

# UNOFFICIAL COPY

Doc#: 1704822000 Fee: \$72.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/17/2017 09:26 AM Pg: 1 of 13

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption

**Report Mortgage Fraud**  
**800-532-8785**

The property identified as: **PIN:** 20-16-301-016-0000

**Address:**

**Street:** 5949 South Union Avenue

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60621

**Lender:** RS Lending, Inc

**Borrower:** Ingersoll Financial, LLC

**Loan / Mortgage Amount:** \$2,479,750.00

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:** 56DADA1A-895D-435E-9D5C-8EFAF6BD6546

**Execution date:** 2/1/2017

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RECORDING REQUESTED BY  
AND AFTER RECORDING  
RETURN TO:

RS Lending, Inc.  
501 Second Street – Suite 700  
San Francisco, CA 94107  
Phone: (415) 663-6298  
Loan number: E.SL.201609.13

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**PURCHASE MORTGAGE AND ASSIGNMENT OF RENTS**  
(Commercial Purposes)

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ESCROW NO. 16920-127-2

APN: 20163010160000

This Purchase Mortgage and Assignment of Rents (this “*Mortgage*”), is made this 20<sup>th</sup> of September, 2016, by and from Ingersoll Financial, LLC, a Florida limited liability company (“*Mortgagor*”), whose address is 1101 North Lake Destiny Road, Suite 450, Maitland, FL 32751, for the benefit of RS Lending, Inc., a Delaware corporation (“*Mortgagee*”).

**Witnesseth:** That Mortgagor **IRREVOCABLY GRANTS, BARGAINS, SELLS, CONVEYS, ASSIGNS, TRANSFERS, MORTGAGES, PLEDGES, GRANTS A SECURITY INTEREST IN, AND SETS OVER**, the following described property, all accessions and additions thereto, all substitutions therefor and replacements and proceeds thereof, and all reversions and remainders of such property now owned or held or hereafter acquired (collectively, the “*Premises*”): (a) the fee simple interest in those tracts, pieces or parcels of land (and any easements or other rights in land) commonly known as 5949 South Union Avenue, Chicago, IL 60621 in Cook County with A.P.N. 20163010160000, more particularly described in Exhibit A hereto, (b) all buildings, structures and improvements of every nature now or hereafter situated on such land, (c) all easements, rights-of-way, sewers, water and mineral rights, and all other right, title, and interest relating to the Premises, whether now or hereafter acquired, (d) all leases or other occupancy agreements that grant to any person a possessory interest in (or right to use) the Premises, (d) all of the rents, revenues, income or other paid or payable by third parties for possessing, using or otherwise enjoying the Premises, and (e) all other agreements relating to the construction, use or operation of the Premises (such as construction contracts, permits and

This Instrument Prepared by:

RS Lending, Inc.  
501 Second Street – Suite 700  
San Francisco, CA 94107

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licenses), (f) all insurance policies and proceeds (including condemnation proceeds) therefrom covering any of the premises, now or hereafter acquired by Mortgagor, and (g) all rights to control any property owner's association affecting the Premises, whether as "declarant," "originator" or any other positions; SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Mortgagee by the provisions herein to collect and apply such rents, revenues, issues and profits.

**For the Purpose of Securing:** (1) performance of each agreement of Mortgagor incorporated by reference or contained herein, (2) payment of the indebtedness evidenced by a promissory note of even date herewith in the principal sum of \$2,479,750.00 executed by Mortgagor in favor of Mortgagee (the "*Note*"), together with any and all other indebtedness now owing or which may be owing by Mortgagor to Mortgagee, however incurred (including advances to pay taxes, assessments, and insurance premiums on the premises, the costs of repairing, maintaining, and preserving the premises, and the cost of completing any improvements on the premises), and all renewals and extensions of the note or other indebtedness, including any default interest (collectively, the "*Indebtedness*").

It is expressly understood and agreed that the maximum amount of the Indebtedness which shall be secured by this Mortgage shall not exceed \$4,959,500.00. The maturity date of the Indebtedness is twelve (12) months after execution of the Note, and the Indebtedness bears interest at the rate set forth in that certain Commercial Interest-Only Promissory Note, dated of even date herewith, by Mortgagor in favor of Mortgagee.

