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Doc#: 2027607010 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 10/02/2020 08:30 AM Pg: 1 of 15

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713

The property identified as: **PIN: 20-30-402-027-0000**

**Address:**

**Street:** 7522 S HONORE ST

**Street line 2:**

**City:** CHICAGO

**State:** IL

**ZIP Code:** 60620

**Lender:** F STREET INVESTMENTS, LLC

**Borrower:** LIFETIME LUXURY PROPERTIES LLC

**Loan / Mortgage Amount:** \$152,800.00

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.

**Certificate number:** BFE0F414-E6F0-4B54-8E65-013AEBD1E0EF

**Execution date:** 8/14/2020

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F STREET

**COMMERCIAL MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS, AND FIXTURE FILING**

This Commercial Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing is made this 8/14/2020, between the mortgagor Lifetime Luxury Properties, LLC a Illinois Limited Liability Company ("Borrower"), whose address is at 9025 South May Street, Chicago, IL 60620, and the mortgagee, F Street Investments, LLC, a Wisconsin Limited Liability Company ("Lender"), whose address is 1134 N. 9th Street, Milwaukee, WI 53233.

Borrower, for good and valuable consideration, including the loan of \$152,800 evidenced by a Commercial Promissory Note of even date (the "Note") and all other obligations which are or may be in the future owing to Lender by Borrower, Borrower and another, or another guaranteed or endorsed by Borrower, hereby mortgages, grants and conveys to Lender all right, title and interest of Borrower in the real property described as follows:

**Legal Description:**

LOT 8 IN BLOCK 8 IN ENGLEFIELD, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PIN NUMBER: 20-30-402-027-0000**

**Commonly known as: 7522 South Honore Street, Chicago, IL 60620**

Together with (1) all buildings, structures, and other improvements now or hereafter erected on the property, all fixtures, equipment, machinery, and personal property of Borrower now or hereafter located on the property, all landscaping now or hereafter growing or planted on the property, and all replacements and additions hereto; (2) all easements, rights-of-way, mineral, oil and gas rights, riparian and littoral rights, and all hereditaments, tenements and appurtenances now or hereafter attaching to the property; (3) all rents, royalties, issues, income and profits from the property and the abstract of title to the property and rights under any insurance policies and condemnation awards; and (4) all personal property located at or used in connection with the real property described above, all of which are hereby specifically assigned and pledged to Lender as additional security for the payment of the Note; and all of which, together with the above-described real property, are hereinafter referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the Property, that Borrower has the right to mortgage, grant and convey the Property, that Borrower shall warrant and defend the title to the Property and that

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the Property is free and clear of all encumbrances with the exception of real estate property taxes for the current tax year and municipal and zoning ordinances which do not prohibit the present use of the Property.

Provided always that if Borrower shall promptly pay the Note to Lender, and all other cross collateralized indebtedness or liability that may become due or owing hereunder and secured hereby, shall faithfully and promptly comply with and perform each and every other provision herein to be complied with and performed by the Borrower, then this Mortgage and the estate hereby created shall cease and be null and void.

This Mortgage secures all amounts due under the Note; any extensions, renewals or modifications of or to the Note; any refinancing of such indebtedness on any terms whatsoever including without limitation any increases in interest); future advances as described in this Mortgage; the payment of all other sums, with interest, advanced to protect the Property and the security of this Mortgage; any other amounts paid by Lender under this Mortgage; and all other additional obligations which are or may be in the future owing to Lender by Borrower, Borrower and another, or another guaranteed or endorsed by Borrower. If any Borrower is an individual, that individual represents that the obligations secured by this Mortgage are incurred in the interest of that person's marriage or family.

The Borrower further covenants and agrees as follows:

- 1) **PAYMENT OF PRINCIPAL AND INTEREST.** Borrower shall promptly pay when due the principal and interest on the indebtedness evidenced by the Note, and the principal and interest on any other amount secured by this Mortgage.
- 2) **TAXES AND ASSESSMENTS.** Borrower shall pay all taxes and assessments levied or assessed against the Property before they become delinquent, and in no event permit the Property, or any part thereof, to be sold for nonpayment of taxes or assessments. Borrower shall promptly furnish to Lender receipts evidencing such payments.
- 3) **INSURANCE.** Borrower shall at its cost keep the improvements now existing or hereafter erected on the Property insured against loss and damage by fire, hazards included within the term "extended coverage" or in a "special forms of loss" policy, and flood, in an amount and not less than the full insurable value thereof, with an insurer having an "A" rating or better in the A.M. Best Rating Guide. In addition, Borrower will at its cost maintain a policy of commercial general liability insurance in an amount and with deductible acceptable to Lender. If the Property is income producing, Borrower shall at its cost maintain a minimum of six (6) months loss-of-rents coverage. Subject to the escrow requirement contained in Section 4 (Escrow for Taxes and Insurance) below, Borrower shall promptly pay all premiums for such insurance when due. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgagee clause in favor of and in a form acceptable to Lender, and the liability policy will name Lender as an additional insured. Lender shall have the right to hold the policies and each renewal thereof. Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and to Lender. Lender may make proof of loss if not made promptly by Borrower. All insurance proceeds shall be applied against the amount secured by this Mortgage, with the excess, if any, paid to Borrower; provided however, if restoration or repair of the Property is, in Lender's opinion based on such criteria as Lender alone elects to apply, economically feasible and the security of this Mortgage is not thereby impaired, as determined by Lender within sixty (60) days after the later of the settlement or the loss of the date on which notice of the loss is received by Lender from Borrower, then insurance proceeds shall be held in escrow by Lender and applied to restoration or repair of the Property in accordance with commercially reasonable disbursement terms. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds.

