

# UNOFFICIAL COPY

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Doc#. 1913313134 Fee: \$62.00

5005

## Illinois Anti-Predatory Lending Database Program

Edward M. Moody

Cook County Recorder of Deeds

Date: 05/13/2019 10:58 AM Pg: 1 of 8

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713

The property identified as: PIN: 11-19-117-008-0000

**Address:**

**Street:** 1031 Sherman Avenue

**Street line 2:**

**City:** Evanston

**State:** IL

**ZIP Code:** 60202

**Lender:** Michael Dalton

**Borrower:** 1031 Sherman Avenue, LLC

**Loan / Mortgage Amount:** \$250,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 7770 et seq. because it is commercial property.

**Certificate number:** E50380E6-AAFC-4843-B8C3-0EA9CBC1CB5C

**Execution date:** 4/23/2019

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## MORTGAGE

**THIS INDENTURE** made this 23rd day of April, 2019, between 1031 SHERMAN AVENUE LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, hereinafter referred to as the "*Mortgagor*", and MICHAEL DALTON, Evanston, Illinois, hereinafter referred to as the "*Mortgagee*".

**THAT WHEREAS** the Mortgagor is justly indebted to the legal holder of the Mortgage Note, hereinafter described, said legal holder or holders being herein referred to as "*Holder of the Note*", in the principal sum of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$250,000.00), evidenced by one certain Mortgage Note of the Mortgagor of even date herewith, made payable to MORTGAGEE, and delivered, in and by which said Note, the Mortgagor promises to pay the said principal sum and interest from date of April 23, 2019, on the balance remaining from time to time unpaid at the rate of SIX PERCENT (6%) per annum.

**NOW THEREFORE**, the Mortgagor to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions, and limitations of this Mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of ONE DOLLAR in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and MORTGAGE unto MICHAEL DALTON, the following described Real Estate and all of their estate, right, title, and interest therein, situated, lying, and being in the City of Evanston, County of Cook, and State of Illinois, to wit:

*(See attached Legal Description)*

PIN: 11-19-117-008-0000

Commonly known as: 1031 Sherman Avenue, Evanston, Illinois (together with the property hereinafter described is referred to as the "*Premises*").

**TOGETHER** with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues, and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real

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estate and not secondarily) and all apparatus, equipment, or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled) and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in door beds, awnings, stoves, and water heaters. All of the foregoing are declared to be a part of said real estate, whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment, or articles hereafter placed in the Premises by the mortgagor or his successors or assigns shall be considered as constituting part of the real estate.

**TO WAIVE AND TO HOLD** the Premises unto Mortgagee, his successors and permitted assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagor does hereby expressly release and waive.

**FURTHER**, the Mortgagor covenants:

1. Mortgagor shall: (a) keep said premises in good condition and repair, without waste, and immediately pay any indebtedness that may be secured by a mechanic's lien not expressly subordinated to the lien hereof; (b) pay when due any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof; and (c) upon request, exhibit reasonably satisfactory evidence of the discharge of a mechanic's lien to Mortgagee or to holders of the Note.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises when due. To prevent default hereunder, Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor shall keep the Premises and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning, or windstorm, under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby. Such insurance policies shall name the Mortgagee as an additional insured, and shall include a standard mortgage clause in favor of Mortgagee. Mortgagor shall deliver Certificates of Insurance to the Holder of the Note, and shall deliver new Certificates of Insurance upon the expiration of existing insurance policies.

4. In case of default herein after any applicable cure period, the Holder of the Note may, but need not, make any payment or perform any act hereinbefore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise, or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the Note. Inaction of the Holder of the Note shall never be considered

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as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.

5. The Holder of the Note hereby secured making any payment hereby authorized after a Mortgagor default relating to taxes or assessments, may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement, or estimate or into the validity of any tax, assessment, sale forfeiture, tax lien, or title or claim thereof.

6. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due, according to the terms of the Note. At the option of the Holder of the Note, and with notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable: (a) ten (10) days after written notice from Mortgagee to Mortgagor of the default in not making payment of any installment of principal or interest on the Note; or (b) when default shall occur and continue for thirty (30) days in the performance of any other agreement of the Mortgagor herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Holder of the Note shall have the right to foreclose the lien hereof if such amounts of indebtedness remain unpaid. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of the Holder of the Note for reasonable attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, and publication costs. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable with interest thereon at a rate equivalent to the post maturity rate set forth in the Note.

8. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Mortgagor, his heirs, legal representatives, or assigns as his rights may appear.

9. Upon or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of said Premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises or whether the same shall be then occupied as homestead or not and the Mortgagee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues, and profits of said Premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues, and profits, and all other powers which

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may be necessary or are usual in such cases for the protection, possession, control, management, and operation of the Premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment, or other lien which may be or become due superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency. Notwithstanding anything else contained herein, any action to foreclose upon the Premises shall at all times be subject to the rights of any lessee of the Premises.

10. Mortgagee has no duty to examine the title, location, existence, or condition of the Premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the Note or Mortgage, nor shall Mortgagee be obligated to record this Mortgage or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Mortgagee.

11. If all of the indebtedness under the Note secured hereby is paid and discharged, then, and in that event only, all rights under this Mortgage shall terminate, and the Premises shall become wholly clear of the liens, security interests, conveyances, and assignments evidenced hereby, and such liens and security interests shall be released by Mortgagee immediately in due form at Mortgagor's cost and expense.

