

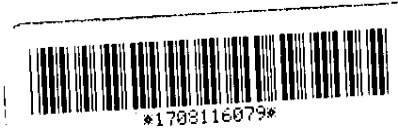
3

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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



Doc# 1708116079 Fee \$58.00

SHSP FEE:\$9.00 RPRF FEE: \$1.00

CAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/22/2017 01:01 PM PG: 1 OF 11

Property of Cook County Clerk's Office

The property identified as: PIN: 27-10-300-008-0000

Address:

Street: 20 ORLAND SQUARE DRIVE

Street line 2:

City: ORLAND PARK

State: IL

ZIP Code: 60462

Lender: DENNY'S REALTY, LLC

Borrower: DAWN M. LAFREEDA LIVING TRUST

Loan / Mortgage Amount: \$1,750,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Certificate number: EB761268-165B-4B19-8768-5A5E6D7554BF

Execution date: 3/17/2017

8984277

CCPD REVIEW

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MORTGAGE, ASSIGNMENT OF LEASES, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING

BY

DAWN M. LAFREEDA LIVING TRUST

as Borrower,

TO

DENNY'S REALTY, LLC

as Lender,

DATED: As of March 17, 2017

LOCATION: 20 Orland Square Drive,
Orland Park, Illinois 60462

COUNTY: Cook

PIN NO.: 27-10-300-000-0000

PREPARED BY AND UPON
RECORDATION RETURN TO:

Chicago Title
5501 LBJ Fwy, #200
Dallas, TX 75240
Attention: Eric Dahlborg

ATTENTION: COUNTY CLERK - THIS MORTGAGE COVERS GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN AND IS TO BE FILED FOR RECORD IN THE RECORDS WHERE MORTGAGES ON REAL ESTATE ARE RECORDED. ADDITIONALLY, THIS MORTGAGE SHOULD BE APPROPRIATELY INDEXED, NOT ONLY AS A MORTGAGE, BUT ALSO AS A FIXTURE FILING COVERING GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN. THE MAILING ADDRESSES OF THE MORTGAGOR (DEBTOR) AND MORTGAGEE (SECURED PARTY) ARE SET FORTH IN THIS MORTGAGE.

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MORTGAGE, ASSIGNMENT OF LEASES, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING

THIS MORTGAGE, ASSIGNMENT OF LEASES, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING (the "Security Instrument") is made as of the 17 day of March, 2017, by Dawn M. Lafreeda, Trustee of the Dawn M. Lafreeda Living Trust, with an address of P.O. Box 690730, San Antonio, TX 78269-0730 (the "Borrower") to DENNY'S REALTY, LLC, a Delaware limited liability company, having an address of 203 East Main St., Spartanburg, South Carolina 29319 (the "Lender").

BACKGROUND

This Security Instrument is given to secure a loan (the "Loan") in the principal sum of [One Million Seven Hundred Fifty Thousand Dollars \$1,750,000.00] as evidenced by that certain Promissory Note dated as of the date hereof, (as the same may be amended, restated, extended, renewed, supplemented or otherwise modified from time to time the ("Note"). It is a condition precedent to the effectiveness of the Loan that Borrower shall have executed and delivered this Security Instrument for the benefit of Lender.

GRANTING CLAUSE

NOW THEREFORE, in consideration of these premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower hereby mortgages grants, bargains, sells, assigns, releases, transfers, mortgages and conveys to Lender, its successors and assigns the following property:

(a) all of the Borrower's right, title and interest in and to that certain real property and all the buildings and improvements now or hereafter located thereon more particularly described in Exhibit A attached hereto and made a part hereof ("Premises"), together with all easements, rights and appurtenances thereto belonging; all leases or subleases covering such land now or hereafter existing, together with all rents, issues and profits, which are hereby assigned to Lender with the right to collect the same; all contracts and agreements relating to the use, occupancy, operation, maintenance, enjoyment or ownership of the Premises, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Security Instrument (hereinafter collectively referred to as the "Additional Property").

