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Doc#. 1721615105 Fee: \$96.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/04/2017 11:44 AM Pg: 1 of 25

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN: 31-26-309-016-0000**

Address:

Street: 22130 MILLARD AVENUE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60471

Lender: LIMA ONE CAPITAL, LLC

Borrower: EVOLUTION PROPERTIES LLC

Loan / Mortgage Amount: \$108,531.00

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: FC7F9F8E-8C46-4B29-84DC-28CA79F1CC3F

Execution date: 7/28/2017

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This Mortgage prepared by:
DAVID HAAN
Operations Analyst
201 East McBee Avenue, Suite 300
Greenville, SC 29601

Property of Cook County Clerk's Office

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400327416

WHEN RECORDED MAIL TO:
Lima One Capital, LLC
201 East McBee Avenue, Suite 300
Greenville, South Carolina 29601

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Above Space for Recorder's Use

DEED TO SECURE DEBT, SECURITY AGREEMENT AND FIXTURE FILING
(With provision for future advances)

THIS DEED TO SECURE DEBT (hereinafter referred to as this "Security Deed") is made and entered into July 26, 2017, by and between EVOLUTION PROPERTIES LLC, an Illinois limited liability company having an office at 443 Village Creek Drive, Lake in the Hills, Illinois 60156 and LIMA ONE CAPITAL, LLC, a Georgia limited liability company at its principal place of business at 201 East McBee Avenue, Suite 300, Greenville, South Carolina 29601.

WITNESSETH:

That for and in consideration of the sum of **One Hundred Eight Thousand Five Hundred Thirty-One and 00/100 dollars (\$108,531.00)** and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, and in order to secure the indebtedness and other obligations of Grantor who is indebted to the Grantee by virtue of a commercial loan transaction (the "Loan") in the principal sum of **One Hundred Eight Thousand Five Hundred Thirty-One and 00/100 dollars (\$108,531.00)** together with interest thereon, as evidenced by (1) that certain Commercial Promissory Note in the original principal amount of **One Hundred Eight Thousand Five Hundred Thirty-One and 00/100 dollars (\$108,531.00)** (as same may be amended, restated, or modified from time to time, the "Note") of even date herewith, executed by Grantor and delivered to Grantee; and (2) that certain Loan Agreement (as same may be amended, restated, or modified from time to time, "Loan Agreement") of even date herewith;

That Grantor represents and warrants that it has full power and authority to execute and deliver the Note, this Security Deed, and all other documents, agreements, and instruments required of it by Grantee in connection with the making of the Loan (the Note, the Security Deed, and all such other documents, agreements, and instruments executed and delivered by Grantor in connection with the Loan being sometimes collectively referred to herein as the "Loan Documents").

NOW, THEREFORE, in consideration of the premises and in order to secure (a) the payment of (i) the principal, interest, and any other sums whatsoever payable at any time on the Note, (ii) any indebtedness, liabilities, or obligations, now existing or hereafter arising, due or to become due, absolute or contingent, of the Grantor to the Grantee under any agreement, and (iii) any of the other obligations of the Grantor to the Grantee under this Security Deed, any of the other documents and instruments executed

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by the Grantor in connection with the loan secured hereby, or otherwise, and (b) the performance and observance of all of the provisions hereof and of said Note and such other indebtedness, liabilities, and obligations, Grantor does hereby grant, bargain, sell, alien, remise, release, convey, assign, transfer, Security Deed, hypothecate, pledge, deliver, set over, warrant, and confirm unto Grantee, its successors and assigns forever, the following described land and interests in land, estates, easements, rights, improvements, property, fixtures, equipment, furniture, furnishings, appliances, and appurtenances (hereinafter collectively referred to as the "Premises"):

All right, title, and interest in and to those premises more commonly known as **22130 Millard Avenue, Richton Park, Illinois 60471** being more particularly described in **SCHEDULE A** attached hereto and by this reference made a part hereof (hereinafter collectively referred to as the "Land"); and

- (a) All buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the Land and owned by Grantor, and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, washers, dryers, water heaters, mirrors, mantels, air conditioning apparatus, refrigerating plants, refrigerators, cooking apparatus and appurtenances, window screens, awnings and storm sashes, which are or shall be attached to said building, structures, or improvements and all other furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property of every kind and nature whatsoever now or hereafter owned by Grantor and located in, on, or about or used or intended to be used with or in connection with the use, operation, or enjoyment of the Premises (including any furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles, and personal property that Grantor stores off the Premises), including all extensions, additions, improvements, betterments, renewals, and replacements of any of the foregoing and all the right, title, and interest of Grantor in any such furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property subject to or covered by any prior security agreement, conditional sales contract, chattel Security Deed or similar lien or claim, together with the benefit of any deposits or payments now or hereafter made by Grantor or on behalf of Grantor, all of which are hereby declared and shall be deemed to be fixtures and accessions to the freehold and a part of the Premises as between the parties hereto and all persons claiming by, through or under them, and which shall be deemed to be a portion of the security for the indebtedness herein described and to be secured by this Security Deed; and
- (b) All income, rents, issues, profits and revenues of and from the Premises from time to time accruing (including, without limitation all payments under leases or tenancies, proceeds of insurance, condemnation, payments, tenant security deposits, whether held by Grantor or in a trust account, and escrow funds), and all the estate, right, title, interest, property, possession, claim, and demand whatsoever at law, as well as in equity, of Grantor of, in and to the same.
- (c) All contracts, agreements, both written and oral, licenses, permits, inventory, supplies, other documents, and all other personal property, not heretofore covered but owned by Grantor and located on the Land used in connection with the use and enjoyment of the Premises to the extent transferable by Grantor.

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- (d) All right, title, and interest of Grantor in and to all trade names now or hereafter used in connection with the operation of the Premises thereon.

TOGETHER WITH all easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating, or appertaining to the Premises or any part thereof, or which hereafter shall in any way belong, relate, or be appurtenant thereto, whether now owned or hereafter acquired by Grantor and the reversion and reversions, remainder and remainders, the rents, issues, profits, and revenues of the Premises, and the businesses operated thereon or in connection therewith, from time to time accruing, and all the estate, right, title, interest, property, possession, claim, and demand whatsoever at law, as well as in equity, of Grantor or, in, and to the same, reserving only the right to Grantor to collect the same so long as Grantor is not in default under said debt obligation.

TOGETHER WITH all and any unexpired warranties, guarantees, and indemnities with respect to any or all of the foregoing.

TOGETHER WITH the proceeds of all of the foregoing.

TO HAVE AND TO HOLD the Premises and all parts, rights, members, and appurtenances thereof, to the use, benefit, and behoof of Grantee and the successors and assigns of Grantee, IN FEE SIMPLE forever; and Grantor covenants that Grantor is lawfully seized and possessed of the Premises as aforesaid, and has good right to convey the same, and that Grantor does warrant and will forever defend the title thereto against the claims of all persons whomsoever, except as set forth in SCHEDULE B which is attached hereto and made a part hereof.

This conveyance is intended to operate and is to be construed as a deed passing the title to the Premises to Grantee and is made under those provisions of the existing laws of the State of Georgia relating to deeds to secure debt, and not as a Security Deed, and is given to secure the following indebtedness:

- (a) The debt evidenced by the Note made by Grantor, payable to the order of Grantee, as described above, the value of which attributed to this property is **One Hundred Eight Thousand Five Hundred Thirty-One and 00/100 dollars (\$108,531.00)** together with any and all renewals and extensions of the indebtedness evidenced by the Note; and
- (b) Any and all additional advances made by Grantee to protect or preserve the Premises or the lien hereof on the Premises, or for taxes, assessments, or insurance premiums as hereinafter provided (whether or not the original Grantor remains the owner of the Premises at the time of such advances).