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- 4) **ESCROW FOR TAXES AND INSURANCE.** If required in the Note or by separate document, Borrower will deposit with Lender, on the date of each regular payment as required by the Note, until the Note is fully paid, an amount equal to one twelfth of such proportionate share of the annual premiums for insurance and annual real and personal property taxes and assessments as estimated by the Lender to be sufficient to enable the Lender to pay such charges at least 30 days before they become due. Such deposit shall be placed by Lender in an account segregated from Lender's operating account(s) in a financial institution whose accounts are insured by the United States government. No interest shall be payable on such funds. For any funds paid from such account, Lender shall charge a ten (10%) percent servicing fee to the account at the time of disbursement. Upon Lender's demand, Borrower agrees to deliver to Lender such additional monies as are necessary to enable Lender to pay insurance premiums, taxes and assessments when due. In an Event of Default (as defined in Section 12), Lender may apply any deposits so held, as well as any return premium received from the cancellation of any insurance policy by Lender upon the foreclosure of this Mortgage, to the indebtedness secured by this Mortgage. Borrower grants a security interest to Lender in the funds that are on deposit as additional collateral for the repayment of the Note.

If not required as above, Lender may still impose the requirement of making the deposits above at any time after which there is an event which, by itself or with the passage of time or the giving of notice or both, would be an Event of Default.

- 5) **FINANCIAL STATEMENTS.** Borrower shall furnish to Lender:

- (a) Within 10 days of Lender's request, financial statements of Borrower and any guarantor, certified by Borrower or such guarantor to Lender as accurate and complete, and consisting of such information as may be reasonably requested by Lender (such information may include a balance sheet and related statements of earnings and cash flows for such requested period prepared in accordance with generally accepted accounting procedures.
- (b) Within 7 days after filing, copies of Borrower's and any guarantor's tax returns for each year.
- (c) At such times as Lender may request, any such other financial or other information or certifications as the Lender may reasonably request.

- 6) **MAINTENANCE AND PROTECTION OF PROPERTY.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with all laws and governmental regulations and rules affecting the Property or its operation. Borrower warrants and represents to Lender that: (a) the past and current use of the Property complies with all federal, state and local government laws ("Requirements of Law"); (b) Borrower has no notice whatsoever of any violations or of the commencement or threat of any action or investigation by any governmental authority in connection with the Property; and (c) Borrower shall comply with all present and future Requirements of Law. If this Mortgage encumbers a unit in a condominium or in a planned unit development, Borrower shall abide by and perform all of Borrower's obligations under the documents creating or governing the condominium or the planned unit development, including the payment of assessments or charges, if any, and will not agree to or vote on any measure to amend such documents or to rebuild or change management, in any case without the express prior written consent of Lender.

- 7) **ADVANCES BY LENDER.** Lender may, at Lender's option, advance money that should have been paid by Borrower in order to protect the lien or security of this Mortgage (including, without limitation, taxes, insurance, utilities, repairs, replacements, trash and refuse removal, snow removal or lawn care). Borrower shall repay such monies immediately upon notice from Lender to Borrower requesting payment thereof and such funds advanced by Lender shall bear interest at the maximum rate allowed by law or the Default Rate (as defined in the Note), whichever is greater, and shall be considered additional indebtedness of Borrower secured by this Mortgage. In no event shall such advance by Lender be deemed a waiver of Lender's right to declare this Mortgage in default.