**THIS MORTGAGE IS ASSOCIATED WITH A BALLOON NOTE AND THE FINAL PRINCIPAL PAYMENT OR PRINCIPAL BALANCE DUE UPON MATURITY (EXCEPT TO THE EXTENT PREPAID) IS \$2,479,750.00, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE OR THE NOTE.**

*Covenants of Title.* Mortgagor hereby covenants that Mortgagor is lawfully seized and possessed of the Premises, and has good right to convey it, and it is unencumbered; and Mortgagor does WARRANT AND FOREVER DEFEND the title thereto against the claims of all other persons, to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee, and to pay all costs and expenses including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Mortgagee may appear, and in any suit brought by Mortgagee to foreclose this Mortgage.

*Commercial Purpose.* Mortgagor represents and warrants to Mortgagee that Mortgagor has acquired the Premises for commercial purposes, and hereby grants to Mortgagee the right to periodically inspect the Premises to determine that the Premises is being used for business purposes.

*Assignment of Rents.* As further security for the debt herein described, Mortgagor hereby sells, assigns, sets over and transfers to Mortgagee all its right, title and interest in all rents (and revenues of any kind, including, without limitation, any liquidated damages following default under any related leases) that shall hereafter become due or be paid for the use of the Premises;

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but Mortgagee agrees that this rent assignment will not be enforced so long as no default on the part of Mortgagor exists under the terms and conditions of this Mortgage or of the Note, and while no such default exists, Mortgagee waives its rights to and its interest in said rents. Upon any default by Mortgagor under this Mortgage or the Note, Mortgagor (i) agrees that Mortgagee or its representative may enter upon said property and collect the rents therefrom, (ii) constitutes and appoints Mortgagee as Mortgagor's agent and attorney-in-fact to collect such rents by any appropriate proceedings, (iii) agrees that any tenant in said property or any renting agent in charge thereof shall be authorized to pay any such rents to Mortgagee, and (iv) Mortgagee is authorized to pay a rental or real estate agent a commission of five percent (5%) for collecting such rents. The net amount of rent so collected shall be applied towards the debt hereby secured or as provided by law. In exercising Mortgagee's rights, Mortgagee is not required to pay any costs associated with the Premises except as Mortgagee may elect in its sole and absolute discretion.

Mortgagor acknowledges that Mortgagee has taken all actions necessary to obtain, and that, upon recordation of this Mortgage, Mortgagee shall have (to the extent permitted under applicable law) a valid and fully perfected first priority present assignment of such rents and all security for the related leases, and that Mortgagee's interest in the rents shall be deemed to be fully perfected, "choate" and enforced as to Mortgagor and all third parties, including, without limitation, any subsequently appointed trustee in any case under Title 11 of the United States Code (the "*Bankruptcy Code*"), without the necessity of commencing a foreclosure action with respect to this Mortgage, making formal demand for the rents, obtaining the appointment of a receiver or taking any other affirmative action. Mortgagor agrees that (a) this Mortgage shall constitute a "security agreement" for purposes of Section 552(b) of the Bankruptcy Code, (b) the security interest created by this Mortgage extends to property of Mortgagor acquired before the commencement of a case in bankruptcy and to all amounts paid as rents and (c) such security interest shall extend to all rents acquired by the estate after the commencement of any case in bankruptcy. So long as part of the Indebtedness remains unpaid and undischarged, the fee and leasehold estates to the Premises shall not merge, but shall remain separate and distinct, notwithstanding the union of such estates either in Mortgagor, Mortgagee, any tenant or any third party, by purchase or otherwise.

*Due on Sale.* If all or any part of the Premises or an interest therein is, or the Mortgagor itself, is without Mortgagee's prior written consent sold, transferred, or used as security by Mortgagor for an indebtedness other than the Indebtedness, then any such sale, transfer or use as security shall constitute a default hereunder and Mortgagee may, at its option, declare all the sums secured by this Mortgage to be immediately due and payable. Such right to accelerate shall not be waived merely by Mortgagee's acceptance of installment payments on the Indebtedness subsequent to any such sale, transfer or use as security, which right to accelerate may be exercised at any time.