The indebtedness secured hereby shall mature and be due and payable in full on **September 01, 2018**.

Should the indebtedness secured by this Security Deed be paid according to the tenor and effect thereof when the same shall become due and payable and should Grantor perform all covenants herein contained in a timely manner, then this Security Deed shall be canceled and surrendered.

Grantor hereby further covenants and agrees with Grantee as follows:

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ARTICLE ONE: COVENANTS OF GRANTOR

1.01 Performance of Loan Documents. Grantor shall cause to be performed, observed and complied with all provisions hereof, of the Note and each of the Loan Documents, and will promptly pay to Grantee the principal, with interest thereon, and all other sums required to be paid by Grantor under the Note and pursuant to the provisions of this Security Deed and of the Loan Documents when payment shall become due (the entire principal amount of the Note, all accrued interest thereon and all obligations and indebtedness thereunder and hereunder and under all of the Loan Documents described being referred to herein as the "Indebtedness").

1.02 General Representations, Covenants and Warranties. Grantor represents and covenants that (a) Grantor is now able to meet its debts as they mature, the fair market value of its assets exceeds its liabilities and no bankruptcy or insolvency case or proceeding is pending or contemplated by or against Grantor; (b) all reports, statements and other data furnished by Grantor to Grantee in connection with the Loan are true, correct and complete in all material respects and do not omit to state any fact or circumstance necessary to make the statements contained therein not misleading; (c) this Security Deed, the Note and all other Loan Documents are legal, valid and binding obligations of Grantor enforceable in accordance with their respective terms and the execution and delivery thereof do not contravene any contract or agreement to which Grantor is a party or by which Grantor may be bound and do not contravene any law, order, decree, rule or regulation to which Grantor is subject; (d) there are no actions, suits or proceedings pending, or to the knowledge of Grantor threatened against or affecting Grantor or any part of the Premises; (e) all costs arising from construction of any improvements and the purchase of all equipment located on the Premises which have been incurred prior to the date of this Security Deed have been paid; (f) the Premises has frontage on, and direct access for, ingress and egress to the street(s) described in any survey submitted to Grantee; (g) electric, sewer, water facilities and any other necessary utilities are, or will be, available in sufficient capacity to service the Premises satisfactorily during the term of the Note, and any easements necessary to the furnishing of such utility service by Grantor have been or will be obtained and duly recorded (evidence satisfactory to Grantee that all utility services required for the use, occupancy and operations of the Premises shall be provided to Grantee immediately upon Grantee's request); (h) there has not been, is not presently and will not in the future be any activity conducted by Grantor or any tenant at or upon any part of the Premises that has given or will give rise to the imposition of a lien on any part of the Premises; (i) Grantor is not in default under the terms of any instrument evidencing or securing any indebtedness of Grantor, and there has occurred no event which would, if uncured or uncorrected, constitute a default under any such instrument with the giving of notice, or the passage of time or both; and (j) Grantee has legal capacity to enter into the Loan and to execute and deliver the Loan Documents, and the Loan Documents have been duly and properly executed on behalf of Grantee.

1.03 Compliance with Laws; Permits; Notice. Grantor covenants and warrants that the Premises presently complies with and shall continue to comply with all applicable restrictive covenants, applicable zoning, wetlands and subdivision ordinances and building codes, all applicable health and environmental laws and regulations and all other applicable laws, statutes, rules, ordinances, codes, and regulations, and Grantor has not received any notice that the Premises is not in compliance with any such laws, statutes, rules, ordinances, codes and regulations. If Grantor receives notice from any federal, state or other governmental body that it is not in compliance with any such laws, statutes, rules, ordinances, codes and regulations, Grantor shall provide Grantee with a copy of such notice promptly. Grantor agrees to comply with all federal, state and municipal local laws, statutes, rules, ordinances, codes and regulations in connection with the construction and development of the Premises. Grantor has obtained all licenses, permits, authorizations, consents and approvals necessary for the construction and development of the Premises, and all such

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licenses, permits, authorizations, consents and approvals are in full force and effect and all appeal periods have expired. Unless required by applicable law or unless Grantee has otherwise agreed in writing, Grantor shall not allow changes in the nature of the occupancy for which the Premises were intended at the time this Security Deed was executed. Grantor shall not initiate or acquiesce in a change in the zoning classification of the Premises without Grantee's prior written consent. Grantor warrants and represents that its use, and the use by any of its tenants, of the Premises is in accordance and compliance with the terms and conditions of any and all rules, regulations, and laws that may be applicable to the Premises, including, without limitation, all federal, state and local laws, ordinances, rules and regulations regarding hazardous and toxic materials and that Grantor shall maintain and continue such compliance and shall require and ensure its tenants' compliance with the same. Grantor shall maintain or shall cause their agent to maintain in its possession, available for the inspection of the Grantee, and shall deliver to the Grantee, upon three (3) business days' request, evidence of compliance with all such requirements. Grantor hereby indemnifies and holds Grantee free of and harmless from and against any and all claims, demands, damages or liabilities that Grantee may incur with regard thereto.

1.04 Taxes and Other Charges.

1.04.1 Impositions. Subject to the provisions of this Section 1.04, Grantor shall pay, at least five (5) days before the date due, all real estate taxes, personal property taxes, assessments, water and sewer rates and charges, license fees, all charges which may be imposed for the use of vaults, chutes, areas and other space beyond the lot line and abutting the public sidewalks in front of or adjoining the Premises, and all other governmental levies and charges (collectively, the "Impositions"), of every kind and nature whatsoever, general and special, ordinary and extraordinary, foreseen and unforeseen, which shall be assessed, levied, confirmed, imposed or become a lien upon or against the Premises or any part thereof, or which shall become payable with respect thereto. Grantor shall deliver to Grantee, within twenty (20) days after the due date of each payment in connection with the Impositions or any assessment for local improvements ("Assessment"), the original or a true photostatic copy of the official receipt evidencing such payment or other proof of payment satisfactory to Grantee.

1.04.2 Insurance.

(a) Grantor shall keep all buildings erected on or to be erected on the Premises insured against loss by fire and such other hazards as the Grantee may require and Grantor shall obtain and maintain insurance with respect to other insurable risks and coverage relating to the Premises including, without limitation, fire, builder's risk, worker's compensation, physical damages, loss of rentals or business interruption, earthquake (if applicable), and liability insurance, all such insurance to be in such sums and upon such terms and conditions as Grantee reasonably may require, with loss proceeds by the terms of such policies made payable to the Grantee as its interest may appear. Grantor covenants that all insurance premiums shall be paid not later than fifteen (15) days prior to the date on which such policy could be cancelled for non-payment. If, to Grantor's knowledge, any portion of the Premises is in an area identified by any federal governmental authority as having special flood hazards, and flood insurance is available, a flood insurance policy meeting the current guidelines of the Federal Insurance Administration is in effect with a generally acceptable insurance carrier, in an amount representing coverage not less than the least of (1) the outstanding principal balance of the Loan, (2) the full insurable value of the Premises, and (3) the maximum amount of insurance available under the Flood Disaster Protection Act of 1973, as amended. All such insurance policies (collectively, the "Hazard Insurance Policy") shall contain a standard mortgagee clause naming the Grantee and its

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successors and assigns as beneficiary, and may not be reduced, terminated, or canceled without thirty (30) days' prior written notice to the Grantee.