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- 8) **RIGHT OF ENTRY AND INSPECTION.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, subject to the rights of tenants in the Property. Inspections may include inspections and testing with respect to the environmental conditions at the Property, which may be for Lender's benefit but the cost of which will be paid solely by the Borrower. Such costs are part of the obligations secured by this Mortgage.
- 9) **EXTENSIONS.** Extension of time for payment or modification of amortization of the sums secured by this Mortgage or taking additional security for payment thereof shall not affect this Mortgage or the rights of Lender hereunder or operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest.
- 10) **FEES AND COSTS.** To the extent not prohibited by law, Borrower shall pay all reasonable costs and expenses before and after judgment, including without limitation, attorneys' fees and expenses of obtaining title evidence, incurred by Lender in protecting or enforcing its rights under this Mortgage. Lender may, at Lender's option, impose charges for special services, including, but not limited to, a \$50.00 fee for providing a payoff statement via facsimile or email, a \$25.00 fee for providing updated payoff information and \$50.00 for providing mortgage verification. Any additional clerical or professional time expended or costs incurred, including mileage, tolls and parking fees, will be charged to Borrower at Lenders' then current rates. Without limiting the foregoing, if this Mortgage or the Note or any renewal or extension thereof is placed in the hands of an attorney for collection by reason of an alleged default of Borrower, Borrower shall pay all costs and expenses of such collection, including attorneys' fees whether incurred in or out of court, in foreclosure or otherwise, including insolvency laws and fees incurred in connection with a bankruptcy after the filing thereof. If any action or proceeding is commenced by any person other than the holder of this Mortgage, to which action or proceeding the holder of this Mortgage is made a party, or in which it shall be necessary for Lender to define or uphold the lien of this Mortgage, all sums paid by the holder of this Mortgage for the expense of any litigation, including reasonable attorney's fees, shall be paid by the Borrower, together with interest thereon at the maximum rate allowed by law or the Default Rate, whichever is greater, and such sums shall become additional indebtedness of Borrower secured by this Mortgage.
- 11) **CONDEMNATION.** The proceeds of any award or claim for damages, direct or consequential, in condemnation or other taking of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.
- 12) **DEFAULT.** It will be an event of default under this Mortgage and the Note (an "Event of Default") if:
- a. Borrower defaults under any payment obligation, covenant, warranty, or other term of this Mortgage or the Note or any other document executed or delivered by or on behalf of Borrower in connection with the Note and Mortgage, or any other payment obligation of Borrower to Lender, and in the case of payment obligations, the amount due has not been paid within ten (10) days after such amount becomes due;
  - b. Borrower defaults under the terms of any agreement, indenture, deed of trust, mortgage, promissory note or security agreement governing the borrowing of money (other than this Mortgage or the Note), and: (i) the maturity of any amount owed under such document or instrument is accelerated; or (ii) such default continues unremedied or unwaived for a period of time specified in such document to permit such acceleration;
  - c. A default or event of default occurs under any obligation (including but not limited to any payment obligation), covenant, warranty, or other term of any guarantee of the Note (each, a "Guaranty") signed by any guarantor, or any other document executed or delivered by or on behalf of any guarantor in connection with the Note and Mortgage, and in the case of payment obligations, the amount due has not been paid within ten (10) days after such amount becomes due;

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- d. Borrower sells, assigns, leases, mortgages, conveys or otherwise transfers any legal or equitable interest in all or part of the Property, or permits the same to occur without the prior written consent of Lender. Without notice to Borrower, Lender may deal with any transferee as to his interest in the same manner as with Borrower, without in any way discharging the liability of Borrower under this Mortgage or the Note. The transfer of ownership interests or beneficial interests in any Borrower that is a trust, corporation, limited liability company, or other form of legal entity, is included as a "transfer" as described above;
- e. Borrower removes, demolishes or materially alters any part of the Property, without Lender's prior written consent, except Borrower may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility and value;
- f. Borrower or any guarantor consents to the appointment of a receiver or liquidator of all or a substantial part of the Property or Borrower's or guarantor's other assets;
- g. Borrower or any guarantor is adjudicated bankrupt or insolvent, or files a voluntary petition in bankruptcy, or admits in writing, Borrower's inability to pay any of Borrower's debts as they become due;
- h. Borrower or any guarantor makes a general assignment for the benefit of creditors;
- i. Borrower or any guarantor files a petition or answer seeking reorganization or arrangement with creditors, or to take advantage of any insolvency law;
- j. Borrower or any guarantor files an answer admitting the material allegations of a petition filed against the Borrower or guarantor in any bankruptcy, reorganization or insolvency;
- k. Borrower or any guarantor allows the entry of any order, judgment or decree upon an application of a creditor, Borrower or such guarantor, by a court of competent jurisdiction approving a petition seeking appointment of a receiver or trustee of all or a substantial part of the Borrower's or such guarantor's assets and such order, judgment or decree shall continue un-stayed and in effect for a period of thirty (30) consecutive days;
- l. Borrower fails to comply with any of the terms, provisions and conditions of the any mortgage to which this Mortgage is or shall be made subordinate (a "Prior Mortgage") so as to result in default of such Prior Mortgage;
- m. Borrower accepts future advances under any Prior Mortgage or any other modification or extension under any Prior Mortgage;
- n. Borrower ceases using the Property for investment purposes only or occupies the Property for the purpose of establishing a residence; or
- o. Borrower makes a statement, representation or warranty in the Note, this Mortgage, or any other document executed or delivered by or on behalf of Borrower in connection with the making of the Note and this Mortgage or the administration of the terms of the Note or this Mortgage, which was not true, correct and complete at the time when made.
- p. Any guarantor who is a natural person shall die or become incompetent.
- q. A material adverse change shall occur in the financial condition of the Borrower.

