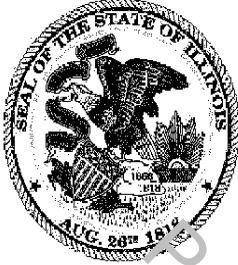


Illinois Anti-Predatory  
Lending Database  
Program

Doc#: 2214039123 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 05/20/2022 10:52 AM Pg: 1 of 24

Certificate of Exemption



Report Mortgage Fraud  
844-768-1713

The property identified as: **PIN: 07-13-101-021-0000**

**Address:**

**Street:** 870 N. Meacham Road

**Street line 2:**

**City:** Schaumburg

**State:** IL

**ZIP Code:** 60173

**Lender:** Dominic Stramaglia and Dominic Gambino

**Borrower:** Meacham Acquisition Company, LLC, an Illinois limited liability company

**Loan / Mortgage Amount:** \$3,610,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

**Certificate number:** 38F5F8DA-7107-483E-813A-773419499916

**Execution date:** 5/18/2022

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THIS DOCUMENT PREPARED BY  
AND RETURN TO:

Michael A. Alesia & Associates, PC  
1701 East Woodfield Road, Suite 925  
Schaumburg, IL 60173

ADDRESSES OF PROPERTY:

870 North Meacham Road  
Schaumburg, IL 60173  
PIN: 07-13-101-021-0000

## **MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT**

THIS INSTRUMENT, made as of May 18, 2022, by Mortgagor, Meacham Acquisition Company, LLC, an Illinois limited liability company ("**Borrower**"), to Mortgagees, Dominic Stramaglia and Dominic Gambino (collectively, "**Lender**").

WITNESSETH:

WHEREAS, pursuant to a Business Loan Agreement of even date herewith (the "**Loan Agreement**"), Lender has agreed to make a loan to Borrower in the amount of Three Million Six Hundred Ten Thousand and 00/100 Dollars (\$3,610,000.00) (the "**Loan**"). All capitalized terms which are not otherwise defined herein, shall have the meaning ascribed to such terms in the Loan Agreement.

WHEREAS, a condition precedent to Lender making the Loan is the execution and delivery by Borrower to Lender of this Mortgage.

WHEREAS, the Indebtedness (as defined below) secured hereby shall not exceed an aggregate principal amount, at any one time outstanding of two hundred percent (200%) of the maximum principal amount of the Note (as defined below); provided, that the foregoing limitation shall apply only to the lien upon the real property created by this Mortgage, and it shall not in any manner limit, affect or impair any grant of a security interest or other right in favor of Lender under the provisions of the Loan Agreement or under any of the other Loan Documents (as defined below); provided further, that in no event shall Borrower be obligated to advance funds in excess of the face amount of the Note.

NOW THEREFORE, the Borrower to secure the payment of the Indebtedness, and all extensions, modifications, and renewals thereof, together with interest and charges as therein provided, and the performance of the covenants and agreements herein contained, by the Borrower to be performed, and also in consideration of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, do by these presents Mortgage and warrant to the Lender, its successors and assigns, the following described Real Estate in the County of Cook and the State of Illinois, to wit:

See attached Exhibit "A"

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which, with the property hereinafter described, is referred to herein as the "Premises", and owned by Borrower.

TOGETHER with all rights and easements now and/or hereafter created which are appurtenant to the estates and real property described in Exhibit A, including but not limited to those rights and easements more fully identified thereon, if any; and

TOGETHER with all and singular right, title and interest, including any after-acquired title or reversion, in and to any and all strips and gores of land adjacent to and used in connection with the Premises and in and to all other ways, easements, streets, alleys, passages, water, water courses, riparian rights, rights, liberties and privileges thereof, if any, and in any way appertaining thereto; and

TOGETHER with all rents, issues, proceeds, income, revenue and profits accruing and to accrue from said Premises (which are pledged primarily and on a parity with the real estate and not secondarily); and

TOGETHER with all buildings and improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration and repairs of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the property subject to this Mortgage, immediately upon the delivery thereof to the said Premises, and all fixtures and articles of personal property now or hereafter owned by Borrower and attached to, or located on, and used in the management or operation of the Premises, including but not limited to all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, awnings, shades, blinds, office equipment, carpeting and other furnishings, and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and fixtures and appurtenances thereto; and all renewals or replacements thereof, proceeds therefrom, or articles in substitution therefore, whether or not the same are or shall be attached to said building or buildings in any manner and all proceeds of any of the foregoing; it being mutually agreed that all the aforesaid property owned by the Borrower and placed by it on the Premises shall, so far as permitted by law, be deemed to be fixtures and a part of the realty, security for the said Indebtedness 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 for the purpose of creating hereby a security interest in said property, securing the said Indebtedness, for the benefit of the Lender; and