(b) Such insurance companies shall be duly qualified as such under the laws of the states in which the Premises is located, duly authorized and licensed in such states to transact the applicable insurance business and to write the insurance provided, and companies whose claims paying ability is rated in the two highest rating categories by A.M. Best with respect to hazard and flood insurance. Such insurance shall be in amounts not less than the greater of: (i) the outstanding principal balance of the Loan, or (ii) the amount necessary to avoid the operation of any co-insurance provisions with respect to the Premises.

(c) All such policies shall provide for a minimum of thirty (30) days prior written cancellation notice to Grantee. Grantee, upon its request to Grantor, shall have the custody of all such policies and all other policies which may be procured insuring said Premises, the same to be delivered to Grantee at its office and all renewal policies to be delivered and premiums paid to Grantee at its office at least twenty (20) days before the expiration of the old policies; and Grantor agrees that upon failure to maintain the insurance as above stipulated or to deliver said renewal policies as aforesaid, or to pay the premiums therefor, Grantee may, without obligation to do so, procure such insurance and pay the premiums therefor and all sums so expended shall immediately be paid by Grantor and unless so paid, shall be deemed part of the debt secured hereby and shall bear interest at the rate set forth in the Note, and thereupon the entire principal sum unpaid, including such sums as have been paid for premiums of insurance as aforesaid, and any and all other sums which shall be payable hereunder shall become due and payable forthwith at the option of Grantee, anything herein contained to the contrary notwithstanding. In case of loss and payment by any insurance company, the amount of insurance money received shall be applied either to the Indebtedness secured hereby, or in rebuilding and restoring the damaged property, as Grantee may elect.

(d) Grantor has not engaged in and shall not engage in any act or omission which would impair the coverage of any such policy, the benefits of the endorsement provided for herein, or the validity and binding effect of either including, without limitation, no unlawful fee, commission, kickback, or other unlawful compensation or value of any kind has been or will be received, retained, or realized by any attorney, firm, or other person, and no such unlawful items have been received, retained, or realized by Grantor.

(e) No action, inaction, or event has occurred and no state of fact exists or has existed that has resulted or will result in the exclusion from, denial of, or defense to coverage under any applicable special hazard insurance policy or bankruptcy bond, irrespective of the cause of such failure of coverage.

1.04.3 Deposits for Impositions and Insurance. Notwithstanding anything to the contrary contained in any of the Loan Documents, upon demand by Grantee, after failure by Grantor to pay any of the amounts specified in Sections 1.04.1 or 1.04.2, Grantor shall deposit with Grantee on the first day of each month an amount equal to one twelfth (1/12th) of the sum of: (i) the aggregate annual payments for the Impositions; (ii) the annual insurance premiums on the policies of insurance required to be obtained and kept in force by Grantor under this Security Deed; and (iii) all other periodic charges (other than interest and principal under the Note) arising out of the ownership of the Premises or any portion thereof which are or with notice or the passage of time or both will become a lien against the Premises or any part thereof ((i),

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(ii), and (iii), collectively, the "Annual Payments"). Such sums will not bear interest and are subject to adjustment or additional payments in order to assure Grantee that it will have the full amount of any payment on hand at least one (1) month prior to its due date. Grantee shall hold said sums in escrow to pay said Annual Payments in the manner and to the extent permitted by law when the same become due and payable. Notwithstanding anything herein to the contrary, however, such deposits shall not be, nor be deemed to be, trust funds but may be commingled with the general funds of Grantee. If the total payments made by Grantor to Grantee, on account of said Annual Payments up to the time when the same become due and payable, shall exceed the amount of payment for said Annual Payments actually made by Grantee, such excess shall be credited by Grantee against the next payment or payments due from Grantor to Grantee on account of said Annual Payments. If, however, said payments made by Grantor shall not be sufficient to pay said Annual Payments when the same become due and payable, Grantor agrees to promptly pay to Grantee the amount necessary to make up any deficiency. In case of default in the performance of any of the agreements or provisions contained in the Note, Grantee may, at its option, at any time after such default, apply the balance remaining of the sums accumulated, as a credit against the principal or interest of the Security Deed Indebtedness, or both.

1.04.4 Late Charge. Grantee may collect a "late charge" of ten percent (10%) on any payment or installment due or required to be paid pursuant to the terms of this Security Deed or the Note which is not paid within ten (10) days of when the same is required to be paid to cover the extra expenses involved in handling such delinquent payment.

1.04.5 Proof of Payment. Upon request of Grantee, Grantor shall deliver to Grantee, within twenty (20) days after the due date of any payment required in this Section 1.04, proof of payment satisfactory to Grantee.

1.05 Condemnation. Grantee shall be entitled to all compensation awards, damages, claims, rights of action and proceeds of, or on account of, any damage or taking through condemnation, eminent domain or the like, and Grantee is hereby authorized, at its option, to commence, appear in and prosecute in its own or Grantor's name any action or proceeding relating to any such condemnation, taking or the like and to settle or compromise any claim in connection therewith.

1.06 Care of Premises; Demolition and Alteration. Grantor shall maintain the Premises in good condition and repair, shall not commit or suffer any waste of the Premises, and shall comply with or cause to be complied with, all statutes, laws, rules, ordinances and requirements of any governmental authority relating to the Premises; and Grantor shall promptly repair, restore, replace or rebuild any part of the Premises now or hereafter subject to the lien of this Security Deed which may be damaged or destroyed by any casualty whatsoever or which may be affected by any proceeding of the character referred to in Section 1.05. Grantor shall complete and pay for, within a reasonable time, any structure in the process of construction on the Premises at any time during the term of the Loan; and Grantor shall not initiate, join in, or consent to any change in any private restrictive covenants, or private restrictions, limiting or defining the uses which may be made of the Premises or any part thereof, without the written consent of Grantee. Grantor agrees that no building or other property now or hereafter covered by the lien of this Security Deed shall be removed, demolished, or materially altered, without the prior written consent of Grantee, except that Grantor shall have the right, without such consent, to remove and dispose of, free from the lien of this Security Deed, such equipment as from time to time may become worn out or obsolete, provided that simultaneously with or prior to such removal any such equipment shall be replaced with other equipment of value at least equal to that of the replaced equipment and free from

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any title retention or security agreement or other encumbrance, and by such removal and replacement Grantor shall be deemed to have subjected such equipment to the lien of this Security Deed.

1.07 Transfer and Encumbrance of Premises.

(a) Grantor shall not sell, convey, transfer, suffer any type of change in title or ownership, lease, assign or further encumber any interest in any part of the Premises, without the prior written consent of Grantee. Any such sale, conveyance, transfer, pledge, lease, assignment or encumbrance made without Grantee's prior written consent shall be null and void and shall constitute a default hereunder. Grantor shall not, without the prior written consent of Grantee, permit any further assignment of the rents, royalties, issues, revenues, income, profits or other benefits from the Premises, or any part thereof, and any such assignment without the prior written consent of Grantee shall be null and void and shall constitute a default hereunder. Grantor agrees that in the event the ownership of the Premises or any part thereof is permitted by Grantee to be vested in a person other than Grantor, Grantee may, without notice to Grantor, deal in any way with such successor or successors in interest with reference to this Security Deed and the Note and other sums hereby secured without in any way vitiating or discharging Grantor's liability hereunder or upon the Note and other sums hereby secured. No sale of the Premises and no forbearance to any person with respect to this Security Deed and no extension to any person of the time for payment of the Note and other sums hereby secured given by Grantee shall operate to release, discharge, modify, change or affect the original liability of Grantor either in whole or in part.