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Any other matter which is identified in this Mortgage or the Note as a default, event of default or Event of Default, is also an Event of Default even if not listed above.

If there is a guaranty of the Note, then if any of the matters described above occurs with respect to the guarantor, it will also be an Event of Default under the Note and this Mortgage. Without limiting the foregoing, if any guarantor is also a borrower under another loan from Lender, or if any guarantor is also a guarantor of any other loan from Lender to another, and if in either case there is a default with respect to any other loan in which such guarantor is a borrower or guarantor, then such default will also constitute an Event of Default under this Mortgage.

After an Event of Default, Lender may, at Lender's option, declare all of the sums secured by this Mortgage to be immediately due and payable without further demand. In such event Lender may proceed to collect such sum by foreclosure or other proceedings upon this Mortgage or the Note, or by any action seeking legal or equitable relief against the Borrower, guarantors if any, or any other appropriate person. Notwithstanding any other provision of this Mortgage or the Note, all sums secured by this Mortgage shall bear interest at the maximum rate allowed by law or the Default Rate, whichever is greater, while this Mortgage is in default.

- 13) **WAIVER BY LENDER.** Time is of the essence with respect to the obligations of Borrower under this Mortgage. The failure to insist upon strict performance of any of the provisions of this Mortgage, including the acceptance of any partial payment, shall not be construed as a waiver of any subsequent default of the same or similar nature. The procurement of insurance or the payment of taxes or other assessments, liens or charges by Lender shall not be a waiver of Lender's right to declare all the sums secured by this Mortgage to be immediately due and payable without further demand.
- 14) **RECEIVER.** In the Event of Default, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of cost of management of the Property and collection of rents, including but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, then to the sum secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.
- 15) **CUMULATIVE REMEDIES.** All remedies provided in this Mortgage are distinct and cumulative and may be exercised concurrently, independently or successively.
- 16) **SECURITY AGREEMENT; FIXTURE FILING.** This Mortgage creates a security interest in, and the Borrower hereby grants to the Lender a security interest in, that portion of the Property which is governed by the Uniform Commercial Code of Illinois (the "UCC") in favor of the Lender and shall constitute a Security Agreement under the UCC with respect to such portion of the Property, and the Lender shall be entitled to all of the rights of a secured party. This Mortgage is a financing statement covering the fixtures, and it is intended that as to those goods and the proceeds thereof, this Mortgage shall be effective as a financing statement filed as a fixture filing from the date of its filing for record in the real estate records for the County in which the Property is located. Upon an Event of Default, Lender may proceed to dispose of any portion of the Property permitted in accordance with the provisions of the UCC. Ten (10) days notice by the Lender to the Borrower shall be deemed to be reasonable notice under any provision of the UCC requiring such notice; provided, however, that the Lender may, at its option, dispose of the Property in accordance with the Lender's rights and remedies in respect to the real estate pursuant to the provisions of this Mortgage in lieu of proceeding under the UCC. The Borrower will, from time to time and as often as requested by the Lender, execute and deliver to the Lender such financing statements, renewal affidavits, continuation statements, inventories or other similar documents as the Lender may reasonably request to perfect the security interest created hereby, and Borrower authorizes Lender to make such filings whether or not execution by the Borrower is required. No failure or omission of the Lender to request any financing statement, renewal affidavit, continuation statement, inventory, or the like, and no failure or omission of the Borrower to execute or deliver any thereof, will impair the effectiveness of or priority of the security interest created by this Mortgage.

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The Borrower will pay all costs of filing and/or recording of this Mortgage and any financing statements, continuation or termination statements with respect thereto, and any affidavits or other instruments executed, or to be executed, to perfect, renew, continue or maintain the lien and security interest created hereby. The Borrower hereby appoints the Lender, or any officer of the Lender, as the agent and attorney-in-fact of the Borrower to do, at the Lender's option and the Borrower's expense, all acts and things reasonably necessary to perfect, and continue perfected, the lien and security interest created hereby. In the event of foreclosure sale of personal property in which the Lender holds a security interest granted herein, whether such sale is held by the Lender or otherwise, such sale may be of the whole of such property or any portion thereof and may be held together with or separately from any foreclosure sale of the real property securing said indebtedness. Such personal property need not be present at the place of sale.