(b) all of Borrower's right, title and interest in and to all machinery, equipment, appurtenances, appliances, apparatus, furniture, fixtures, supplies, installations, facilities, building components and all other items of personal property, and, with respect to all of the foregoing, all parts, substitutions, improvements, accessories, attachments and additions thereto and therefor now or hereafter located at the Premises (hereinafter collectively referred to as the "Equipment");

(c) all insurance or other settlement proceeds arising out of or relating to the foregoing, all proceeds of sale, all causes of action, claims, compensation, awards, damages, proceeds, payments, relief or recoveries as a result of a casualty, condemnation or other diminution of loss of all or any part of the foregoing ("Proceeds"); and

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(d) To the extent not included in the foregoing, all cash and non-cash proceeds, products, rents, revenues, issues, profits, royalties, income, benefits, additions, renewals, extensions, substitutions, replacements and accessions to the foregoing.

Borrower's right, title and interest in and to (a) the Premises, (b) the Equipment, (c) the Additional Property and (d) the Proceeds are hereinafter collectively referred to as the "**Mortgaged Property**").

TO HAVE AND TO HOLD the Mortgaged Property unto Lender, its successors and assigns, in fee simple, forever.

PROVIDED ALWAYS that if Borrower shall observe all the obligations, covenants, conditions and agreements on Borrower's part to be performed herein and under the Note and Borrower shall repay the Secured Obligations (hereinafter defined) in full, then this Security Instrument shall terminate.

1. Obligations Secured.

1.1 As security for the payment and performance in full of the Secured Obligations, Borrower hereby hypothecates, pledges, assigns, grants, sets over and delivers to Lender a continuing first priority mortgage, lien and security interest in and upon all the Mortgaged Property.

1.2 The term "**Secured Obligations**", as used herein shall include the following (including, in each case, without limitation, any interest, fees, indemnities and other charges that would accrue but for the filing of a bankruptcy action, whether or not such claim is allowed in such bankruptcy action), whether such obligations are direct or indirect, absolute or contingent, due or not contractual or tortious, liquidated or unliquidated, arising by operation of law or otherwise, now existing or hereafter, arising (without duplication):

- (a) principal of, and interest on, the Loan and the Note;
- (b) any and all other fees, costs, obligations and liabilities of Borrower and owing to the Lender (in respect of this Security Instrument and the Note); and
- (c) Taxes, assessments, maintenance charges and insurance premiums, costs incurred for the protection of the Mortgaged Property or the lien of this Security Instrument, expenses incurred by Lender by reason of the default of Borrower hereunder and the Note any other cost incurred by Lender to protect and preserve the Mortgaged Property.

Each and every item of indebtedness described and included in this Security Instrument is intended to be a part of the Secured Obligations and to be fully secured by the liens, assignments, and security interests created under and by virtue of this Security Instrument.

2. Covenants and Agreements.

2.1 Until the Secured Obligations are paid in full, Borrower (and if more than one, jointly and severally) covenants and agrees with the Lender as follows:

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(a) To execute and deliver to Lender upon request such documents and statements as Lender may require to perfect, protect or extend the lien or priority of this Security Instrument on the Mortgaged Property and to pay all costs of recording or filing such documents or statements in such public offices (including reasonable attorneys' fees) as Lender may require;

(b) To keep the Mortgaged Property in good condition and repair not to commit or permit waste thereof; not to remove or demolish any building thereon; 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 material furnished therefor, to comply with all laws, ordinances and regulations affecting the Mortgaged Property;

(c) To provide, maintain and, if requested, deliver to Lender insurance satisfactory to and with loss payable to Lender with respect to the Mortgaged Property. The amount collected under any insurance policy or pursuant to any condemnation award may be applied by Lender upon any indebtedness secured hereby and in such order as Lender may determine, or at option of Lender, the entire amount so collected or any part thereof may be released to Borrower;

(d) Not to use or permit any person to use the Mortgaged Property for the purposes of treating, producing, handling, transferring, processing, transporting, disposing, storing or otherwise releasing Hazardous Substances (as hereinafter defined) in violation of any Environmental Laws (as hereinafter defined) or cause or knowingly permit to exist as the result of an intentional or unintentional action or omission on the part of Borrower or any other person who occupies the Mortgaged Property, a Release (as hereinafter defined) from about under or on the Mortgaged Property of any Hazardous Substance;

