

Illinois Anti-Predatory Lending Database Program



Doc# 2002741026 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 01/27/2020 10:47 AM PG: 1 OF 6

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: PIN: 17-09-204-028-1076

Address:

Street: 110 West Superior Street, Unit 703, P-51 and P-52

Street line 2:

City: Chicago

State: IL

ZIP Code: 60654

Lender: David Shapiro

Borrower: Robert J. Jordan and Sharon E. Jordan

Loan / Mortgage Amount: \$1,200,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Vertical stamp with handwritten signatures and initials, including 'S', 'M', 'SC', and 'L'.

Certificate number: 7B936977-6234-4E70-B801-A55ACB2CE18C

Execution date: 1/24/2020

UNOFFICIAL COPY

This instrument was prepared by
and should be returned to:

RM Partners Law LLC
305 North Peoria
Suite 200
Chicago, Illinois 60607
Attention: Catherine McGivney

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT ("Mortgage") made this 28th day of May, 2019 (the "Effective Date") by Robert J. Jordan and Sharon E. Jordan (together, "Mortgagor"), with a mailing address of 110 West Superior Street, Unit 703, P-51 and P-52, Chicago, Illinois 60654, to and for the benefit of David Shapiro, with a mailing address of 15 East 26th Street, Apt. 15A, New York, New York 10010 ("Mortgagee").

RECITALS:

A. Mortgagor has executed and delivered to Mortgagee a promissory note dated the Effective Date payable to Mortgagee in the original principal amount of One Million Two Hundred Thousand Dollars (\$1,200,000.00) (said note and any and all extensions and renewals thereof, amendments thereto and substitutions or replacements therefor are referred to herein as the "Note") pursuant to which Mortgagor promises to pay the principal sum (or so much thereof as may be outstanding at the maturity thereof), together with interest on the balance of principal from time to outstanding and unpaid thereon at the rate and at the times specified in the Note.

B. To secure (i) the payment when and as due and payable of the principal of and interest on the Note, (ii) the payment of all other indebtedness which this Mortgage by its terms secures and (iii) the performance and observance of the covenants and agreements contained in the Note and this Mortgage (all of such indebtedness, obligations and liabilities identified in (i), (ii) and (iii) above being hereinafter referred to as the "indebtedness hereby secured"), Mortgagor does hereby grant, sell, convey, mortgage and assign unto Mortgagee, its successors and assigns, a security interest in all and singular the properties, rights, interests and privileges described in Granting Clauses I and II below, all of same being collectively referred to herein as the "Mortgaged Premises":

GRANTING CLAUSE I

That certain real estate lying and being in the County of Cook and State of Illinois, more particularly described in Exhibit A attached hereto and made a part hereof (the "Real Estate").

GRANTING CLAUSE II

All buildings and improvements of every kind and description heretofore or hereafter erected or placed on the property described in Granting Clause I, and, to the extent owned by Mortgagor, all fixtures, machinery, equipment, fittings and articles of personal property of every kind and nature

UNOFFICIAL COPY

whatsoever now or hereafter attached to or contained in or used in connection the Real Estate and the buildings and improvements now or hereafter located thereon, including all items of furniture, appliances, draperies, carpets, other furnishings, equipment and personal property used or useful in the operation, maintenance and protection of the Real Estate and the buildings and improvements now or hereafter located thereon and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to said buildings or improvements in any manner; it being mutually agreed, intended and declared that all the aforesaid property shall, so far as permitted by law, be deemed to form a part and parcel of the Real Estate and for the purpose of this Mortgage to be real estate and covered by this Mortgage; and as to the balance of the property aforesaid, this Mortgage is hereby deemed to be as well a Security Agreement under the provisions of the Uniform Commercial Code for the purpose of creating hereby a security interest in said property, which is hereby granted by Mortgagor as debtor to Mortgagee as secured party, securing the indebtedness hereby secured. With regard to all such property, this Mortgage shall also constitute a Fixture Filing Statement (as defined in the Uniform Commercial Code). The addresses of Mortgagor (debtor) and Mortgagee (secured party) appear at the beginning hereof.

TO HAVE AND TO HOLD the Mortgaged Premises and the properties, rights and privileges hereby granted, bargained, sold, conveyed, mortgaged, pledged and assigned, and in which a security interest is granted, unto Mortgagee, its successors and assigns, forever; provided, however, that this Mortgage is upon the express condition that if the principal of and interest on the Note shall be paid in full and all other indebtedness hereby secured shall be fully paid and performed, then this Mortgage and the estate and rights hereby granted shall cease, determine and be void and this Mortgage shall be promptly released by Mortgagee at the expense of Mortgagor.

Mortgagor hereby covenants and agrees with Mortgagee as follows:

1. Payment of the Indebtedness. The indebtedness hereby secured will be promptly paid as and when the same becomes due.

2. Representation of Title and Further Assurances. Mortgagor will execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this Mortgage. Mortgagor is well seized of an indefeasible estate in fee simple in the portion of the Mortgaged Premises which constitutes real property subject only to the title exceptions, whether liens, encumbrances, defects, encroachments or other objections affecting the Mortgaged Premises as of the date hereof (collectively, the "Permitted Exceptions"), and Mortgagor has good right, full power and lawful authority to convey, mortgage and create a security interest in the same. Except for the Permitted Exceptions, the Mortgaged Premises is free and clear of all liens, charges, easements, covenants, conditions, restrictions and encumbrances whatsoever, including the personal property and fixtures, security agreements, conditional sales contracts and anything of a similar nature.