(b) If Grantor shall sell, convey, assign or transfer all or any part of the Premises or any interest therein or any beneficial interest in Grantor without Grantee's prior written consent, Grantee may, at Grantee's option, without demand, presentment, protest, notice of protest, notice of intent to accelerate, notice of acceleration or other notice, or any other action, all of which are hereby waived by Grantor and all other parties obligated in any manner on the Indebtedness, declare the Indebtedness to be immediately due and payable, which option may be exercised at any time following such sale, conveyance, assignment, lease or transfer, and upon such declaration the entire unpaid balance of the Indebtedness shall be immediately due and payable.

(c) Grantor shall keep the Premises free from mechanics' liens, materialmen's liens and encumbrances. If any prohibited lien or encumbrance is filed against the Premises, Grantor shall cause the same to be removed and discharged of record within thirty (30) days after the date of filing thereof.

(d) Grantor shall obtain, upon request by Grantee, from all persons hereafter having or acquiring any interest in or encumbrance on the Premises or the said equipment or accessions, a writing duly acknowledged, and stating the nature and extent of such interest or encumbrance and that the same is subordinate to this Security Deed and no offsets or defenses exist in favor thereof against this Security Deed or the Note hereby secured, and deliver such writing to Grantee.

1.08 Further Assurances. At any time and from time to time upon Grantee's request, Grantor shall make, execute and deliver, or cause to be made, executed and delivered, to Grantee and, where appropriate, shall cause to be recorded or filed, and from time to time thereafter to be re-recorded and refiled, at such time and in such offices and places as shall be deemed desirable by Grantee, any and all such further mortgages, instruments of further assurance, certificates and such other documents as Grantee may consider necessary or desirable in order to effectuate, complete or perfect, or to continue and preserve, the obligations of Grantor under the Note and this Security Deed, the lien of this Security Deed as a lien upon all of the Premises, and unto all and every person or persons deriving any estate, right, title or interest under this

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hereby appoints Grantee its attorney-in-fact to execute all such instruments, which power is coupled with an interest and is irrevocable.

1.12 Expenses. Unless otherwise agreed in writing, Grantor will pay when due and payable all appraisal fees, recording fees, taxes, brokerage fees and commissions, abstract fees, title policy fees, escrow fees, attorneys' fees, court costs, fees of inspecting architect(s) and engineer(s) and all other costs and expenses of every character which have been incurred or which may hereafter be incurred by Grantee in connection with: (a) the preparation and execution of the Loan Documents; (b) the funding of the Loan; (c) in the event an Event of Default occurs hereunder or under the Note or any of the Loan Documents, all costs, fees and expenses, including, without limitation, all reasonable attorneys' fees in connection with the enforcement under the Note or foreclosure under this Security Deed, preparation for enforcement of this Security Deed or any other Loan Documents, whether or not suit or other action is actually commenced or undertaken; (d) enforcement of this Security Deed or any other Loan Documents; (e) court or administrative proceedings of any kind to which Grantee may be a party, either as plaintiff or defendant, by reason of the Note, the Security Deed or any other Loan Documents; (f) preparation for and actions taken in connection with Grantee's taking possession of the Premises; (g) negotiations with Grantor, its beneficiary, or any of its agents in connection with the existence or cure of any Event of Default or default; (h) any proposed refinancing by Grantor or any other person or entity of the debt secured hereby; (i) the transfer of the Premises in lieu of foreclosure; (j) inspection of the Premises pursuant to Section 1.15; and (k) the approval by Grantee of actions taken or proposed to be taken by Grantor, its beneficiary, or other person or entity which approval is required by the terms of this Security Deed or any other of the Loan Document. Grantor will, upon demand by Grantee, reimburse Grantee or any takeout lender for all such expenses which have been incurred or which shall be incurred by either of them; and will indemnify and hold harmless Grantee from and against, and reimburse it for, the same and for all claims, demands, liabilities, losses, damages, judgments, penalties, costs and expenses (including, without limitation, attorneys' fees) which may be imposed upon, asserted against, or incurred or paid by it by reason of, on account of or in connection with any bodily injury or death or property damage occurring in or upon or in the vicinity of the Premises through any cause whatsoever or asserted against it on account of any act performed or omitted to be performed hereunder or on account of any transaction arising out of or in any way connected with the Premises, or with this Security Deed or the Indebtedness.

1.13 Grantee's Performance of Defaults. If Grantor defaults in the payment of any tax, Assessment, encumbrance or other Imposition, in its obligation to furnish insurance hereunder, or in the performance or observance of any other covenant, condition, agreement or term in this Security Deed, the Note or in any of the Loan Documents, Grantee may, without obligation to do so, to preserve its interest in the Premises, perform or observe the same, and all payments made (whether such payments are regular or accelerated payments) and costs and expenses incurred or paid by Grantee in connection therewith shall become due and payable immediately. The amounts so incurred or paid by Grantee, together with interest thereon at the default rate, as provided in the Note, from the date incurred until paid by Grantor, shall be added to the Indebtedness and secured by the lien of this Security Deed to the extent permitted by law. Grantee is hereby empowered to enter and to authorize others to enter upon the Premises or any part thereof for the purpose of performing or observing any such defaulted covenant, condition, agreement or term, without thereby becoming liable to Grantor or any person in possession holding under Grantor.

1.14 Financial Statements, Books, and Records. Grantor will furnish to Grantee, within thirty (30) days after a request therefor, a detailed statement in writing, covering the period of time specified in such request, showing all income derived from the operation of the Premises, and all disbursements made in connection therewith, and containing a list of the names of all tenants and occupants of the Premises, the portion or

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portions of the Premises occupied by each such tenant and occupant, the rent and other charges payable under the terms of their leases or other agreements and the period covered by such leases or other agreements.

1.15 Inspection. Grantee, and any persons authorized by Grantee, shall have the right, at Grantee's option, to enter and inspect the Premises during the fourth (4th) month and at all other reasonable times during the term of the Loan. Grantor shall pay any professional fees and expenses, which may be incurred by Grantee in connection with such inspection.

1.16 Loan to Value Covenant. If at any one or more time(s) during the term of the Note the then aggregate outstanding and committed principal amount of the Note, plus accrued interest and fees thereon, plus all amounts outstanding under any debts secured by prior liens on the Premises, is greater than eighty percent (80%) of the value of the Premises, as determined by Grantee based upon Grantee's review of any appraisal and such other factors as Grantee may deem appropriate, then Grantor shall within thirty (30) days following a request by Grantee, prepay the Note by an amount sufficient to cause the then outstanding principal amount of the Note, plus accrued interest and fees thereon, to be reduced to an amount equal to or less than eighty percent (80%) of the value of the Premises. The inability of Grantor to reduce the principal balance of the Note within thirty (30) days following request by Grantee shall be, at Grantee's option, an Event of Default, hereunder.