(e) Without the prior written consent in each instance of Lender, which consent may be withheld in its sole discretion, not to (i) convey, sell, assign, lease or otherwise transfer any interest of Borrower in the Mortgaged Property or any portion thereof; (ii) pledge, mortgage, hypothecate, place a deed of trust or other lien on or otherwise encumber Borrower's interest in the Mortgaged Property or any portion thereof; (iii) lease any interest in the Mortgaged Property; (iv) exercise any rights of termination afforded by Section 365(h) of Title 11 of the United States Code (or any successor provisions or acts); or (v) enter into or permit to be entered into any agreement or arrangement to do any of the foregoing (each of the aforesaid acts referred to in clauses (i) through (v) above being referred to herein as a "**Transfer**"). Any conveyance, sale, assignment, lease, pledge, mortgage, hypothecation, encumbrance or transfer deemed to be such by operation of law shall also be deemed to be a Transfer. Any attempted Transfer in violation of this subsection shall be void and of no force or effect; and

(f) To pay all reasonable costs, fees and expenses (including attorneys' fees) suffered or incurred by Lender in the enforcement, exercise or defense of the rights and power of Lender hereunder or in the collection of the Secured Obligations.

For purposes of this Security Instrument, the term "**Environmental Laws**" means any national, state or local law or regulation (including, without limitation, CERCLA, RCRA, CWA, CAA, EPCRA and OSHA) enacted in connection with or relating to the protection or regulation of the environment or public or employee health and safety. The term "**Hazardous Substance**" means

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any and all substances regulated by Environmental Laws, or which are or considered to be harmful to the health and safety of persons or to wildlife and other natural resources, or the presence of which require investigation, notification or remediation under Environmental Laws. The term "**Release**" means the discharge, release, emissions, disposal or escape of Hazardous Substances into the environment in excess of amounts permitted by applicable Environmental Law.

2.2 The Lender may, at Lender's option, but without obligation so to do, make any payment which, under the provisions hereof, is the obligation of Borrower and is not paid by the Borrower when due; and all amounts so advanced by the Lender shall be repaid by the Borrower upon demand, and until repaid may, at the option of the Lender, be added to the principal of the Secured Obligations hereby secured, bear interest at the Default Rate as provided for in the Note and, together with such interest, be a further lien upon the Mortgaged Property and secured by this Security Instrument.

3. **Representations and Warranties.** Borrower represents and warrants to Lender as follows: Borrower lawfully owns fee simple title to the Premises and lawfully owns title to the Equipment; Borrower has the absolute right to mortgage, grant and convey the Mortgaged Property to Lender free of the interest of any other person or entities.

4. Intentionally Omitted.

5. **Events of Default.** The occurrence of any of the following shall constitute a default hereunder (each, an "**Event of Default**"):

5.1 A default beyond applicable notice and cure periods shall occur under the Note;

5.2 If Borrower shall suffer or permit any Transfer to occur, either voluntarily or involuntarily, in violation of Section 2 hereof, or if the Mortgaged Property or any material improvement thereon is intentionally removed or demolished by Borrower without Lender's prior written consent. The provisions of this subsection shall apply to each and every such Transfer, removal and demolition, whether or not Lender has waived by its action or inaction its rights with respect to any previous Transfer or demolition; or

5.3 If default shall be made in the due observance or performance of any covenant, condition or agreement under this Security Instrument, other than those defaults referred to above, and such default shall continue unremedied for a period of more than thirty (30) days after Lender gives notice thereof to Borrower.