TOGETHER with all awards and other compensation heretofore or hereafter to be made to the present and all subsequent owners of the property subject to this Mortgage for any taking by eminent domain, either permanent or temporary, of all or any part of the said Premises or any easement or appurtenance thereof, including severance and consequential damage and change in grade of streets, which said awards and compensation are hereby assigned to Lender; and

TOGETHER with all of Borrower's interest in all present and future leases, lettings and licenses of the land, improvements and personalty including, without limitation, cash or securities deposited thereunder to secure performance by Borrower's lessees of their obligations thereunder, whether such cash or securities are to be held until the expiration of the terms of such leases or

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applied to one or more of the expiration of such terms, as well as in and to all judgments, awards of damages and other proceeds relating to rent, tenancies, subtenancies and occupancies of the land, improvements and personalty, and in and to present and future remainders, rents, issues and profits thereof; and

TOGETHER with all of Borrower's right, title and interest in and to all unearned premiums accrued, accruing or to accrue under any and all insurance policies now or hereafter obtained by Borrower insuring the Premises and in and to any and all proceeds payable under any one or more of said policies; and

TOGETHER with all of Borrower's interest in all proceeds of any of the foregoing and any renewals, replacements, substitutions, extensions, improvements, betterments, appurtenances and additions to the improvements or personally made or acquired by Borrower after the date hereof; and all licenses, permits and other like rights or interests now or hereafter held or acquired by Borrower and necessary or useful for the operation of the Premises.

It is also agreed that if any of the property herein mortgaged is of a nature so that a security interest therein can be perfected under the Uniform Commercial Code in effect from time to time (the "UCC"), this instrument shall constitute a Security Agreement, and Borrower authorizes Lender to execute, deliver and file or refile any financing statement, continuation statement, or other instruments Lender may require from time to time to perfect or renew such security interest under the UCC. This Mortgage shall be effective as a financing statement filed as a fixture filing with respect to all fixtures included within the Premises and is to be filed for record in the Office of the County Recorder where the Premises (including said fixtures) is situated.

The property hereinabove mentioned is hereinafter referred to as the "Real Property" to the extent that the same is realty, and as the "Collateral" to the extent that the same is personalty. The Real Property and the Collateral are collectively referred to herein as the "Premises", except where Real Property and Collateral are specifically referred to.

TO HAVE AND TO HOLD the above-described Premises with the appurtenances and fixtures thereto appertaining or belonging unto the Lender, its successors and assigns, forever, for the purposes herein set forth and for the security of the said Indebtedness herein described.

The Borrower covenants with the Lender, that (i) the Borrower is the absolute owner in fee simple of the Premises and is well seized of the Premises and has a good and indefeasible estate in fee simple in the real property described in Exhibit A and has good right to bargain, sell and convey the same in manner and form as above written; (ii) the Borrower shall forever warrant and defend the Premises with the appurtenances thereunto belonging to the said Lender, its successors and assigns, forever against all lawful claims, and demands whatsoever; (iii) the Premises is free and clear of all liens and encumbrances other than those Permitted Encumbrances listed in Exhibit B, attached hereto and made a part hereof by reference; (iv) the Premises and the intended use thereof by Borrower comply in all material respects with all applicable restrictive covenants, zoning ordinances and building codes, flood disaster laws, applicable health and environmental laws and regulations and all other applicable laws, rules and regulations; and (v) the Borrower will execute, acknowledge and deliver all necessary assurances unto the Lender of the title to all and

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singular the Premises hereby conveyed and intended so to be, or which Borrower may be or shall become hereafter bound so to do.