1.17 Provision for Future Advances. The Security Deed is given to secure not only existing indebtedness, but also such future advances, whether such advances are obligatory or are to be made at the option of the Grantee, or otherwise, as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Security Deed, but such secured indebtedness shall not exceed at any time the maximum principal sum equal to ten (10) times the amount originally secured, plus interest thereon, and any disbursements made for the payment of taxes, levies, or insurance on the Premises, with interest on such disbursements. Any such future advances, whether obligatory or to be made at the option of the Grantee, or otherwise, may be made either prior to or after the due date of the Note or any other Note secured by this Security Deed. This Security Deed is given for the specific purpose of securing any and all indebtedness of Grantor to Grantee (but in no event shall the secured indebtedness exceed at any time the maximum principal amount set forth above in this paragraph, plus interest thereon, and any disbursements made for the payment of taxes, levies, or insurance on the Premises, with interest on such disbursements) in whatever manner such indebtedness may be evidenced or represented, until this Security Deed is satisfied of record. All covenants and agreements contained in this Security Deed shall be applicable to all future advances made by Grantee to Grantor under this future advance clause. Grantee shall be under no obligation to make, or cause to be made, any such future advance, and all such future advances shall be at the sole and absolute discretion of Grantee.

ARTICLE TWO: DEFAULTS

2.01 Event of Default. The term "Event of Default" or "default" wherever used in this Security Deed, shall mean anyone or more of the following events: (a) failure by Grantor to pay any installment of principal and/or interest under the Note within thirty (30) days after the same becomes due and payable; (b) failure by Grantor to observe or perform, or upon any default in, any other covenants, agreements or provisions herein, in the Note, or in any of the Loan Documents; (c) failure by Grantor to pay any Imposition, Assessment, other utility charges on or lien against the Premises; (d) failure by Grantor to keep in force the insurance required in this Security Deed; (e) failure by Grantor to either deliver the policies of insurance described in this Security Deed or to pay the premiums for such insurance as provided herein; (f) failure by

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Grantor to pay any installment, which may not then be due or delinquent, of any Assessment for local improvements for which an official bill has been issued by the appropriate authorities and which may now or hereafter affect the Premises, and may be or become payable in installments; (g) the actual or threatened waste, removal or demolition of, or material alteration to, any part of the Premises, except as permitted herein; (h) the vesting of title, or any sale, conveyance, transfer, leasing, assignment or further encumbrance in any manner whatsoever of any interest in the Premises, or any part thereof, in or to anyone other than the present owner, or any change in title or ownership of the Premises, or any part thereof, without the prior written consent of Grantee; (i) all or a material portion of the Premises being taken through condemnation, eminent domain, or any other taking such that Grantee has reason to believe that the remaining portion of the Premises is insufficient to satisfy the outstanding balance of the Note, or the value of the Premises being impaired by condemnation, eminent domain or any other taking, (which term when used herein shall include, but not be limited to, any damage or taking by any governmental authority or any other authority authorized by the laws of any state or the United States of America to so damage or take, and any transfer by private sale in lieu thereof), either temporarily for a period in excess of thirty (30) days, or permanently; (j) the merger or dissolution of Grantor or the death of any guarantor of the Note ("Guarantor"); (k) any representation or warranty of Grantor or Guarantor made herein or in any such guaranty or in any certificate, report, financial statement, or other instrument furnished in connection with the making of the Note, the Security Deed, or any such guaranty, shall prove false or misleading in any material respect; (l) Maker makes or takes any action to make a general assignment for the benefit of its creditors or becomes insolvent or has a receiver, custodian, trustee in Bankruptcy, or conservator appointed for it or for substantially all or any of its assets; (m) Grantor files or becomes the subject of, a petition in bankruptcy, or upon the commencement of any proceeding or action under any bankruptcy laws, insolvency laws, relief of debtors laws, or any other similar law affecting Grantor, provided however, that Grantor shall have sixty (60) days from the filing of any involuntary petition in bankruptcy to have the same discharged and dismissed; (n) the Premises becomes subject to (1) any tax lien, other than a lien for local real estate taxes and assessments not due and payable or (2) any mechanic's, materialman's, or other lien be filed of record against the Grantor or the Premises and such lien shall remain undischarged for thirty (30) days, (o) Grantor fails to promptly cure any violations of laws or ordinances affecting or which may be interpreted to affect the Premises; (p) in the event of any material adverse change in the financial condition of Grantor; or (q) any of the aforementioned events occur with respect to any Guarantor.

ARTICLE THREE: REMEDIES

In the event that an Event of Default or default shall have occurred, the remedies available to Grantee include, but are not limited to, any and all rights and remedies available hereunder, any and all rights and remedies available at law, in equity, or by statute. Without limiting the foregoing, the rights and remedies available to Grantee shall include, but not be limited to, any one or more of the following:

3.01 Acceleration of Maturity. If an Event of Default shall have occurred, Grantee may, at its option, declare without demand or notice all of the outstanding Indebtedness to be due and payable immediately, and upon such declaration such Indebtedness shall immediately become and be due and payable without demand or notice.

3.02 Grantee's Right to Enter and Take Possession. If an Event of Default shall have occurred, Grantor, upon demand on Grantee, shall forthwith surrender to Grantee the actual possession of the Premises and Grantee itself, or by such officers or agents as it may appoint, may enter and take possession of the Premises, collect and receive the rents and income therefrom, and to apply so much of said rents and income as may be required in the necessary expenses of running said Premises, including reasonable attorneys'

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fees, management agents' fees, and if the Grantee manages the Premises with its own employees, an amount equal to the customary management agents' fees charged for similar property in the area where the Premises are located, and to apply the balance of said rents and income to the payment of the amounts due upon said Note, or in payment of taxes assessed against the Premises, or both. And for this purpose, and in case of such default, the Grantor hereby assigns, transfers and sets over to the Grantee the rents and income accruing from said Premises. Nothing contained in the foregoing provisions shall impair or affect any right or remedy which the Grantee might now or hereafter have, were it not for such provisions, but the rights herein given shall be in addition to any others which the Grantee may have hereunder.

3.03 Receiver. If an Event of Default shall have occurred, Grantee, to the extent permitted by law and without regard to the value or occupancy of the security, shall be entitled to apply for the appointment of a receiver of the rents and profit of the Premises without notice, and shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the Premises as security for the amounts due Grantee, or the solvency of any person or limited liability company liable for the payment of such amounts.

3.04 Waiver of Appraisalment, Valuation, Stay, Exemption, and Redemption Laws, etc.; Marshaling. Grantor agrees to the full extent permitted by law that after an Event of Default neither Grantor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisalment, valuation, stay, exemption, moratorium, or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Security Deed, and Grantor, for itself and all who may at any time claim through or under it, hereby waives, to the full extent that it may lawfully so do, any and all right to have the assets comprising the Premises marshaled upon any foreclosure hereof.

3.05 Suits to Protect the Property. Grantee shall have the power and authority to institute and maintain any suits and proceedings as Grantee may deem advisable in order to (a) prevent any impairment of the Premises, (b) foreclose this Security Deed, (c) preserve and protect its interest in the Premises, and (d) to restrain the enforcement of, or compliance with, any legislation or other governmental enactment, rule, or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order might impair the security hereunder or be prejudicial to Grantee's interest.

3.06 Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial case or proceeding affecting Grantor, its creditors or its property, Grantee, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have its claims allowed in such case or proceeding for the entire Indebtedness at the date of the institution of such case or proceeding, and for any additional amounts which may become due and payable by Grantor after such date.

3.07 Application of Monies by Grantee. After the occurrence of an Event of Default, any monies collected or received by Grantee shall be applied in such priority as Grantee may determine in its sole and absolute discretion, to such matters including, but not limited to, the payment of compensation, expenses and disbursements of the agents, attorneys and other representatives of Grantee, to deposits for Impositions and Insurance and insurance premiums due, to the cost of insurance, Impositions, Assessments, and other charges and to the payment of the Indebtedness.