**THE INDEBTEDNESS SECURED HEREBY IS SUBJECT TO CALL IN FULL OR THE TERMS THEREOF BEING MODIFIED UPON SALE OR CONVEYANCE OF THE PREMISES HEREIN CONVEYED, OR UPON THE SALE OR CONVEYANCE OF ANY OF THE PREMISES DESCRIBED IN EXHIBIT A AND THIS MORTGAGE.**

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*Subrogation.* It is agreed that Mortgagee shall be subrogated to all right, title, lien, or equity of all persons to whom it may have paid moneys in settlement of liens, charges, or in acquisition of title for its benefit under this Mortgage or for the benefit and account of Mortgagor at any time as may related to the terms of the Indebtedness.

*Preservation and Maintenance of the Premises.* Mortgagor hereby covenants, for so long as any part of the Indebtedness remains unpaid, to keep the Premises in as good condition as it now exists and in good condition and repair, to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor, to not remove or demolish any building on said property, to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon, not to commit or permit waste thereof, not to commit, suffer or permit any act upon said property in violations of law, and to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary. Mortgagor shall not demolish, destroy, or remove any permanent structure now existing on the premises or make any alteration thereon that would constitute a structural change without the written consent of the Mortgagee;

*Payment of Taxes and Insurance.* Mortgagor hereby covenants, for so long as any part of the Indebtedness remains unpaid, to pay all taxes and assessments that may be liens, encumbrances, and charges upon said premises, as they become due, and with interest where applicable; to keep the improvements on the Premises fully insured against loss or damage by fire and similar hazards (and, if the Premises lies in a designated flood hazard zone, to maintain flood insurance thereon), with loss, if any, to be payable to Mortgagee, and shall deliver such policies of insurance to Mortgagee; and that any tax, assessment, or premium of insurance, not paid when due by Mortgagor, may, without notice to or demand upon Mortgagor, be paid by Mortgagee, without releasing Mortgagor from any obligation thereof, and any sum so paid shall be added to the amount of said principal debt as part thereof, drawing interest from the time of said payment at the rate of eighteen percent (18%) per annum (or, if less, the maximum amount permitted by law), and shall, together with such interest, be covered by the security of this Mortgage; to pay immediately and without demand all sums so expended by Mortgagee, with interest from date of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby, any amount demanded by the Mortgagee not to exceed the maximum allowed by law at the time when said statement is demanded. In the event that Mortgagee receives any money for damages covered by insurance, such money may be retained and applied toward the payment of the Indebtedness or may be paid over, either wholly or in part, to Mortgagor to enable Mortgagor to repair or replace improvements, or for any other purpose, without affecting the lien of this Mortgage for the full amount secured hereby before such damage or such payment took place. Any award of damages or proceeds received in connection with any condemnation for public use of or injury to all or part of the Premises is hereby assigned and shall be paid to Mortgagee, who may apply or release such monies in the same manner and with the same effect as above provided for disposition of proceeds of fire, property or other insurance. Mortgagee is authorized to enter upon the Premises for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of

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either appears to be prior or superior hereto; and in exercising any such powers, pay necessary expenses, employ counsel and pay counsel's reasonable fees.

In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15 ("IMFL"), the provisions of IMFL shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with IMFL. If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default by Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under IMFL in the absence of said provision, Mortgagee shall be vested with the rights granted in IMFL to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under Sections 15-1510 and 15-1512 of IMFL, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

*Hazardous Substances.* Mortgagor shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances (as defined below), or threaten to release any Hazardous Substances, on or in the Premises. Mortgagor shall not do, or allow anyone else to do, anything affecting the Premises that (a) is in violation of any environmental law, (b) creates a condition that could cause or otherwise trigger an environmental cleanup, or (c) due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Premises. Mortgagor shall give Mortgagee prompt notice of any such action or any investigation, claim, demand or other action involving the Premises and any Hazardous Substance. "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by laws relating to health, safety or environmental protection as well as gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials.