12. In the event Mortgagor shall convey title to any person or persons other than the Mortgagor, or shall suffer or permit Mortgagor's equity of redemption in the Premises described in the Mortgage securing this Note to become vested in any person or persons other than Mortgagor (except when such vesting results from devise or operation of law upon the death of any individual executing this Note and the Mortgage securing this Note), then in any such event, the Mortgagee is hereby authorized and empowered at its option and without affecting the lien created by said Mortgage or the priority of said lien or any right of the Mortgagee thereunder, to declare all sums evidenced hereby immediately due and payable, and said Mortgagee may also immediately proceed to foreclose the Mortgage, and in any foreclosure a sale may be made of the Premises en masse without offering the several parts separately. Acceptance by the Mortgagee of any mortgage payments made by any person or persons other than the Mortgagor shall not be deemed a waiver by the Mortgagee of its right to require or enforce performance of this provision or to exercise the remedies thereunder. For the purpose of this provision, the word "person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or governmental or political subdivision thereof of any one or more or combination of the foregoing. Whenever the Mortgagee shall elect to declare all sums secured thereby immediately due and payable in accordance with this provision, it shall give written notice to the Mortgagor and to the Mortgagor's successors in title not less than thirty (30) days prior to the effective date thereof by registered or certified mail, postage prepaid, addressed to the last known address of the Mortgagor and of the Mortgagor's successors in title as recorded upon the books of the Mortgagee, but if no such address be so recorded, then to the address of the mortgaged Premises.

13. The Mortgagor hereby waives all right of homestead exemption in the Premises.

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14. **WAIVER OF JURY TRIAL AND JURISDICTION. THE PARTIES HEREBY EXPRESSLY AND KNOWINGLY WAIVE THE RIGHT TO TRIAL BY JURY FOR ANY CLAIM, DEMAND, ACTION, SUIT, CONTROVERSY, ADJUDICATION, OR CAUSE OF ACTION ARISING HEREUNDER OR IN CONNECTION WITH ANY MATTER OR THING RELATED THERETO, AND AGREE AND CONSENT THAT ANY SUCH CLAIM, DEMAND, ACTION, SUIT, CONTROVERSY, ADJUDICATION, OR CAUSE OF ACTION SHALL BE DECIDED BY TRIAL WITHOUT A JURY. IN THE EVENT ANY PARTY HERETO COMMENCES ANY SUIT OR OTHER LEGAL OR ADMINISTRATIVE PROCEEDING RELATING TO THIS MORTGAGE, EACH PARTY HEREBY IRREVOCABLY CONSENTS TO VENUE AND JURISDICTION IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, OR IN THE NORTHERN DISTRICT OF ILLINOIS, UNITED STATES DISTRICT COURT. EACH PARTY IRREVOCABLY WAIVES ANY DEFENSE BASED ON LACK OF JURISDICTION, VENUE, OR FORUM NON CONVENIENS.**

15. Notwithstanding anything else contained herein, at the sole option of Mortgagor, this Mortgage shall become subject and subordinate, in whole or in part, to any other security interest that Mortgagor may agree to be placed upon the Premises in connection with a construction loan, a collateralized loan, or an equity loan. Mortgagee agrees, within ten (10) days written request by Mortgagor, to execute and deliver any subordination agreement reflecting Mortgagee's agreement to subordinate its rights under the Mortgage and Note to any other construction loan, a collateralized loan, or an equity loan in which the Premises shall serve as security for.

16. **ATTORNEY FEES. IN THE EVENT THAT ANY LITIGATION OR DISPUTE ARISES BETWEEN THE PARTIES HERETO CONCERNING THIS MORTGAGE OR THE PREMISES, THE PARTY WHICH SUBSTANTIALLY PREVAILS SHALL BE ENTITLED TO THE PAYMENT, ON DEMAND, FROM THE NON-SUBSTANTIALLY PREVAILING PARTY, OF AND FOR ANY AND ALL REASONABLE ATTORNEY'S FEES AND COURT COSTS INCURRED OR EXPENDED BY THE SUBSTANTIALLY PREVAILING PARTY IN CONNECTION THEREWITH.**

17. This Mortgage may not be assigned without the prior written consent of the non-assigning party.

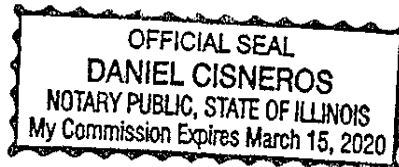
[SIGNATURE PAGE FOLLOWS]

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WITNESS the hands and seals of Mortgagor the day and year first above written.

1031 SHERMAN AVENUE LLC, an Illinois limited liability company

x. *Robert Fisher*  
By: ROBERT FISHER, Manager



STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF COOK            )

I THE UNDERSIGNED, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that ROBERT FISHER, Manager of 1031 SHERMAN AVENUE LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23 day of April, 2019.

*Daniel Cisneros*  
Notary Public

PREPARED BY AND RETURN TO:  
Heidi Weitmann Coleman, PC, 7301 N. Lincoln, Suite 140, Lincolnwood, Illinois 60712

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## LEGAL DESCRIPTION

~~EXHIBIT A~~

THAT PART OF LOT 4 LYING WEST OF THE RAILROAD (EXCEPT STREET) IN MEYER'S SUBDIVISION OF THAT PART OF LOT 6 LYING WEST OF THE GRAVEL ROAD IN THE ASSESSOR'S DIVISION OF THE NORTHEAST FRACTIONAL 1/4 AND THE EAST 32 RODS OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS:

1031 SHERMAN, EVANSTON, IL

Property of Cook County Clerk's Office