3.08 No Waiver. Notwithstanding any course of dealing or course of performance, neither failure nor delay on the part of Grantee to exercise any right, power, or privilege hereunder shall operate as a waiver thereof,

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nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power, or privilege.

3.09 No Waiver of One Default to Affect Another. No waiver of any Event of Default hereunder shall extend to or affect any subsequent or any other Event of Default then existing, or impair any rights, powers or remedies consequent thereon. If Grantee (a) grants forbearance or an extension of time for the payment of any of the Indebtedness; (b) takes other or additional security for the payment thereof; (c) waives or does not exercise any right granted in the Note, this Security Deed or any other of the Loan Documents; (d) releases any part of the Premises from the lien of this Security Deed or any other of the Loan Documents or releases or any party liable under the Note; (e) consents to the filing of any map, plat or replat of the Premises; (f) consents to the granting of any easement on the Premises; or (g) makes or consents to any agreement changing the terms of this Security Deed or subordinating the lien or any charge hereof, no such act or omission shall release, discharge, modify, change or affect the original liability under this Security Deed or otherwise of Grantor, or any subsequent purchaser of the Premises or any part thereof or any maker, co-signer, endorser, surety or guarantor. No such act or omission shall preclude Grantee from exercising any right, power or privilege herein granted or intended to be granted in case of any Event of Default then existing or of any subsequent Event of Default nor, except as otherwise expressly provided in an instrument or instruments executed by Grantee, shall the lien of this Security Deed be altered thereby.

3.10 Remedies Cumulative. No right, power or remedy conferred upon or reserved to Grantee by the Note, this Security Deed or any other of the Loan Documents is exclusive of any other right, power and remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or under the Note or any other of the Loan Documents, or now or hereafter existing at law, in equity or by statute.

3.11 Interest after Event of Default; Default Rate. If an Event of Default shall have occurred, all sums outstanding and unpaid under the Note and this Security Deed shall, at Grantee's option, bear interest at the default rate set forth in the Note.

ARTICLE FOUR: MISCELLANEOUS PROVISIONS

4.01 Heirs, Successors and Assigns Included in Parties. Whenever one of the parties hereto is named or referred to herein, the heirs, successors and assigns of such party shall be included and all covenants and agreements contained in this Security Deed, by or on behalf of Grantor or Grantee shall bind and inure to the benefit of their respective heirs, successors and assigns, whether so expressed or not.

4.02 Addresses for Notices, etc.

(a) Any notice, report, demand or other instrument authorized or required to be given or furnished under this Security Deed shall be in writing, signed by the party giving or making the same, and shall be sent by certified mail, return receipt requested, as follows:

GRANTOR: EVOLUTION PROPERTIES LLC
443 Village Creek Drive
Lake in the Hills, Illinois 60156

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Copy to:

GRANTEE: LIMA ONE CAPITAL, LLC
201 East McBee Avenue, Suite 300,
Greenville, SC 29601

Copy to:

(b) Either party may change the address to which any such notice, report, demand or other instrument is to be delivered or mailed, by furnishing written notice of such change to the other party, but no such notice of change shall be effective unless and until received by such other party.

4.03 Headings. The headings of the articles, sections, paragraphs and subdivisions of this Security Deed are for convenience of reference only, are not to be considered a part hereof and shall not limit or expand or otherwise affect any of the terms hereof.

4.04 Provisions Subject to Applicable Laws; Severability All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any law and are intended to be limited to the extent necessary so that they will not render this Security Deed invalid or unenforceable. In the event that any of the covenants, agreements, terms or provisions contained in the Note, or in this Security Deed or in any other Loan Documents shall be deemed invalid, illegal or unenforceable in any respect by a court with appropriate jurisdiction, the validity of the remaining covenants, agreements, terms or provisions contained herein or in the Note or in any other Loan Documents shall be in no way affected, prejudiced or disturbed thereby.

4.05 Modification. This Security Deed, the Note, and all other Indebtedness are subject to modification. Neither this Security Deed, nor any term hereof, may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge, or termination is sought.

4.06 GOVERNING LAW. THIS SECURITY DEED IS MADE BY GRANTOR AND ACCEPTED BY GRANTEE IN THE STATE OF SOUTH CAROLINA EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, PRIORITY, ENFORCEMENT AND FORECLOSURE OF THE LIENS AND SECURITY INTERESTS CREATED IN THE PREMISES UNDER THE LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE WHERE THE PREMISES IS LOCATED. TO THE FULLEST EXTENT PERMITTED BY THE LAW OF THE STATE WHERE THE PREMISES IS LOCATED, THE LAW OF THE STATE OF SOUTH CAROLINA SHALL GOVERN THE VALIDITY AND ENFORCEABILITY OF ALL LOAN DOCUMENTS, AND THE DEBT OR OBLIGATIONS ARISING HEREUNDER (BUT THE FOREGOING SHALL NOT BE CONSTRUED TO LIMIT LENDER'S RIGHTS WITH RESPECT TO SUCH SECURITY INTEREST CREATED IN THE STATE WHERE THE PREMISES IS LOCATED).

4.07 PREJUDGMENT REMEDIES. THE GRANTOR HEREBY REPRESENTS, COVENANTS, AND AGREES THAT THE PROCEEDS OF THE LOAN SECURED BY THIS SECURITY DEED, AND EVIDENCED BY THE LOAN AGREEMENT, AND THE NOTE SHALL BE USED FOR

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GENERAL COMMERCIAL PURPOSES AND THAT SUCH LOAN IS A "COMMERCIAL TRANSACTION" AS DEFINED BY THE STATUTES OF THE STATE OF SOUTH CAROLINA. THE GRANTOR HEREBY WAIVES SUCH RIGHTS AS IT MAY HAVE TO NOTICE AND/OR HEARING UNDER ANY APPLICABLE FEDERAL OR STATE LAWS INCLUDING, WITHOUT LIMITATION, SOUTH CAROLINA GENERAL STATUTES, AS AMENDED, PERTAINING TO THE EXERCISE BY THE GRANTEE OF SUCH RIGHTS AS THE GRANTEE MAY HAVE INCLUDING, BUT NOT LIMITED TO, THE RIGHT TO SEEK PREJUDGMENT REMEDIES AND/OR TO DEPRIVE THE GRANTOR OF OR AFFECT THE USE OF OR POSSESSION OR ENJOYMENT OF THE GRANTOR'S PROPERTY PRIOR TO THE RENDITION OF A FINAL JUDGMENT AGAINST THE GRANTOR. THE GRANTOR FURTHER WAIVES ANY RIGHT IT MAY HAVE TO REQUIRE THE GRANTEE TO PROVIDE A BOND OR OTHER SECURITY AS A PRECONDITION TO OR IN CONNECTION WITH ANY PREJUDGMENT REMEDY SOUGHT BY THE GRANTEE, AND WAIVES ANY OBJECTION TO THE ISSUANCE OF SUCH PREJUDGMENT REMEDY BASED ON ANY OFFSETS, CLAIMS, DEFENSES, OR COUNTERCLAIMS TO ANY ACTION BROUGHT BY THE GRANTEE. FURTHER, THE GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED BY LAW, THE BENEFITS OF ALL PRESENT AND FUTURE VALUATION, APPRAISAL, HOMESTEAD, EXEMPTION, STAY, REDEMPTION AND MORATORIUM LAWS.