6. **Remedies.** The unpaid principal indebtedness of the Secured Obligations and all other sums secured by this Security Instrument, together with accrued interest thereon, shall become due and payable immediately at the option of Lender, without notice or demand, upon the occurrence of an Event of Default, and thereupon Lender may immediately exercise the following remedies:

(a) Institute an appropriate action(s) or proceeding(s) to foreclose this Security Instrument and proceed therein to judgment and execution for the entire amount secured hereby;

(b) Sell and assign any right, title and interest in and to the Mortgaged Property Borrower may have, and to convey the same by proper deeds or assignments;

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(c) Appoint a trustee or receiver for the Mortgaged Property which trustee or receiver shall have such powers as may be conferred by the appointing authority, it being understood that Borrower consents to the broadest authority which such appointing authority may confer;

(d) Take such other action at law or in equity for the enforcement of the Note or this Security Instrument and recovery of sums secured hereby;

(e) Perform any obligation which Borrower has failed to fulfill and take all steps Lender deems advisable to perform or fulfill such obligation of Borrower;

The remedies of Lender as provided herein and in the Note shall be cumulative and concurrent and may be pursued singly, successively, or together against Borrower or the Mortgaged Property or both, at the sole discretion of Lender. The waiver of any default or failure to enforce any right or to pursue any remedy at any time, shall not be a waiver of any subsequent default or preclude such enforcement or pursuit at another time.

7. Proceeds of Sale. After deducting all reasonable costs and expenses of collection, storage, custody, sale or other disposition and delivery (including, without limitation, legal costs and attorneys' fees) and all other reasonable charges against the Mortgaged Property, the residue of the proceeds of any such sale or disposition shall be applied (1) first, to pay all fees, expenses and costs of the Lender (and any person acting on behalf of the Lender); (2) second to interest and fees constituting Secured Obligations, and (3) last, to all other Secured Obligations.

8. Intentionally Omitted.

9. Assignment of Rents. Borrower hereby assigns to Lender all leases and subleases already in existence and to be created in the future, together with all rents due and to become due under existing or future leases and subleases hereby constituting and appointing Lender the true and lawful attorney of Borrower to sue for and collect the same at any time and from time to time when an Event of Default exists hereunder.

10. Security Agreement.

(a) This instrument shall also constitute a Security Agreement within the meaning of Uniform Commercial Code of the State of Illinois (the "Code") with respect to all Equipment, fixtures and proceeds thereof, whether now or hereafter existing, relating to the Mortgaged Property and any portion of the Mortgaged Property that is not real property.

(b) This Security Instrument is intended to be a "fixture filing" for purposes of the Code with respect to the items of Mortgaged Property which are or may become fixtures relating to the Premises. The addresses of Borrower (Debtor) and Lender (Secured Party) are set forth in the first paragraph of this Security Instrument. The Borrower is a trust organized and existing under the laws of the State of Texas, and its organizational number is _____. This Security Instrument is to be filed for record with the County Recorder of the County in which the Premises is located. The Borrower is the record owner of the Premises.

11. Intentionally Omitted.

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12. Intentionally Omitted.

13. Notices. All notices and other communications hereunder shall be in writing and deemed to have been duly given two (2) business days after the date on which deposited in the United States mail, registered or certified mail, return receipt requested, postage prepaid; or one (1) business day after delivered to an express courier service guaranteeing overnight delivery; or on the date delivered when delivered in person; in all cases directed to the party to receive the same at the address stated in the first paragraph hereof or at such other address as shall be designated by such party in a written notice to the other complying as to delivery with the terms of this Section.

14. Intentionally Omitted.

15. Intentionally Omitted.

16. Miscellaneous.

(a) This Security Instrument shall be binding upon Borrower, its successors and assigns, and shall inure to the benefit of Lender, its successors and assigns subject to the restrictions on Transfer as set forth in Section 2 hereof.

(b) Any provision of this Security Instrument which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

17. WAIVER OF JURY TRIAL. BORROWER HEREBY WAIVES, AND LENDER BY ITS ACCEPTANCE HEREOF THEREBY WAIVES, TRIAL BY JURY IN ANY LEGAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF OR RELATED TO THIS SECURITY INSTRUMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER TO ENTER INTO, ACCEPT OR RELY UPON THIS SECURITY INSTRUMENT.

18. Additional Provisions.

18.1 Illinois Collateral Protection Act. Unless Borrower provides Lender with evidence of the insurance coverage required by this Security Instrument, if any, Lender may purchase insurance at Borrower's expense to protect Lender's interests in the Mortgaged Property. This insurance may, but need not, protect Borrower's interest. The coverage that Lender purchases may not pay any claim that Borrower may make or any claim that is made against Borrower in connection with the Mortgaged Property. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by this Security Instrument. If Lender purchases insurance for the Mortgaged Property, Borrower will be responsible for the costs of such insurance, including interest and any other charges that may be imposed in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Security Instrument, the cost of such insurance shall be added to the Secured Obligations.