- 17) **FUTURE ADVANCES.** This Mortgage secures any and all additional sums advanced by Lender to or for the benefit of Borrower whether such advances are obligatory or are made at the option of Lender or otherwise, including specifically the extension fees provided for in the Note, at any time within twenty years from the date of this Mortgage with interest thereon at the rate agreed upon at the time of the additional loan or advance. Such future advances and any and all renewal indebtedness shall be equally secured with and have the same priority as the original indebtedness and shall be subject to all of the terms and provisions of this Mortgage, whether or not such renewal or additional loan or advance is evidenced by a promissory note of the Borrower and whether or not identified by a recital that it is secured by this Mortgage. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance with this Mortgage to protect the security of the Mortgage, exceed 200% percent of the original amount of the Note. This provision shall not be construed to obligate Lender to make any such additional loans or advances.
- 18) **PRIOR LIENS AND ENCUMBRANCES.** With regard to any Prior Mortgage, Borrower shall:
- a) Promptly pay when due and payable, the interest, installments of principal, and all other sums and charges mentioned in and required to be made payable by any Prior Mortgage;
  - b) Promptly perform and observe all of the terms, covenants and conditions required to be performed and observed by Borrower under any Prior Mortgage, within the periods (exclusive of grace periods) provided in such Prior Mortgage, or such lesser periods (exclusive of grace periods) as are provided in this Mortgage, and do all things necessary to preserve and keep such Prior Mortgage free from default;
  - c) Promptly notify Lender in writing of any default by Borrower in the performance or observance of any of the terms, covenants or conditions on the part of Borrower to be performed under any Prior Mortgage;
  - d) Promptly notify Lender in writing of the receipt by Borrower of any notice (other than notices customarily sent out on a regular or periodic basis) from the mortgagee under any Prior Mortgage and of any notice noting or claiming any default by Borrower in the performance or observance of any of the terms, covenants or conditions on the part of Borrower to be performed or observed under any Prior Mortgage and to promptly cause a copy of each such notice received by Borrower from the mortgagee under such Prior Mortgage to be delivered to Lender;
  - e) Not accept or enter into any agreement whereby the holder of any Prior Mortgage waives, postpones, extends, reduces or modifies the payment of any installment of principal and interest or any other item or amount required to be paid under the terms of such Prior Mortgage, or that modifies any provision of such Prior Mortgage;
  - f) Within ten (10) days after written demand from Lender, use Borrower's best efforts to obtain from the mortgagee of such requested Prior Mortgage, and deliver to Lender, a certificate stating that such Prior

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Mortgage is in full force and effect, is unmodified, and that no notice of default of Lender has been served on Borrower;

- g) Promptly furnish to Lender upon demand a list of all items which are required to be paid by Borrower pursuant to any Prior Mortgage, and proof of payment of which is required to be given to Lender under such Prior Mortgage; and
- h) Execute and deliver, upon demand, such instruments as Lender may deem useful or required to permit Lender to cure any default under any Prior Mortgage or to permit Lender to take such other action as Lender considers desirable to cure or remedy the matter in default and preserve the interest of Lender in the Property.

Borrower represents and warrants to Lender that there are no defaults existing under any Prior Mortgage, nor have any events occurred which with the giving of notice or the passage of time or both would become a default under any Prior Mortgage. The generality of the provisions of this Section relating to Prior Mortgages shall not be limited by other provisions of this Mortgage setting forth particular obligations of Borrower which are also required of Borrower under any Prior Mortgage. If any agreement is hereafter entered into modifying or changing the terms of this Mortgage or the Note secured hereby, the rights of the parties to such agreement shall be superior to the holder of any intervening lien, except liens to which this Mortgage is subordinate.

- 19) **SITUS.** This Mortgage shall be construed in accordance with and governed by the laws of the State of Illinois.
- 20) **PARTIAL INVALIDITY.** If any provision of this Mortgage is held to be invalid or unenforceable, all of the other provisions shall continue in full force and effect.
- 21) **NOTICES.** Service of all notices under this Mortgage on Borrower shall be sufficient if given personally or mailed to Borrower, postage prepaid, return receipt requested, at the address of the Property or at such other address as Borrower may furnish to Lender in writing. All notices and communications provided for herein shall be deemed to have been given two days after deposit of such notice in the United States mail, postage prepaid, return receipt requested or upon personal delivery.
- 22) **CAPTIONS.** Captions contained in this Mortgage are inserted only as a matter of convenience or for reference and in no way define, limit, extend, or describe the scope of this Mortgage or the intent of any provision hereof.
- 23) **SALE OF NOTE.** The Note together with this Mortgage may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as "Loan Servicer") that collects monthly payments due under the Note and Mortgage. If there is a change of the Loan Servicer, Borrower will be given written notice of the change. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.
- 24) **HAZARDOUS SUBSTANCES.** Borrower represents, warrants and covenants to Lender: (a) that during the period of Borrower's ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which, if known to be present on, under, in or about the Property would require cleanup, removal or some other remedial action ("Hazardous Substance") under any federal, state or local laws, regulations, ordinances, codes or rules ("Environmental Laws"); (b) that Borrower has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner of or person using the Property; (c) that, without limiting the generality of the foregoing, Borrower has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components (PCBs) or underground storage tanks; (d) that there are no conditions existing currently or likely to exist during the term of this Mortgage which would subject Borrower to