The conditions of this Mortgage are such that whereas the Borrower has executed and delivered this Mortgage for the purpose of securing the performance of the covenants and agreements contained herein and in any agreement made with respect to any loan secured hereby, and to secure the payment when due, but not necessarily in the order set forth, of the following:

(a) any and all sums due or owing under that certain Promissory Note of even date herewith executed by Borrower to Lender in the principal sum of Three Million Six Hundred Ten Thousand and 00/100 Dollars (\$3,610,000.00), and all extensions, renewals, modifications and substitutions thereof (collectively, the "**Note**");

(b) all sums expended or advanced by Lender, pursuant to any term or provision of the Note, this Mortgage, the Loan Agreement or any other instrument securing the Note or defined in the Loan Agreement (collectively, the "**Loan Documents**"); and

(c) all advances or disbursements of Lender with respect to the Premises for the payment of taxes, levies, assessments, insurance, insurance premiums or costs incurred in the protection of the Premises

(all of such debts and obligations being collectively referred to herein as the "**Indebtedness**"), and as security for the payment of the Indebtedness, Borrower has granted to Lender hereunder a lien against the Premises.

In accordance with the provisions of the Note, the whole of the principal sum thereof then unpaid may be declared and become due and payable upon the occurrence of an uncured Event of Default hereunder, or thereunder.

The Borrower and its successors and assigns, hereby covenants and agrees with the Lender, its successors and assigns, as follows:

1. Borrower shall perform, observe and comply with or cause to be performed, observed and complied with in a complete and timely manner all provisions hereof and of the Note, Loan Agreement, every other Loan Document and every instrument evidencing or securing the Indebtedness and will promptly pay or cause to be paid to Lender when due the principal with interest thereon and all other sums required to be paid by Borrower pursuant to the Note, this Mortgage, the Loan Agreement, every other Loan Document and every other instrument evidencing or securing the Indebtedness.

2. Borrower shall pay or cause to be paid, before any penalty, interest or costs may be imposed, all real estate taxes, assessments, levies, water charges, sewer service charges, charges for public utilities and all other governmental charges, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind and nature whatsoever which at any time during the term of this Mortgage may be assessed, levied, imposed upon, or become due and payable out of or in respect of, or become a lien on, the Premises or any part thereof or any

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appurtenance thereto (all such taxes, assessments, levies, water and sewer rents and charges, charges for public utilities, and other governmental charges being hereinafter referred to collectively as "**Taxes**", and any of the same being hereinafter referred to singularly as a "**Tax**"). To assure payment of Taxes payable with respect to the Premises as and when the same shall become due and payable, Lender reserves the right to require Borrower to escrow Taxes with Lender on terms set forth by Lender.

3. Borrower shall keep the Premises free and clear from all mechanics liens and statutory liens of every kind other than Taxes and permitted assessments which may be a lien but not yet due and payable, and Borrower will not voluntarily create or permit to be created or filed against its interest in the Premises or suffer to exist, any mortgage lien or other lien or liens inferior or superior to the lien of this Mortgage (other than the lien or liens for real estate taxes and assessments not yet due and payable) or if filed, Borrower will have the same discharged of record either by payment, the bonding thereof, or will insure same from a title insurance company satisfactory to Lender, or other lawful means for discharging any such lien, within ninety (90) days after notice of filing; provided, however, that Borrower shall have the right to contest in good faith any such mechanics' lien or statutory lien upon posting sufficient security, satisfactory to Lender, for the payment thereof, with interest, costs and penalties, under written agreement conditioning payment of such contested mechanics' lien or statutory lien upon determination of such contest, or prior thereto if the continuance of such contest or litigation shall put the Premises in jeopardy of foreclosure sale or forfeiture for such lien.

4. Borrower agrees that it shall not (a) other than as set forth on Exhibit B which is attached hereto and made a part hereof, sell, encumber (including without limitation by means of subordinate mortgage or lien upon the Premises or any part thereof or interest therein), assign, lease or dispose of the Premises or any part thereof or interest thereon (other than leases in the ordinary course of business entered into on an arm's length basis and on terms and for rents consistent with similar properties), or (b) enter into any contract or agreement to do anything prohibited by clause (a) of this paragraph, expressly including without limitation any land contract, lease/purchase, lease/option or option agreement without, in each such case, first obtaining the written consent of Lender, which consent shall be in Lender's sole discretion. Except as permitted above, any lease not actually approved by Lender, shall, at the option of Lender, be null and void and shall not grant any rights in the Premises to the tenant named therein. In the event title to the Premises, or any part thereof or interest therein, becomes vested in a person or persons not approved by Lender, the Indebtedness secured hereby shall become due and payable in full at Lender's option. In the event ownership of the Premises, or any part thereof or interest therein, becomes vested in such person or persons other than the parties hereto, the Lender may, without notice to the Borrower, deal with such successor or successors in interest with reference to this Mortgage, and the said obligations in the same manner as with Borrower, without in any way releasing, discharging or otherwise affecting any liability hereunder, or the Indebtedness hereby secured. Any lease or sublease of the Premises or any part thereof or interest therein shall provide for the attornment by the tenant or subtenant thereof and of all subtenants or estates thereunder to the owner of the Premises after foreclosure or after a deed in lieu of foreclosure in the event the sublease would otherwise have been terminated because of the foreclosure.

