED PARTY:

Iana Trifonova

State of IL) ss:

DEBTOR:

IGOR JOKANOVIC-PRESIDENT OF
ARETE REALTY, LLC

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County of Cook)

I, the undersigned, a duly licensed Notary Public in and for the State aforesaid, DO HEREBY CERTIFY that Igor Jokanovic, President of Arete' Realty, LLC, personally known to me to be the same individual(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 7th day of December, 2016.

S. Soto

NOTARY PUBLIC



Property of Cook County Clerk's Office