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any damages, penalties, injunctive relief or clean-up costs in any governmental or regulatory action or third-party claim relating to any Hazardous Substance; (e) that Borrower is not subject to any court or administrative proceeding, judgment, decree, order or citation relating to any Hazardous Substance; and (f) that Borrower in the past has been, at the present is, and in the future will remain in compliance with all Environmental Laws in all material respects. Borrower shall indemnify and hold harmless Lender, its directors, officers, employees and agents from all loss, cost (including reasonable attorneys fees and expenses), liability and damages whatsoever directly or indirectly resulting from, arising out of, or based upon (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (ii) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, or (iii) the imposition of any governmental lien for the recovery of environmental clean-up costs expended under any Environmental Law. Borrower shall immediately notify Lender in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance on, in, under or about the Property. Furthermore, Borrower indemnifies Lender against any and all liabilities, losses, damages, injuries and expenses of any kind, including without limitation, engineers' and professionals' fees, soil tests and chemical analysis, and attorneys' fees and costs, incurred by Lender in any way relating to the use, handling, storage, transportation or disposal of Hazardous Substances on the Property. The indemnity in this Section survives the payment of the Note and all other obligations secured by this Mortgage and any other discharge or satisfaction of this Mortgage; it is an independent agreement between Borrower and Mortgagor.

25) **BANKRUPTCY.** In the event the Property becomes property of an estate in a federal bankruptcy proceeding, then Lender, as adequate protection, is entitled to the timely performance of all covenants and terms of this Mortgage and the Note, and in the event of the failure of the Lender to receive full and complete performance of these terms, then Lender shall be entitled to relief from the automatic stay under 11 U.S.C. § 362..

26) **ASSIGNMENT OF RENTS AND LEASES.**

- (a) Borrower assigns and transfers to Lender, as additional security hereunder, all right, title and interest of the Borrower in and to all present and future leases and any and all rents, income, issues, profits, revenues, royalties and benefits related to the Property (collectively, the "Rent") which are now due or owing or may hereafter become due or owing by reason of any lease or otherwise. Upon the occurrence of an Event of Default under this Mortgage or the Note, Lender shall be entitled to the Rent and may notify any or all tenants or others owing Rent to pay all such Rent directly to Lender. All such payments shall be applied in such manner as Lender determines to payments required under this Mortgage and the Note. This assignment shall be enforceable and Lender shall be entitled to take any such action to enforce the assignment (including notice to tenants to pay directly to Lender or the commencement of a foreclosure action) without seeking or obtaining the appointment of a receiver or possession of the Property.
- (b) Borrower consents to and irrevocably authorizes and directs the tenants under the leases, and any successors to the interests of said tenants, upon notice from Lender to pay to Lender the Rent due or to become due under the leases. The tenants shall have the right to rely upon such notice from Lender and shall pay the Rent to Lender without any obligation or right to determine the actual existence of the right of Lender to receive the Rent, notwithstanding any notice from or claim of Borrower to the contrary. Borrower shall have no right or claim against said tenants for any Rent so paid by said tenants to Lender.
- (c) Borrower also hereby authorizes Lender, at Lender's sole option after default hereunder, to take over and assume the management, operation and maintenance of the Property and to perform all acts necessary and proper and to expend such sums out of the income of the Property as may be needful in connection therewith, in the same manner and to the same extent as the Borrower theretofore might have done,

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including the right to enter into new leases, to cancel or surrender existing leases, to alter or amend the terms of existing leases, to renew existing leases or to make concessions to tenants, and Borrower hereby releases all claims against Lender arising out of such management, operation and maintenance, excepting the liability of Lender to account as hereinafter set forth.