5. Borrower covenants and represents that:

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(a) Borrower is not now in default under any instruments or obligations relating to the Premises and no party has asserted any claim of default against Borrower relating to the Premises.

(b) The execution and performance of this Mortgage and the consummation of the transactions hereby contemplated will not result in any breach of, or constitute a default under, any mortgage, lease, loan, or credit agreement, trust indenture, or other instrument to which Borrower is a party or by which it may be bound or affected; nor do any such instruments impose or contemplate any obligations which are or may be inconsistent with any other obligations imposed on Borrower under any other instrument(s) heretofore or hereafter delivered by Borrower.

(c) There are no actions, suits or proceedings (including, without limitation, any condemnation or bankruptcy proceedings) pending or, to Borrower's knowledge, threatened against or affecting Borrower or the Premises, or which may adversely affect the validity or enforceability of this Mortgage, at law or in equity, or before or by any governmental authority and that Borrower is not in default with respect to any writ, injunction, decree or demand of any court or any governmental authority affecting the Premises.

6. (a) Borrower shall keep the improvements on the Premises insured by a policy or policies of insurance against loss or damage by, or abatement of rental income resulting from fire, flood and such other hazards, casualties and contingencies (including, but not limited to, extended coverage, vandalism and malicious mischief), in an amount equal to the full replacement value thereof.

(b) Borrower shall maintain for the mutual benefit of Lender and Borrower general public liability insurance against claims for personal injury, death or property damage occurring upon, in or about the Premises and on, in or about the adjoining streets and passageways, such insurance to afford protection to the limits of not less than those then customarily carried with respect to premises similar in construction, general location, use and occupancy to the Premises. All of such insurance shall be primary and non-contributing with any insurance which may be carried by Lender.

(c) All such insurance policies shall be paid in accordance with the terms of the policies currently in force. In the event such coverage is provided as part of a blanket policy, then in such event the amount of the coverage specifically applicable to the Premises shall be stated on the face of the policy. All insurance policies are to be held by and, to the extent of its interest, are to be for the benefit of and first payable in case of loss to the Lender as first Lender without contribution, and the Borrower shall deliver to the Lender a new policy of replacement insurance for any expiring policy, with evidence of advance premium payments, to Lender at least ten (10) days before the date of such expiration or at such other place or to such other party as the Lender may, from time to time, designate in writing.

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(d) All amounts recoverable under any policy of casualty insurance are hereby assigned to the Lender and Lender is authorized and empowered, at its option to adjust or compromise any loss covered by any insurance policies on the Premises, and to collect and receive the proceeds from any such policy or policies. After deducting from said proceeds any reasonable expenses incurred by it in the collection or handling thereof, and provided that the Note has not matured or no Event of Default (as hereinafter defined) then exists, Borrower shall be allowed to use the insurance proceeds to restore and rebuild the Premises. To the extent the proceeds are not used to restore or rebuild the Premises, or if the Note have matured or an Event of Default then exists, the insurance proceeds shall be applied to the Indebtedness.

The Lender is hereby irrevocably appointed by the Borrower as attorney-in-fact for the Borrower to assign any policy to itself or its nominees in the event of the foreclosure of this Mortgage. In the event of foreclosure of this Mortgage, or other transfer of title in lieu of foreclosure of the Premises, all right, title and interest of the Borrower in and to any insurance policies then in force, shall pass to the purchaser or grantee thereof.

7. Borrower hereby agrees that in the event Borrower shall fail to comply with any or all of the respective covenants, agreements, conditions and stipulations herein set forth, then the Lender, shall be and hereby is authorized and empowered at its option, but without legal obligation to do so, to pay, perform the same without waiver of any other remedy, any unpaid obligation secured by any lien on the Premises, water rents, sewer rental charges and other governmental charges and rates and all or any part of the unpaid taxes, levies, assessments and reassessments; to effect insurance on the Premises in the amounts above named; and, subject to the rights of tenants, to enter or have its agents enter upon the Premises whenever necessary for the purpose of inspecting the Premises and curing any default hereunder. The Borrower agrees that the Lender shall thereupon have a claim against the Borrower for all sums paid by Lender for such water charges, sewer service charges and other governmental or municipal charges and rates, taxes, levies, assessments and re-assessments, insurance and defaults cured, together with a lien upon the Premises for the sum so paid plus interest at the Default Rate.