*Indemnification.* Mortgagor shall indemnify, defend and hold Mortgagee harmless from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including reasonable attorneys' fees and expenses) imposed upon, incurred by, or asserted against Mortgagee by reason of (i) any failure by Mortgagor to perform or comply with any of the covenants or conditions of this Mortgage or (ii) any accident, injury to or death of persons or loss of or damage to property occurring on or about the Premises or any part thereof, or that arise directly or indirectly from or out of the violation of any environmental laws relating to or affecting the Property or the actual or alleged presence, release or threat of release of any Hazardous Substances on, in, under or affecting all or any portion of the Property. If any action, suit or proceeding is brought against Mortgagee by reason of any such occurrence, Mortgagor, upon the written request of Mortgagee, shall at Mortgagor's expense resist and defend such action, suit or will cause the same to be resisted and defended by counsel reasonably acceptable to Mortgagee.

*Mortgagor to Pay Expenses of Mortgagee.* Mortgagor agrees to pay all costs and expenses of Mortgagee, including without limitation, reasonable attorneys' fees, appraisers' fees, receiver's

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costs and expenses, insurance, taxes, outlays for documentary and expert evidence, costs for preservation of the Premises, stenographer's charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, guarantee policies and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary (i) if Mortgagee finds it necessary or desirable to secure advice of counsel with regard to collection of the Note or protection of its rights under the Note or this Mortgage, (ii) incurred by Mortgagee in having the Premises abandoned by or reclaimed from any estate in bankruptcy, or in attempting to have any stay or injunction against the enforcement or collection of the Note or against foreclosure of the Premises lifted by any bankruptcy or other court, (iii) incurred by Mortgagee if either shall be made a party to or shall intervene in any action or proceeding, whether in court or before any governmental agency, affecting the Premises or the title thereto or the interest of Mortgagee under this Mortgage (including, without limitation, any form of condemnation or eminent domain proceeding). All such sums shall be secured hereby, and are due and payable on demand.

*Status of Parties.* The possession of the Premises, during the existence of the Indebtedness, by Mortgagor (or any persons claiming under Mortgagor) shall be that of tenant under Mortgagee during the due performance of all of the aforementioned obligations. In the event of a sale by Mortgagee under the power hereinafter provided or by foreclosure by process of law, then Mortgagor (or any person in possession under Mortgagor) shall then become and be a tenant "holding over" and shall forthwith deliver possession to the purchaser at such sale, or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over.

Neither the enforcement of any of the remedies described herein, the assignment of rents, nor any other remedies afforded to Mortgagee under the Note or any related loan documents shall (i) cause Mortgagee to be deemed or construed to be a mortgagee in possession of the Premises, (ii) obligate Mortgagee to lease the Premises or attempt to do so, or (iii) take any action, incur any expense, or perform or discharge any obligation, duty or liability whatsoever under any of the leases of the Premises or otherwise.

*No Waiver.* By accepting payment of any sum secured hereby after its due date, Mortgagee does not waive its rights either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

*Event of Default.* The occurrence of any one or more of the following events shall be an event of default hereunder (an "**Event of Default**"):

- (a) *Monetary Default.* Failure to pay when due any sum due pursuant to the Note or this Mortgage within five (5) days of its due date.
- (b) *Breach of Covenants.* Failure to perform or comply with any of the non-monetary covenants, agreements, terms and conditions contained in this Mortgage and/or the Note, and such failure is not cured within ten (10) days of Mortgagor's receipt of notice of such non-performance or non-compliance.
- (c) *Attachment.* If there is an attachment or judicial seizure of any part of the Premises.
- (d) *Bankruptcy.* If Mortgagor shall file a voluntary petition in bankruptcy or be adjudicated insolvent or bankrupt, or shall file any petition or answer seeking any reorganization,

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arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, or if Mortgagor shall seek or consent to or acquiesce in the appointment of any trustee, receiver, or liquidator for it or of the Premises, or shall make any general assignment for the benefit of creditors; or if a petition shall be filed against Mortgagor seeking any of the foregoing and shall remain dismissed for sixty (60) days, or if the appointment of any trustee, receiver or liquidator of either Mortgagor or the Premises shall not be discharged within sixty (60) days.