4.08 Effects of Changes and Laws Regarding Taxation. In the event of an enactment of any law deducting from the value of the Premises any Security Deed lien thereon, or imposing upon Grantee the payment of any or part of the Impositions, charges, or Assessments previously paid by Grantor pursuant to this Security Deed, or change in the law relating to the taxation of mortgages, debts secured by mortgages or Grantee's interest in the Premises so as to impose new incidents of taxes on Grantee, then Grantor shall pay such Impositions or Assessments or shall reimburse Grantee therefor; provided that, however, if in the opinion of counsel to Grantee such payment cannot lawfully be made by Grantor, then Grantee may, at Grantee's option, declare all of the sums secured by this Security Deed to be immediately due and payable without prior notice to Grantor, and Grantee may invoke any remedies permitted by applicable law.

4.09 Purpose of Loan. Grantor represents and warrants that the proceeds from this Loan are to be used solely for business and commercial purposes and not at all for any personal, family, household, or other noncommercial or farming or agricultural purposes. Grantor acknowledges that Grantee has made this Loan to Grantor in reliance upon the above representation. Said representation will survive the closing and repayment of the Loan.

4.10 Duplicate Originals. This Security Deed may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original.

4.11 Usury Laws. This Security Deed, the Note, and the other Loan Documents are subject to the express condition that at no time shall Grantor be obligated or required to pay interest on the debt at a rate which could subject the holder of the Note to either civil or criminal liability as a result of being in excess of the maximum interest rate permitted by applicable law. If, by the terms of this Security Deed, the Note, or any of the Loan Documents, Grantor is at any time required or obligated to pay interest on the debt at a rate in excess of such maximum rate, the rate of interest under the same shall be deemed to be immediately reduced to such maximum rate and the interest payable shall be computed at such maximum rate and all prior interest payments in excess of such maximum rate shall be applied and shall be deemed to have been payments in reduction of the principal balance of the Note.

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4.12 Construction. This Security Deed and the Note shall be construed without regard to any presumption or other rule requiring construction against the party causing this Security Deed and the Note to be drafted.

4.13 Cancellation of Security Deed. If all of Grantor's obligations under the Loan Documents are paid in full in accordance with the terms of the Loan Documents, no Default then exists hereunder and no Event of Default then exists under any other Loan Document, and if Grantor shall well and truly perform all of Grantor's covenants contained herein, then this conveyance shall become null and void and cancelled at Grantor's request and expense.

4.14 Entire Agreement. This Security Deed, together with the other Loan Documents executed in connection herewith, constitutes the entire agreement and understanding among the parties relating to the subject matter hereof and supersedes all prior proposals, negotiations, agreements, and understandings relating to such subject matter. In entering into this Security Deed, Grantor acknowledges that it is not relying on any representation, warranty, covenant, promise, assurance, or other statement of any kind made by the Grantee or by any employee or agent of the Grantee.

4.15 PROVISIONAL REMEDIES: FORECLOSURE AND INJUNCTIVE RELIEF: Nothing shall be deemed to apply to limit the right of Lender to: (a) exercise self-help remedies, (b) foreclose judicially or non-judicially against any real or personal property collateral, or to exercise judicial or non-judicial power of sale rights, (c) obtain from a court provisional or ancillary remedies (including, but not limited to, injunctive relief, a writ of possession, prejudgment attachment, a protective order or the appointment of a receiver) or (d) pursue rights against Borrower or any other party in a third party proceeding in action brought against Lender (including, but not limited to, actions in bankruptcy court). Lender may exercise the rights set forth in the foregoing clauses (a) through (d), inclusive, before, during, or after the pendency of any proceeding

4.15 State Specific Provisions.

Foreclosure. Grantee may institute an action to foreclose this Deed to Secure Debt against the Property, or take such other action at law or in equity for the enforcement of this Deed to Secure Debt and realization on the Deed to Secure Debt security or any other security herein or elsewhere provided for, as the law may allow, and may proceed therein to final judgment and execution for the entire unpaid balance of the principal debt, with interest at the rate stipulated in the Note to the date of default, and thereafter at the Default Rate specified in the Note, together with all other sums due by Grantor in accordance with the provisions of the Note and this Deed to Secure Debt, including all sums which may have been loaned by Grantee to Grantor after the date of this Deed to Secure Debt, and all sums which may have been advanced by Grantee for taxes, water or sewer rents, charges or claims, payments on prior liens, completion of construction of improvements, insurance or repairs to the Property, all costs of suit, together with interest at such Default Rate on any judgment obtained by Grantee from and after the date of any foreclosure sale until actual payment is made as of the full amount due Grantee, and reasonable attorneys' fees for collection, or Grantee may foreclose only as to the sum past due with interest and costs as above provided, without injury to this Deed to Secure Debt or the displacement or impairment of the remainder of the lien thereof, and at such foreclosure sale the Property shall be sold subject to all remaining items of Indebtedness; and Grantee may again foreclose, in the same manner, as often as there may be any sum past due. In the event Grantee forecloses this Deed to Secure Debt against the Property, Grantee may, at its option and in its sole and absolute discretion, assume all rights (but not the obligation unless consented to by Grantee) as owner of the Property, and to assume all rights and privileges of Grantor thereunder; or

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If the Indebtedness shall have become due and payable, whether by lapse of time or by acceleration, then and in every such case Grantor confer upon Grantee the authority and power to proceed to protect and enforce its rights by a suit or suits in equity or at law, either for the specific performance of any covenant or agreement contained herein or in the Loan Documents, or in aid of the execution of any power herein or therein granted, or for the foreclosure of this Deed to Secure Debt by advertisement or action, or for the enforcement of any other appropriate legal or equitable remedy.

If Grantee invokes the STATUTORY POWER OF SALE, Grantee shall mail a copy of a notice of sale to Grantor, and to other persons prescribed by applicable law, in the manner provided by applicable law. Grantee shall publish the notice of sale, and the Property shall be sold in the manner prescribed by applicable law. Grantee or its designee may purchase the Property at any sale. The proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Deed to Secure Debt; and (c) any excess to the person or persons legally entitled to it in accordance with the terms of this Deed to Secure Debt.

If Grantee invokes the power of sale, Grantee shall give a copy of a notice of sale by public advertisement for the time and in the manner prescribed by applicable law. Grantee, without further demand on Grantor, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Grantee determines. Grantee or its designee may purchase the Property at any sale.

Grantee shall convey to the purchaser indefeasible title to the Property, and Grantor hereby appoints Grantee Grantor's agent and attorney-in-fact to make such conveyance. The recitals in the Grantee's deed shall be prima facie evidence of the truth of the statements made therein. Grantor covenants and agrees that Grantee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Deed to Secure Debt; and (c) any excess to the person or persons legally entitled to it. The power and agency granted are coupled with an interest, are irrevocable by death or otherwise and are cumulative to the remedies for collection of debt as provided by applicable law.

If the Property is sold pursuant to this Section 4.15, Grantor, or any person holding possession of the Property through Grantor, shall immediately surrender possession of the Property to the purchaser at the sale. If possession is not surrendered, Grantor or such person shall be a tenant holding over and may be dispossessed in accordance with applicable law.

Release. Upon payment of all sums secured by this Deed to Secure Debt, Grantee shall cancel this Deed to Secure Debt. Grantor shall pay any recordation costs. Grantee may charge Grantor a fee for releasing this Deed to Secure Debt, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under applicable law.

Waiver of Homestead. Grantor waives all rights of homestead exemption in the Property.