- (d) After (i) payment of all proper charges and expenses, including reasonable compensation to such managing agent as Lender shall select and employ, and including, at Lender's sole option, payment of any prior mortgage or other lien on the Property, and (ii) the accumulation of a reserve to meet taxes, assessments, sewer and water and fire and liability insurance, any other incurred expenses of the Property, and any other reasonably anticipated future expenses of the Property, Lender shall credit the net amount of income received by it from the Property by virtue of this assignment to any amounts due and owing to it by the Borrower under the Mortgage or the Note, but the manner of the application of such net income and what items shall be credited shall be determined in the sole discretion of Lender. Lender shall not be accountable for more moneys than it actually receives from the Property; nor shall it be liable for failure to collect Rent.
- (e) Borrower warrants to Lender that neither it nor any previous owner of an interest in the Property has executed any prior assignment or pledge of the Rent or any of the leases (if there was any such assignment or pledge, it has been released). Borrower will not collect the Rent more than 30 days in advance and further agrees not to do any other act which would destroy or impair the benefits to Lender of this assignment.
- (f) Borrower shall fulfill or perform every condition and covenant to be fulfilled or performed by the lessor under any lease. No lease shall be entered into without the prior written consent of Lender. No lease shall be amended or modified nor any rights thereunder waived without the prior written consent of Lender. Lender reserves the right to notify any lessee, tenant or other occupant, of this Mortgage and of the prohibition of amendment without Lender's prior written consent. Lender's consent under this paragraph shall not be unreasonably withheld or delayed.
- (g) An entry upon the Property by Lender or its agents under the terms of this instrument shall not constitute Lender as a "mortgagee in possession."
- (h) Lender shall not be obligated to discharge or perform the duties of a landlord to a tenant or to impose any liability as a result of the exercise of the option to collect Rent under this assignment, and it is agreed that the collection or participation therein shall be as agent only for the Borrower. Lender assumes no obligations of the Borrower under the leases.
- (i) Borrower will indemnify and hold Lender harmless from any and all liability, loss or damage which it may or might incur under a lease or under or by reason of this assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms of the leases. If Lender incurs any such liability, loss or damage under the leases or under or by reason of this Mortgage, or in defense against any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the Default Rate, shall be secured by the Mortgage, which Borrower shall reimburse Lender immediately upon demand.

27) **POWER OF SALE.** In the event of foreclosure, Lender may, if and to the extent permitted by law, sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute.

28) **INDEMNITY FOR COLLECTION COSTS.** The Borrower shall reimburse the Lender for any expenses incurred by the Lender, including without limitation the fees, charges and disbursements of any counsel for Lender,

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in connection with the enforcement, collection or protection of its rights in connection with this Mortgage or the Note.

- 29) **CONSENT TO ASSIGNMENTS AND PARTICIPATIONS.** Lender may assign to one or more persons all or a portion of its rights and obligations under the Note and this Mortgage and, in connection with any such assignment, disclose financial and other information concerning the Borrower to purchasers or prospective purchasers.
- 30) **DOCUMENT AMENDED ONLY BY WRITING SIGNED BY BOTH PARTIES.** The provisions of this Mortgage may from time to time be amended, modified or waived, but only if such amendment, modification or waiver is in writing and consented to by the Borrower and the Lender.
- 31) **WAIVER OF REINSTATEMENT AND REDEMPTION RIGHTS.** Borrower hereby agrees to be bound by and does hereby consent to the provisions of §5/15-1601 of the Illinois Code of Civil Procedure as the same may be amended or renumbered from time to time, AND DOES HEREBY WAIVE AND RELINQUISH ANY AND ALL REINSTATEMENT AND REDEMPTION RIGHTS GRANTED UNDER APPLICABLE ILLINOIS LAW.
- 32) **AUTHORITY OF LENDER TO PERFORM FOR BORROWER.** If Borrower fails to perform any of Borrower's duties set forth in this Mortgage and such failure continues for ten (10) days after written notice thereof from Lender to Borrower, or such shorter period as may be elected by Lender in case of an emergency, Lender may but shall not be obligated to perform the duties or cause them to be performed, including without limitation signing Borrower's name or paying any amount so required, and the cost shall be due on demand and secured by this Mortgage, bearing interest at the Default Rate, but not in excess of the maximum rate permitted by law, from the date of expenditure by Lender to the date of payment by Borrower. If Lender takes an action as described above, it is not deemed a cure of Borrower's failure to take such action.
- 33) **SUCCESSORS AND ASSIGNS.** The obligations of Borrower, if there is more than one Borrower, are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Borrower and its successors and assigns.
- 34) **WAIVER OF JURY TRIAL.** LENDER AND BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH, THIS MORTGAGE, THE NOTE, THE LOAN EVIDENCED BY THE MORTGAGE AND NOTE OR THE COLLATERAL FOR THE NOTE, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), OR ACTIONS OF LENDER OR BORROWER, WHETHER ANY OF THE FOREGOING ARISES OR IS BASED IN CONTRACT OR IN TORT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER MAKING THE LOAN EVIDENCED BY THIS MORTGAGE AND NOTE.
- 35) **SEVERABILITY.** If any provision in this Mortgage is deemed to be unenforceable to any extent by a court, then such provision will be deemed modified so as to be enforced to the fullest extent possible, and the remaining provisions of this Mortgage will continue to be enforced in accordance with their terms.
- 36) **PARTIAL RELEASES.** This mortgage encumbers N/A separate properties initially. Lender will agree to release each of those properties (each, a "Release Parcel") from the lien of this Mortgage each of those properties upon satisfaction of each of the following conditions: (a) the Release Parcel is sold in a bona fide arms length sale to a person unaffiliated with Borrower or in whom Borrower has no equity or managerial interest, and under circumstances where Borrower will retain no future control over the Release Parcel; (b) there is, at the time of such sale, no uncured Event of Default, or event which, with the passage of time or the giving of notice or both, would