- (e) *Liens.* If any mechanic's or materialmen's lien, or any other lien or encumbrance (including, without limitation, a homeowners' association lien) is filed against the Premises or any portion thereof and such lien is not released of record (by payment or bonding) within thirty (30) days after it is filed.
- (f) *Control or Dissolution of Mortgagor.* The death or legal incapacity of members of the Mortgagor and the estate or conservatorship, as applicable, of such member does not affirm its obligations within 180 days of the applicable death or incapacity; or if, without the prior written consent of Mortgagee, (i) beneficial ownership of Mortgagor shall change, (ii) Mortgagor shall cause or institute any proceeding for its dissolution, termination or merger, or (iii) any of the ownership interests of Mortgagor is transferred.

*Remedies of Mortgagee.* Upon any Event of Default, Mortgagee shall have the right to (i) accelerate the maturity of the Indebtedness by declaring the entire debt to be in default and immediately due and payable, together with accrued interest and all expenses and costs of collection shall be added to the amount of the Indebtedness and as such shall also be covered by the security of this Mortgage, (ii) have a receiver appointed for the Premises as a part of any proceeding to foreclose on this Mortgage or to enforce any of its terms, or relating to the collection of rents or of any part of the Indebtedness, and Mortgagor agrees to the appointment of such receiver without requiring proof of insolvency, value of the Premises or any other equitable defenses, and to the appointment of such receiver, (iii) enter the Premises and take exclusive possession thereof and of all books records and accounts relating thereto or located thereon, and if Mortgagor remains in possession, then Mortgagee may invoke legal remedies to dispossess Mortgagor, (iv) hold, manage, develop, operate, or otherwise use the Premises as Mortgagee may deem reasonable (making such repairs, alternations, additions and improvements and taking other actions as Mortgagee may deem advisable), and apply all rents and other amounts collected by Mortgagee in connection therewith in accordance with this Mortgage and the Note, and (v) seek auction and sale of the Premises through court action or, in the event permitted under applicable law, sell the Premises at auction, at the local courthouse or otherwise pursuant to applicable law, to the highest bidder for cash free from any right of redemption, after advertising the time, terms and place of such sale all other notice being hereby waived by Mortgagor, and Mortgagee or any person on behalf of Mortgagee, or assigns, may bid and purchase at such sale and thereupon execute and deliver to the purchaser or purchasers at such sale a sufficient conveyance of said property in fee simple, which conveyance shall contain recitals as to the happenings of the default upon which the execution of the power of sale herein granted depends, and Mortgagor hereby constitutes and appoints Mortgagee and the agent and attorney-in-fact of Mortgagor to make such recitals, and hereby covenants and agrees that the recitals so to be made by Mortgagee, or assigns, shall be binding and conclusive upon Mortgagor.



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Mortgagee shall collect the proceeds of any such sale, which shall be applied first to the costs and expenses of the sale (including any attorneys' fees and any increased servicing or related fees), then to the entire balance amount of principal and interest due under the Indebtedness, together with the amount of any taxes, assessments, premiums of insurance or other payments theretofore paid by Mortgagee, with eighteen percent (18%) per annum (or, if less, the maximum amount permitted by law) thereon from date of payment, and the remainder, if any, to Mortgagor.

At any time or from time to time, without liability therefore and without notice, and without affecting the personal liability of any person for payment of the Indebtedness, Mortgagee may reconvey any part of said property; consent to the making of any map or plot thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

Mortgagor hereby waives any and all rights to retain possession of the Premises after the occurrence of an Event of Default and any and all rights of redemption from judgment, as allowed under Section 5/15-1601(b) of the Illinois Mortgage Foreclosure Law ("*IMFL*"). Mortgagor shall not invoke such laws or otherwise hinder, delay or impede the execution of any right, power or remedy herein or otherwise granted or delegated to Mortgagee.

*Right to Make Advances.* Upon any Event of Default, Mortgagee may, at its option, advance or disburse funds for the performance of any term, warranty, covenant, condition, or obligation of Mortgagor hereunder. All sums so advanced or disbursed by Mortgagee for such performance shall be secured hereby and held to be a prior charge to the lien of this Mortgage upon foreclosure, and shall be payable on demand.