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The cost of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

18.2 Business Loan. The Loan is a "business loan" in accordance with 815 ILCS 205/4.

18.3 Applicability of Illinois Foreclosure Law. To ensure the maximum degree of flexibility of the Security Instrument and Note under the Illinois Mortgage Foreclosure Law, if any provisions of this Security Instrument is inconsistent in any way with any applicable provision of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-101, et seq., as amended from time to time (the "Act"), the provisions of the Act shall take precedence over the provisions of this Security Instrument, but the Act shall not invalidate or render unenforceable any other provision of this Security Instrument that can be fairly construed in a manner consistent with the Act. Without in any way limiting any of the Lender's rights, remedies, powers and authorities provided in this Security Instrument or otherwise, and in addition to all of such rights, remedies, powers and authorities, Lender shall have all of the rights, remedies, powers and authorities permitted to the holder of a mortgage under the Act. If any provision of this Security Instrument shall grant to Lender any rights, remedies, powers or authorities upon default of the Borrower which are more limited than what would be vested in the Lender under the Act in the absence of such provision, Lender shall have such rights, remedies, powers, and authorities that would otherwise be vested in it under the Act. Without limitation, all expenses (including attorneys' fees and costs) incurred by Lender to the extent reimbursable under 735 ILCS 5/15-1510, 5/15-1512 or any other provision of the Act, whether incurred before or after any judgment of foreclosure, shall be added to the Secured Obligations and included in the judgment of foreclosure.

18.4 Multisite Real Estate Transaction. Borrower acknowledges that this Security Instrument is one of a number of other mortgages, deeds of trust, (hereinafter collectively the "Other Loan Documents") which secure the Secured Obligations. Borrower agrees that the lien of this Security Instrument shall be absolute and unconditional and shall not in any manner be affected or impaired by any acts or omissions whatsoever of Lender with respect to the Secured Obligations or of any of the collateral security therefor, including the Other Loan Documents, other than the full satisfaction of the Secured Obligations. Lender may foreclose, exercise any power of sale or exercise any other remedy available to it under any or all of the Other Loan Documents without first exercising or enforcing any of its rights and remedies hereunder, or may foreclose, exercise any power of sale, or exercise any other right available under this Security Instrument without first exercising or enforcing any of its rights and remedies under any or all of the Other Loan Documents.

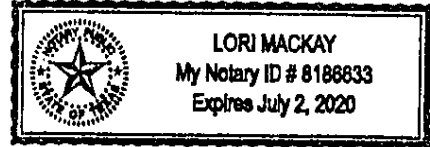
19. GOVERNING LAW. THIS SECURITY INSTRUMENT SHALL BE GOVERNED BY AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO ITS CONFLICTS OF LAW PRINCIPLES.

IN WITNESS WHEREOF, Borrower, intending to be legally bound hereby, has caused this Security Instrument to be duly executed and delivered the day and year first above written.

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Dawn M. Lafreeda Living Trust.

By: *Dawn M. Lafreeda*
Dawn Lafreeda, Trustee



THE STATE OF TEXAS
COUNTY OF BEXAR

*
*
*

This instrument was acknowledged before me on the 16 day of March, 2017, by Dawn Lafreeda, Trustee of the Dawn M. Lafreeda Living Trust.

Lori Mackay
NOTARY PUBLIC, STATE OF TEXAS

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Exhibit A

Legal Description

The land covered by this mortgage is described as follows:

Lot G-2 in the subdivision of Orland Square planned development in the West 1/2 of the Southwest 1/4 of Section 10, Township 36 North, Range 12, East of the Third Principal Meridian, per plat of subdivision recorded as document 23679530, in Cook County, Illinois.

Address: #20 Orland Square Drive, Orland Park
R.E. Tax No. 27-10-300-008-0000

Property of Cook County Clerk's Office