Assumption Not a Novation. Grantee's acceptance of an assumption of the obligations of this Deed to Secure Debt and the Note, and any release of Grantor in connection therewith, shall not constitute a novation.

Security Deed. This conveyance is to be construed under the existing laws of the State of Georgia as a deed passing title, and not as a Deed to Secure Debt, and is intended to secure the payment of all sums secured hereby.

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- (a) **Commercial Transaction.** The interest of Grantee hereunder and the obligations of Grantor for the Indebtedness arise from a "commercial transaction" within the meaning of O.C.G.A. § 44-14-260(1). Accordingly, pursuant to O.C.G.A. § 44-14-263, Grantor waives any and all rights which Grantor may have to notice prior to seizure by Grantee of any interest in the personal property of Grantor which constitutes part of the Premises, whether such seizure is by writ of possession or otherwise, and also waives the requirement for any bond in connection with any writ of immediate possession sought by Grantee. Grantor represents and warrants to Grantee that none of the Premises is used as a dwelling place by Grantor at the time this Security Deed is entered into. Accordingly, the notice requirements of O.C.G.A. § 44-14-262.2-3 shall not be applicable to any exercise of the power of sale contained in this Security Deed.
- (b) **WAIVER OF GRANTOR'S RIGHTS. BY EXECUTION OF THIS DEED, GRANTOR EXPRESSLY: (A) ACKNOWLEDGES THE RIGHT TO ACCELERATE THE INDEBTEDNESS EVIDENCED BY THE NOTE AND THE POWER OF ATTORNEY GIVEN HEREBY TO GRANTEE TO SELL THE PREMISES BY NON-JUDICIAL FORECLOSURE UPON DEFAULT BY GRANTOR WITHOUT ANY JUDICIAL HEARING AND WITHOUT ANY NOTICE; (B) WAIVES ANY AND ALL RIGHTS WHICH GRANTOR MAY HAVE UNDER THE CONSTITUTION OF THE UNITED STATES INCLUDING THE FIFTH AND FOURTEENTH AMENDMENTS THEREOF, THE VARIOUS PROVISIONS OF THE CONSTITUTIONS OF THE SEVERAL STATES, OR BY REASON OF ANY OTHER APPLICABLE LAW, TO NOTICE AND TO JUDICIAL HEARING PRIOR TO THE EXERCISE BY GRANTEE OF ANY RIGHT OR REMEDY HEREIN PROVIDED TO GRANTEE; (C) ACKNOWLEDGES THAT GRANTOR HAS READ THIS SECURITY DEED AND ANY AND ALL QUESTIONS REGARDING THE LEGAL EFFECT OF THIS SECURITY DEED AND ITS PROVISIONS HAVE BEEN EXPLAINED FULLY TO GRANTOR AND GRANTOR HAS CONSULTED WITH COUNSEL OF GRANTOR'S CHOICE PRIOR TO EXECUTING THIS DEED; (D) ACKNOWLEDGES THAT ALL WAIVERS OF THE AFORESAID RIGHTS OF GRANTOR HAVE BEEN MADE KNOWINGLY INTENTIONALLY, AND WILLINGLY BY GRANTOR AS PART OF A BARGAINED FOR LOAN TRANSACTION.**

Deed to Secure Debt (below)

Acceleration; Remedies. Grantee shall give notice to Grantor prior to acceleration following Grantor's breach of any covenant or agreement in this Deed to Secure Debt (but not prior to acceleration under applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Grantor, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Deed to Secure Debt and sale of the Property. The notice shall further inform Grantor of the right to reinstata after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Grantor to acceleration and sale. If the default is not cured on or before the date specified in the notice, Grantee at its option may require immediate payment in full of all sums secured by this Deed to Secure Debt without further demand and may invoke the power of sale granted by Grantor and any other remedies permitted by applicable law. Grantor appoints Grantee the agent and attorney-in-fact for Grantor to exercise the power of sale. Grantee shall be entitled to collect all expenses incurred in pursuing the remedies provided, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Grantee invokes the power of sale, Grantee shall give a copy of a notice of sale by public

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advertisement for the time and in the manner prescribed by applicable law. Grantee, without further demand on Grantor, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Grantee determines. Grantee or its designee may purchase the Property at any sale.

Grantee shall convey to the purchaser indefeasible title to the Property, and Grantor hereby appoints Grantee Grantor's agent and attorney-in-fact to make such conveyance. The recitals in the Grantee deed shall be prima facie evidence of the truth of the statements made therein. Grantor covenants and agrees that Grantee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Deed to Secure Debt; and (c) any excess to the person or persons legally entitled to it. The power and agency granted are coupled with an interest, are irrevocable by death or otherwise and are cumulative to the remedies for collection of debt as provided by applicable law.

If the Property is sold pursuant to, Grantor, or any person holding possession of the Property through Grantor, shall immediately surrender possession of the Property to the purchaser at the sale. If possession is not surrendered, Grantor or such person shall be a tenant holding over and may be dispossessed in accordance with applicable law.

Release Upon payment of all sums secured by this Deed to Secure Debt, Grantee shall cancel this Deed to Secure Debt. Grantor shall pay any recordation costs. Grantee may charge Grantor a fee for releasing this Deed to Secure Debt, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under applicable law.

Waiver of Homestead Grantor waives all rights of homestead exemption in the Property.

Assumption Not a Novation Grantee acceptance of an assumption of the obligations of this Deed to Secure Debt and the Note, and any release of Grantor in connection therewith, shall not constitute a novation.

Security Deed This conveyance is to be construed under the existing laws of the State of Georgia as a deed passing title, and not as a mortgage, and is intended to secure the payment of all sums secured hereby.

NOW, THEREFORE, If the Note and any Indebtedness secured by this Security Deed shall be well and truly paid according to their tenor and if all the terms, covenants, conditions, and agreements of the Grantor contained herein and in the Note and Loan Documents, shall be fully and faithfully performed, observed, and complied with, then this Security Deed shall be void, but shall otherwise remain in full force and effect.

[No further text on this page; signatures appear on the following page]

UNOFFICIAL COPY

IN WITNESS WHEREOF, Grantor has executed this Security Deed as of July 28, 2017.
Signed, Sealed, and Delivered in the Presence of:

GRANTOR
EVOLUTION PROPERTIES LLC

Name: [Signature]
Karyn Kutrubis

By: [Signature]
Name: Bartosz S Mozolewski
Title: Member

Name: _____

STATE OF IL
COUNTY OF COOK

I certify that on July 28th, 2017, Bartosz S Mozolewski came before me in person and stated to my satisfaction that he/she:

- (a) made the attached instrument; and
- (b) was authorized to and did execute this instrument on behalf of and as Member of EVOLUTION PROPERTIES LLC (the "Company"), the entity named in this instrument, as the free act and deed of the Company, by virtue of the authority granted by its operating agreement and members/bylaws and board of directors.

[Signature]
NOTARY PUBLIC



UNOFFICIAL COPY

SCHEDULE A PROPERTY DESCRIPTION

Property address is commonly known as: 22130 Millard Avenue, Richton Park, Illinois
60471

LOT 12 IN BLOCK 7 IN SAUK TRAIL ESTATES SUBDIVISION OF PART OF SECTION 26, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EASTERLY RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 6, ±945 AS DOCUMENT 13480686, IN COOK COUNTY, ILLINOIS.

TAX# 31-26-309-010-0000

Property of Cook County Clerk's Office

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SCHEDULE B
PERMITTED ENCUMBRANCES

None

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