*Attorney-in-Fact.* Mortgagor hereby irrevocably appoints Mortgagee as its attorney-in-fact, which agency is coupled with an interest, with full authority in the place and stead of Mortgagor, to, in Mortgagee's discretion, (a) execute and/or record any notices of completion, cessation of labor or any other notices that Mortgagee deems appropriate to protect Mortgagee's interest, if Mortgagor shall fail to do so within ten (10) days after written request by Mortgagee, (b) upon the issuance of a deed pursuant to the foreclosure of this Mortgage or the delivery of a deed in lieu of foreclosure, to execute all instruments of assignment, conveyance or further assurance with respect to the leases, rents, and property agreements in favor of Mortgagee of any such deed and as may be necessary or desirable for such purpose, (c) prepare, execute and file or record financing statements, continuation statements, applications for registration and like papers necessary to create, perfect or preserve Mortgagee's security interests and rights in or to any of the Premises, and (d) while any event of default exists, to perform any obligation of Mortgagor hereunder; *provided, however*, that (1) Mortgagee shall not under any circumstances be obligated to perform any obligation of Mortgagor, (2) any sums advanced by Mortgagee in such performance shall be added to and included in the Indebtedness and shall bear interest at the rate hereinabove described, (3) Mortgagee as such attorney-in-fact shall only be accountable for such funds as are actually received by Mortgagee, and (4) Mortgagee shall not be liable to Mortgagor or any other person or entity for any failure to take any action which it is empowered to take under this provision. Mortgagor hereby ratifies and approves all acts of said attorney, and so

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long as the attorney acts in good faith it shall have no liability to Mortgagor for any act or omission as such attorney.

*Full Payment.* That upon surrender of this Mortgage and said note for cancellation and retention and upon payment of its fees, Mortgagee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof.

*Pledge of Loan Docs to Indenture Trustee.* Mortgagor acknowledges that Mortgagee has pledged this Mortgage, the Note, and any other loan documents reflecting the Indebtedness (the "**Loan Documents**") to UMB Bank, National Association, a national banking association incorporated and existing under the laws of the United States of America ("**UMB**"). Mortgagee has granted to UMB a security interest in the Loan Documents as security for Mortgagee's obligations under an indenture agreement dated September 10, 2015 between Mortgagee and UMB (the "**Indenture Agreement**"). Mortgagor shall not enter into any agreement to encumber the Loan Documents without UMB's prior written consent, which consent may be withheld in UMB's sole discretion. Upon notice from UMB, Mortgagor shall give copies of any notices or other communications that it sends to Mortgagee to UMB at the same time as such notices or other communications are sent to Mortgagee. Mortgagor acknowledges the powers and proxies granted to UMB, and agrees that UMB shall have the right to exercise any power available to Mortgagee in the event that Mortgagee defaults on its obligations under the Indenture Agreement and shall succeed to the rights of Mortgagee in such event.

*Binding on Successors.* This Mortgage applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Mortgagee shall mean the owner and holder from time to time, including pledgees, of the Note, whether or not named as Mortgagee herein. In this Mortgage, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

*General.* The rights and remedies under this Mortgage shall be separate, distinct and cumulative, none of them shall be in exclusion of any other, and all such rights and remedies are in addition to every other remedy existing now or hereafter, at law or in equity or by statute. No delay on the part of Mortgagee, nor any failure by either of them, to exercise any right, power or privilege hereunder (whether single, partial, or entire) shall operate as a waiver thereof. There are no verbal or other agreements or understandings between Mortgagor and Mortgagee that modify or affect the terms of this Mortgage, and Mortgagor has not relied upon any representations made by the Mortgagee that have not been made in writing in this Mortgage, the Note or the other documents relating to the Indebtedness. In the event of any conflict between the terms of this Mortgage, the Note, and the terms of the other documents relating to the Indebtedness, the terms of this Mortgage shall prevail. This Mortgage and the rights and obligations of the parties hereto shall be governed by and be construed according to the laws of the State of Illinois, without giving effect to the principles of conflicts of laws thereof. This Mortgage shall be deemed to have been drafted jointly by Mortgagor and Mortgagee, and no law or rule requiring the interpretation of uncertainties against a drafting party shall apply. The headings in this Mortgage are for convenience only and shall not to be used in any interpretation of this Mortgage. Any provision of this Mortgage that shall be held by a court of competent jurisdiction to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision or term hereof, and

