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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1719113030

Doc# 1719113030 Fee \$54.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/10/2017 11:32 AM PG: 1 OF 9

The property identified as: **PIN:** 20-35-303-096-0000

Address:

Street: 8326-54 S. Ellis Ave.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60619

Lender: The Persons Listed on Exhibit A to the Mortgage c/o EquityBuild Finance, LLC

Borrower: EquityBuild, Inc.

Loan / Mortgage Amount: \$4,000,000.00

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

Certificate number: 6AF7F523-1B99-470B-B33A-5126AA47D23E

Execution date: 2/6/2017

A handwritten signature in black ink, appearing to be "ASO".

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Mail To: and Prepared by:
 EquityBuild Finance, LLC
 5068 W. Plano Parkway, #300
 Plano, TX 75093

_____ [The Above Space For Recorder's Use Only] _____

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on February 6th, 2017. The mortgagor is EquityBuild, Inc. ("Borrower").

This Security Instrument is given to The Persons Listed on Exhibit A to the Mortgage C/O EquityBuild Finance, LLC whose address is 5068 West Plano Pkwy. #300 Plano, TX 75093 ("Lender").

Borrower owes Lender the principal sum of Four Million and 00/100 Dollars (U.S. \$4,000,000.00). This debt is evidenced by Borrower's notes dated the same date as this Security Instrument (Mortgage), which provides for a final payment of the full debt, if not paid earlier, due and payable August 1st, 2018. This Security Instrument secures to Lender:

(a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extension and modifications; (b) the payment of all other sums, with interest advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

PIN: 20-35-303-096-0000
 20-35-303-097-0000
 20-35-303-098-0000
 20-35-303-099-0000

which has the address of 8326-54 S Ellis Ave. Chicago, IL 60619 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANT. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's rights to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Security Instrument immediately prior to the acquisition.

3. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

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4. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 4, Lender does not have to do so.

5. **Successor and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Interest shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

6. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

7. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

8. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

9. **Transfer of the Property or a beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

10. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

11. Assignment of Rents and Leases. As additional security for the payment of the Indebtedness, Mortgagor assigns and transfers to Mortgagee, pursuant to 1953 PA 210, as amended by 1966 PA 151 (MCLA 554.231 et seq., MSA 26.1137(1) et seq.), all the rents, profits, and income under all leases, occupancy agreements, or arrangements upon or affecting the Premises (including any extensions or amendments) now in existence or coming into existence during the period this Mortgage is in effect. This assignment shall run with the land and be good and valid as against Mortgagor and those claiming under or through Mortgagor. This assignment shall continue to be operative during foreclosure or any other proceedings to enforce this Mortgage. If a foreclosure sale results in a deficiency, this assignment shall stand as security during the redemption period for the payment of the deficiency. This assignment is given only as collateral security and shall not be construed as obligating Mortgagee to perform any of the covenants or undertakings required to be performed by Mortgagor in any leases. In the event of default in any of the terms or covenants of this Mortgage, Mortgagee shall be entitled to all of the rights and benefits of MCLA 554.231-233, MSA 26.1137(1)-(3), and 1966 PA 151, and Mortgagee shall be entitled to collect the rents and income from the Premises, to rent or lease the Premises on the terms that it may deem best, and to maintain proceedings to recover rents or possession of the Premises from any tenant or trespasser. Mortgagee shall be entitled to enter the Premises for the purpose of delivering notices or other communications to the tenants and occupants. Mortgagee shall have no liability to Mortgagor as a result of those acts. Mortgagee may deliver all of the notices and communications by ordinary first-class U.S. mail. If Mortgagor obstructs Mortgagee in its efforts to collect the rents and income from the Premises or unreasonably refuses or neglects to assist Mortgagee in collecting the rent and income, Mortgagee shall be entitled to appoint a receiver for the Premises and the income, rents, and profits, with powers that the court making the appointment may confer. Mortgagor shall at no time collect advance rent in excess of one month under any lease pertaining to the Premises, and Mortgagee shall not be bound by any rent prepayment made or received in violation of this paragraph. Mortgagee shall not have any obligation to collect rent or to enforce any other obligations of any tenant or occupant of the Premises to Mortgagor. No action taken by Mortgagee under this paragraph shall cause Mortgagee to become a "mortgagee in possession."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

BORROWER: EquityBuild, Inc.

 (SEAL)
Jerry Cohen, President

_____[Space Below This Line For Acknowledgement]_____

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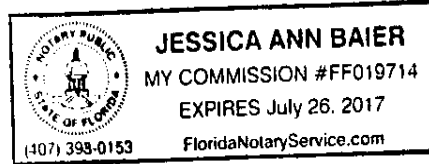
STATE OF FLORIDA, Manatee County ss:

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Jerry Cohen, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 6th day of February, 2017.