8. Borrower shall not commit waste upon the Premises or suffer waste to be committed thereon. Borrower will keep the Premises in good order and repair and in material compliance with any law, regulation, ordinance, rules, regulations, contracts and agreements applicable to the use and occupation of the Premises, and from time to time make all needful and proper replacements so that said buildings, fixtures, machinery and appurtenances will at all times, be in good condition, fit and proper for the purposes for which they were erected or installed. Borrower shall observe and comply with all conditions and requirements necessary to maintain any and all rights, licenses, permits (including but not limited to zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions which are applicable to the Premises or which have been granted to or contracted for by Borrower in connection with any existing or presently contemplated use of the Premises and shall obtain and keep in full force and effect all required governmental and municipal approvals as may be required from time to time to comply with all environmental, ecological and other requirements and with any and all conditions attached to the insurance relating to the Premises and maintenance thereof, with all work that is outside the usual and ordinary course of Borrower's business being subject to prior written approval by Lender which Lender shall not unreasonably withhold, condition or delay.



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Borrower shall permit Lender or its agents, at all reasonable times, and upon reasonable advance notice, subject to the rights of tenants, to enter upon and inspect the Premises.

9. Borrower will give Lender immediate notice of the actual or threatened commencement of any proceedings under eminent domain affecting all or any part of the Premises or any easement therein or appurtenance hereof, including severance and consequential damages and change in grade of streets, and will deliver to Lender copies of any and all papers served in connection with any such proceedings. Borrower agrees that all awards hereafter made by any public or quasi-public authority to the present and all subsequent owners of the Premises by virtue of an exercise of the right of eminent domain by such authority, including any award for taking of title, possession or right of access to a public way, or for any change of grade or streets affecting said Premises, are hereby assigned to the Lender and Lender at its option is hereby authorized, directed and empowered to settle or compromise, subject to Borrower's reasonable consent, any proceedings involving all or a portion of the Premises, and to collect and receive the proceeds of any such award and awards from the authorities making the same and to give proper receipts therefore. After deducting from such proceeds any reasonable expenses incurred by Lender in the collection or handling thereof, and provided that the Note have not matured or no Event of Default then exists, Borrower shall be allowed to use such award or awards to restore and rebuild the Premises. To the extent the award or awards is not used to restore or rebuild the Premises, or if the Note have matured or an Event of Default then exists, the award or awards shall be applied to the Indebtedness.

The Borrower hereby covenants and agrees to and with the Lender upon request of the Lender to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning all such awards to the Lender, free and clear and discharged of any and all encumbrances of any kind or nature whatsoever except as above stated. Notwithstanding any taking under the power of eminent domain, alteration of the grade of any street, or other injury to or decrease in value of the Premises by any public or quasi-public authority or corporation, Borrower shall continue to pay the Indebtedness and any reduction in the principal sum resulting from the application by the Lender of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt.

10. In the event that insurance proceeds or the proceeds of an eminent domain proceeding are to be applied to pay for the cost of rebuilding or restoration of the building and improvements on the Premises, such funds will be placed in a deposit account at Lender and made available for disbursement by Lender.

In the event such proceeds are applied toward restoration or rebuilding, the buildings and improvements shall be so restored or rebuilt as to be of at least equal value and substantially the same character as prior to such damage or destruction. Such proceeds shall be made available, from time to time, upon the Lender being furnished with satisfactory evidence of the estimated cost of completion thereof and with all necessary architect's certificates, waivers of lien, contractor's sworn statements and other evidence of cost and of payments. All plans and specifications for such rebuilding or restoration shall be presented to and approved by Lender prior to the commencement of any such repair or rebuilding, which approval shall not be unreasonably withheld, delayed or conditioned. At all times the undisbursed balance of said proceeds remaining

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in the hands of the Lender shall be at least sufficient to pay for the cost of completion of the work free and clear of liens.