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all other provisions or terms hereof shall remain in full force and effect. Whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

*Waiver.* To the full extent permitted by law, Mortgagor hereby waives any and all rights of redemption and reinstatement under IMFL, on its own behalf and on behalf of each and every person, except judgment creditors of Mortgagor, claiming or having any interest in or title to the Premises subsequent to the date of this Mortgage. Mortgagor waives and agrees that it will not avail itself of any appraisal, valuation, stay, moratorium, extension or exemption laws now existing or hereafter enacted (including, without limitation, all rights under and by virtue of the homestead exemption laws and redemption laws of the State of Illinois). Mortgagor waives any right to have the property comprising the Premises marshalled upon any foreclosure and agrees that upon a foreclosure the Premises may be sold in separate parcels or as an entirety. Mortgagor represents that the Premises does not constitute agricultural real estate as defined in Section 15-1201 of IMFL or residential real estate as defined in Section 15-1219 of IMFL.

*Collateral Protection.* Unless Mortgagor provides Mortgagee with evidence satisfactory to Mortgagee of the insurance coverage required by this Mortgage, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interest in the Premises. This insurance may, but need not, protect Mortgagor's interest in the Premises. The coverages that Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Premises. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence satisfactory to Mortgagee that Mortgagor has obtained insurance as required by this Mortgage. If Mortgagee purchases insurance for the Premises, Mortgagor will be responsible for the costs of that insurance, including interest at the rate set forth in the Section of this Mortgage entitled *Payment of Taxes and Insurance*, and any other charges imposed by Mortgagee in connection with the placement of insurance, until the effective date of the cancellation or expiration of such insurance. The costs of the insurance may, at Mortgagee's discretion, be added to Mortgagor's total principal obligation owing to Mortgagee, and in any event shall be secured by the liens on the Premises created hereby. It is understood and agreed that the costs of insurance obtained by Mortgagee may be more than the costs of insurance Mortgagor may be able to obtain on its own.

***Waiver of Jury Trial and Consequential Damages.* MORTGAGOR, AND MORTGAGEE BY ITS ACCEPTANCE HEREOF, EACH HEREBY ABSOLUTELY, IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY AND THE RIGHT TO CLAIM OR RECEIVE CONSEQUENTIAL OR PUNITIVE DAMAGES IN ANY LITIGATION, ACTION, CLAIM, SUIT OR PROCEEDING, AT LAW OR IN EQUITY, ARISING OUT OF, PERTAINING TO OR IN ANY WAY ASSOCIATED WITH THE INDEBTEDNESS, THE RELATIONSHIP OF THE PARTIES HERETO AS MORTGAGEE AND MORTGAGOR, THIS MORTGAGE, THE NOTE, THE OTHER LOAN DOCUMENTS, THE PREMISES OR THE ACTIONS OF MORTGAGOR AND/OR MORTGAGEE IN CONNECTION WITH ANY OF THE FOREGOING.**

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## EXHIBIT "A"

### LEGAL DESCRIPTION OF PREMISES

THE FOLLOWING DESCRIBED PREMISES SITUATED IN THE CITY OF CHICAGO, COUNTY OF COOK, AND IN THE STATE OF ILLINOIS TO WIT:

LOT 8 IN ADELINE LOBSTEIN'S SUBDIVISION OF THAT PART LYING BETWEEN THE EAST LINE OF SOUTH UNION AVENUE, FORMELY WINTER STREET, AND THE WEST LINE OF LOWE AVENUE, FORMELY SHERMAN STREET, OF NORTH 100 FEET OF SOUTH 3 ACRES OF THE NORTH 10 ACRES OF THE EAST 15 ACRES OF THE NORTH 30 ACRES OF LOT 38 IN SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL IDENTIFICATION NO.: 20-16-301-016-0000

COMMONLY KNOWN AS: 5949 S. UNION AVE., CHICAGO, IL 60621