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constitute an Event of Default; and (c) Lender receives payment in form acceptable to Lender of an amount equal to the greater of (1) 95% of the remainder of the gross sales price of the Release Parcel minus the reasonable and customary costs of closing such as tax prorations, transfer fees, title fees, broker fees and closing fees, but excluding attorney fees, and in any event such costs may not exceed 8% of the gross sales price, and minus the payoff required under any prior mortgage which has been approved by Lender, and (2) the amount which Lender has ascribed to the Release Parcel for collateral purposes. To obtain a Partial Release of Mortgage in form suitable for recording in time for the closing on any Release Parcel, Borrower must contact Lender at least 5 business days prior to the scheduled closing, identifying the proposed Release Parcel and submitting a proposed closing statement and such other evidence of the financial and other terms of the transaction as Lender may request. Lender may elect to submit such form of Partial Release to its title company to be held in escrow pending the closing of the sale transaction subject to conditions of release consistent with the provisions above.

37) **LIMITATION OF LIABILITY.** Neither Lender nor any affiliate of Lender shall have any liability with respect to, and the Borrower hereby waives, releases and agrees not to sue upon, any claim for any punitive damages or any special, indirect or consequential damages, if any, suffered by Borrower in connection with, arising out of, or in any way related to, this Mortgage, the Note, or any other document delivered in connection therewith, or any transaction arising from, connected to the Note or this Mortgage, or otherwise related to the relationship of the parties as lender, borrowers.

- Signatures appear on next page -

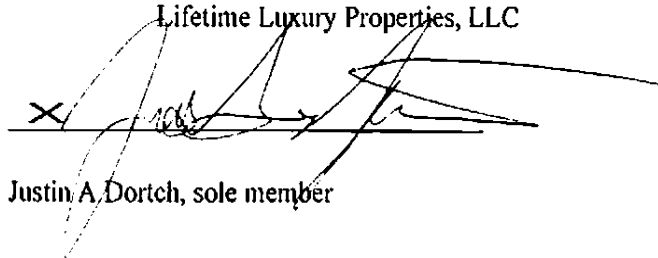
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Signature page for

Commercial Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing

IN WITNESS WHEREOF, Borrower has executed this Mortgage the day and year first written above.

BORROWER  
Lifetime Luxury Properties, LLC

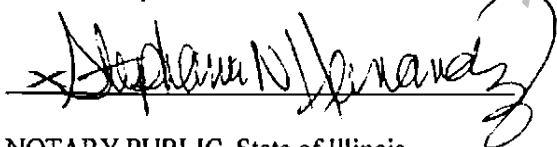
  
Justin A. Dortch, sole member

State of Illinois )

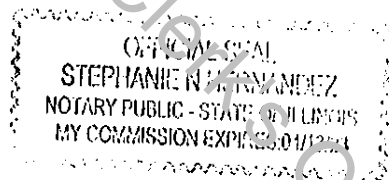
) SS

County of Cook )

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of AUGUST 2020  
By Justin A Dortch who is personally known by me or who has produced a valid and current driver's license  
or U.S. Passport as identification.



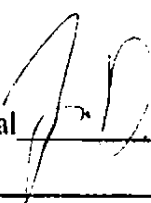
NOTARY PUBLIC, State of Illinois  
My Commission: 4/13/23



Prepared by:  
Michael W. Pinsof  
191 Waukegan Road-Suite 305  
Northfield, IL 60093

Name/Address of taxpayer:  
Lifetime Luxury Properties, LLC  
9025 South May Street  
Chicago, IL 60620

After recording MAIL TO:  
F Street Investments, LLC  
1134 N. 9<sup>th</sup> Street, Suite 200  
Milwaukee Wisconsin 53233

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## EXHIBIT A

LOT 8 IN BLOCK 8 IN ENGLEFIELD, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 30,  
TOWNSHIP 38 NORTH, RANGE 14, EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 20-30-402-027-0000

Common Address: 7522 S HONORE STREET, Chicago, IL 60620

Property of Cook County Clerk's Office