My Commission expires: July 26, 2017

{Seal}
Jessica Ann Baier
Notary Public



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Exhibit A

<u>Lender Name</u>	<u>Principal Amount</u>	<u>Percentage of Loan</u>
Agee Family Trust	\$50,000	1.25%
Annie Chang	\$6,620	0.17%
Applefield Family Trust Dated July 25, 1997 Paul S. Applefield and Robin Kahn Applefield, Trustees	\$105,000	2.63%
Blue Mountain Ventures (S/D IRA)	\$65,745	1.64%
Brad & Linda Lutz	\$50,000	1.25%
CAMA Plan F.B.O Judith D. Ferrara, Roth IRA	\$25,000	0.63%
Danielle DeVarne	\$50,000	1.25%
David and Leanne Ruesch	\$50,000	1.25%
David Marcus	\$120,000	3.00%
DeeAnn Nason	\$50,000	1.25%
Eleven St. Felix Street Realty Corp	\$50,000	1.25%
EquityBuild, Inc.	\$326,490	8.16%
Fredric R. Gottlieb, MD, PA Money Purchase Pension Plan	\$75,000	1.88%
Fredric R. Gottlieb, Revocable Trust, DTD 7/31/08	\$84,259	2.11%
Freyja Partners, a CA limited Partnership, Approved by Sangham Partners, LLC, Lyman Black manager	\$50,000	1.25%
Girl Cat Capital West LLC	\$100,000	2.50%
H. Coleman Scheuller	\$40,000	1.00%
Harendra Pal	\$41,068	1.03%
Harvey Singer	\$65,000	1.63%
Hoang-Small Trust	\$50,000	1.25%
iPlan Group Agent for Custodian FBO Marvette Cofield IRA	\$10,000	0.25%
iPlanGroup Agent for Custodian FBO C Michael E Fowler IRA	\$63,007	1.58%
iPlanGroup Agent for Custodian FBO Ganpat Seunath Traditional IRA	\$30,000	0.75%
iPlanGroup Agent for Custodian FBO James B. Ploeger IRA	\$17,000	0.43%
iPlanGroup Agent for Custodian FBO Mark Young IRA	\$45,000	1.13%
iPlanGroup Agent for Custodian FBO Michael Dirnberger IRA	\$5,000	0.13%
iPlanGroup Agent for Custodian FBO Swetha Voddi IRA	\$14,000	0.35%
iPlanGroup Agent for Custodian FBO Virginia Oton IRA	\$9,710	0.24%
IRA Services Trust Custodian FBO Ronald Stephen Klein IRA	\$50,000	1.25%
John Wysocki	\$10,000	0.25%
Joseph P. McCarthy	\$15,000	0.38%
Keith Randall	\$100,000	2.50%
Kevin Randall	\$70,000	1.75%
KKW Investments, LLC	\$6,000	0.15%
Kon Family Trust dated April 26, 2002	\$50,000	1.25%
Leonard A. Grosso	\$50,000	1.25%

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Madison Trust Co, Custodian FBO Sonia Silver IRA #M1612049	\$50,000	1.25%
Madison Trust Company Custodian FBO Arvind Kinjarapu IRA #M1608088	\$10,500	0.26%
Madison Trust Company Custodian FBO David E. Chambers Roth IRA M1701035	\$27,920	0.70%
Madison Trust Company Custodian FBO David E. Chambers Traditional IRA M1071034	\$22,834	0.57%
Madison Trust Company Custodian FBO George Black M1612041	\$68,000	1.70%
Madison Trust Company Custodian FBO Judy Newton IRA	\$50,000	1.25%
Madison Trust Company Custodian FBO Scott Eaton IRA	\$60,000	1.50%
Madison Trust Company FBO Nathan Hennefer M1612122	\$44,000	1.10%
MayREI LLC	\$50,000	1.25%
Michael Burns	\$50,000	1.25%
Michael F. Grant & L. Gretchen Grant Revocable Trust Dated March 16 2012	\$35,000	0.88%
Mike Prokop	\$50,000	1.25%
Next Generation TS FBO Elaine Sison Ernst IRA 2410	\$100,000	2.50%
Nicholas C Jenks and Joyce R Jenks JTWROS	\$25,000	0.63%
Optima Property Solutions, LLC	\$50,000	1.25%
Pat Desantis	\$250,000	6.25%
Paul Harrison	\$25,000	0.63%
Paul N. Wilmesmeier	\$50,000	1.25%
Pensco Trust Company Custodian FBO Kathleen Robinson IRA	\$12,500	0.31%
Peter Gelinas	\$12,847	0.32%
Phillip Silver Trust dated 12/11/08	\$50,000	1.25%
Phyllis Harte and Irys Schenker	\$15,000	0.38%
Raymond Thompson Investment Trust, LLC	\$50,000	1.25%
Samuel R. Cratis	\$75,000	1.88%
Self Directed IRA Services, Inc. Custodian FBO Asbury Robert Lockett IRA #201632849	\$100,000	2.50%
Shaw Family Trust, a revocable trust	\$50,000	1.25%
Simon Usuga	\$50,000	1.25%
Stephen W. and Bonnie L Young Revocable Trust	\$50,000	1.25%
Steven Bald	\$60,000	1.50%
Strategic Wealth Ventures, LLC	\$10,000	0.25%
Susan Kalisiak	\$40,000	1.00%
The Bellandi Group, LLC.	\$50,000	1.25%
The Moore/Ferrer family 2004 trust	\$100,000	2.50%
TruStar Real Estate, LLC	\$25,000	0.63%
Umbrella Investment Partners, LLC	\$12,500	0.31%
Vantage Custodian FBO Sidney Haggains IRA	\$20,000	0.50%
Viren R. Patel	\$50,000	1.25%
Vladimir Matviishin, dba Network Expert	\$50,000	1.25%
Wiegert Tierie	\$100,000	2.50%

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Parcel 1:

The North 87.50 feet of Lots 11 to 24 inclusive (taken as a tract) in Block 1 in Moore's Subdivision of the Northeast 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 2:

The Southerly 87.50 feet of the North 175.00 feet of Lots 11 to 24 inclusive (taken as a tract) in Block 1 in Moore's Subdivision of the Northeast 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 3:

The Southerly 87.50 feet of the North 262.50 feet of Lots 11 to 24 inclusive (taken as a tract) in Block 1 in Moore's Subdivision of the Northeast 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 4:

Lots 11 to 24 inclusive, taken as a tract (except the North 262.50 feet thereof) in Block 1 in Moore's Subdivision of the Northeast 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Property of Cook County Clerk's Office