3. Recordation and Payment of Taxes and Expenses Incident Thereto. Mortgagor will cause this Mortgage, all mortgages supplemental hereto and any financing statement or other notices of a security interest required by Mortgagee at all times to be kept, recorded and filed at its own expense in such manner and in such places as may be required by law for the recording and filing or for the re-recording and re-filing of a mortgage, security interest, assignment or other lien or charge upon the Mortgaged Premises, or any part thereof, in order fully to preserve and protect the rights of Mortgagee hereunder.

UNOFFICIAL COPY

4. Events of Default. Any one or more of the following shall constitute an “Event of Default” hereunder: (a) default in making payment when due (whether by lapse of time, acceleration, or otherwise) of the principal of or interest on the Note or any other indebtedness hereby secured which is not remedied within 90 days after written notice thereof to Mortgagor by Mortgagee; (b) default in the observance or performance of any other covenant, condition, agreement or provisions hereof or of the Note which is not remedied within 90 days after written notice thereof to Mortgagor by Mortgagee; or (c) any event of default shall occur under the Note which is not remedied within 90 days after written notice thereof to Mortgagor by Mortgagee.

5. Remedies. During the continuance of any Event of Default, and in addition to such other rights as may be available under applicable law, but subject at all times to any mandatory legal requirements, Mortgagee may, by written notice to Mortgagor, declare the Note and all unpaid indebtedness of Mortgagor hereby secured, including interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind.

6. Notices. All notices or other communications required or permitted hereunder shall be (a) in writing and shall be deemed to be given when either (i) delivered in person, (ii) 3 business days after deposit in a regularly maintained receptacle of the United States mail as registered or certified mail, postage prepaid, (iii) when received if sent by private courier service or (iv) on the day on which the party to whom such notice is addressed refuses delivery by mail or by private courier service and (b) addressed as set forth on the first page hereof.

7. Partial Invalidity. All rights, powers and remedies provided herein are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this Mortgage shall be held to be invalid or unenforceable, the validity and enforceability of the other terms of this Mortgage shall in no way be affected thereby.

8. Successors and Assigns. Whenever any of the parties is referred to, such reference shall be deemed to include the successors and assigns of such party.

9. Time is of the Essence. Time is of the essence of this Mortgage.

10. Headings. The headings in this Mortgage are for convenience of reference only and shall not limit or otherwise affect the meaning of any provision hereof.

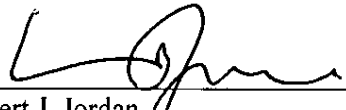
11. Amendment. This Mortgage and the provisions hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought.

12. Governing Law; Venue. This Mortgage shall be governed by and construed under the laws of the State of Illinois. ALL ACTIONS ARISING, DIRECTLY OR INDIRECTLY, AS A RESULT OR CONSEQUENCE OF THIS MORTGAGE SHALL BE INSTITUTED AND LITIGATED ONLY IN STATE OR FEDERAL COURTS SERVING COOK COUNTY.

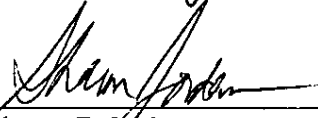
SIGNATURE PAGE TO FOLLOW

UNOFFICIAL COPY

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be signed as of May 28, 2019.



Robert J. Jordan

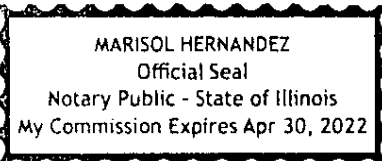


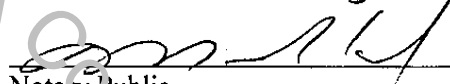
Sharon E. Jordan

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Marisol Hernandez, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert J. Jordan, who is personally known to me to be the same person whose name is subscribed to the foregoing Mortgage appeared before me this day in person and acknowledged that he signed and delivered the Mortgage as his own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18th day of January, 2020.





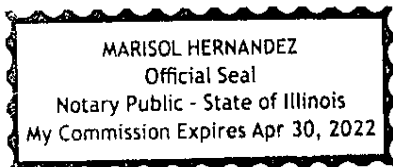
Notary Public

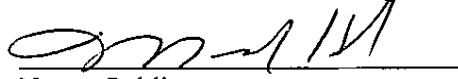
My commission expires: April 30, 2022

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Marisol Hernandez, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Sharon E. Jordan, who is personally known to me to be the same person whose name is subscribed to the foregoing Mortgage appeared before me this day in person and acknowledged that she signed and delivered the Mortgage as her own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18th day of January, 2020.





Notary Public

My commission expires: April 30, 2022

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

UNITS 703, P-51 AND P-52, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN SUPERIOR 110 CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 0905829068, AS AMENDED FROM TIME TO TIME, IN THE EAST 'A' OF THE NORTHEAST OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EXCLUSIVE USE FOR STORAGE PURPOSES IN AND TO STORAGE SPACE NO. S-8, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

Property Index Numbers: 17-09-204-028-1076 and 17-09-204-028-1124

Commonly known as 110 West Superior Street, Unit 703, P-51 and P-52, Chicago, Illinois 60654