11. (a) In the event an action shall be instituted to foreclose this Mortgage, or prior to foreclosure but after the occurrence of an Event of Default, Lender shall be entitled to the appointment of a receiver of the rents, issues and profits of the Premises as a matter of right and with notice, with power to collect the rents, issues and profits of the Premises due and becoming due during the period of default and/or the pendency of such foreclosure suit to and including the date of confirmation of the sale under such foreclosure and during the redemption period, if any, after such confirmation, such rents and profits being hereby expressly assigned and pledged as security for the payment of the Indebtedness secured by this Mortgage without regard to the value of the Premises or the solvency of any person or persons liable for the payment of the Indebtedness and regardless of whether Lender has an adequate remedy at law. The Borrower for itself and for any subsequent owner hereby waives any and all defenses to the application for a receiver as above provided and hereby specifically consents to such appointment but nothing herein contained is to be construed to deprive the holder of the Mortgage of any other right or remedy or privilege it may now have under the law to have a receiver appointed. In such event, the court shall at once on application of the Lender or its attorney in such action, after notice, appoint a receiver to take immediate possession of, manage and control the Premises, for the benefit of the holder or holders of the Indebtedness and of any other parties in interest, with power to collect the rents and profits of said Premises during the pendency of such action, and to apply the same toward the payment of the several obligations herein mentioned and described, notwithstanding that the same or any part thereof is occupied by Borrower or any other person. The rights and remedies herein provided for shall be deemed to be cumulative and in addition to and not in limitation of, those provided by law and if there be no receiver so appointed, Lender itself may proceed to collect the rents, issues and profits from the Premises. From any said rents, issues and profits collected by the receiver or by the Lender prior to a foreclosure sale, there shall be deducted the cost of collection thereof and the expenses of operation of the Premises, including but not limited to real estate commissions, receiver's fee and the reasonable fees of its attorney, if any, and Lender's reasonable attorneys' fees, if permitted by law, and court costs; the remainder shall be applied against the Indebtedness hereby secured in such order and in such manner as Lender may elect. In the event the rental and other income is not adequate to pay all tax and other expenses of operation, the Lender may, but is not obligated to, advance to any receiver the amounts necessary to operate, maintain and repair, if necessary, the Premises and any such amounts so advanced, together with interest thereon at the Default Rate, shall be secured by this Mortgage and have the same priority of collection as the principal Indebtedness secured hereby.

(b) During the continuance of any uncured Event of Default, Borrower shall forthwith upon demand of Lender surrender to Lender the possession of the Premises, and Lender shall be entitled to take actual possession of the Premises or any part thereof personally or by its agents or attorneys, as for condition broken, and Lender in its discretion may enter upon and take and maintain possession of all or any part of the Premises together with all documents, books, records, papers and accounts of the Borrower relating to the Premises or the then owner of the Premises relating thereto, and may under the powers herein granted:

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(i) hold, operate, manage or control the Premises and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion it deems proper or necessary to enforce the payment or security of the income, rents, issues and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rents, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Borrower;

(ii) cancel or terminate any lease or sublease for any cause or on any ground which would entitle Borrower to cancel the same;

(iii) extend or modify any then existing leases and make new leases, upon commercially reasonable terms and conditions, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Note and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Borrower and all persons whose interests in the Premises are subject to the lien hereof and shall be binding also upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser;

(iv) make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises as it may deem judicious, insure and reinsure the same and all risks incidental to Lender's possession, operation and management thereof, and receive all income, rents, issues and profits.

Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any lease (except those entered into by Lender), and the Borrower shall and does hereby agree to indemnify and to hold Lender harmless of and from all liability, loss or damage which it might incur under said leases (except those entered into by Lender), or under or by reason of the assignment thereof, and of and from any and all claims or demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases (except those entered into by Lender), except, to the extent any such liability, loss, damage, claim or demand is caused by the negligence or misconduct of Lender. Should Lender incur any such liability, loss or damage under any of said leases, or under or by reason of the assignment thereof, or in the defense of any claims or demands, unless the claims or demands are the result of Lender's gross negligence or willful misconduct, the amount thereof, including costs, expenses and reasonable attorneys' fees, including reasonable attorneys' fees on appeal, shall be secured hereby and Borrower shall reimburse Lender therefore immediately upon demand.

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(c) Lender in the exercise of the rights and powers hereinabove conferred upon it shall have the full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Lender may determine:

(i) to the payment of the reasonable expenses of operating the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to Lender's agent or agents if management is delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), establishing claims for damages, if any, and premiums on insurance as hereinabove authorized;

(ii) to the payment of Taxes and special assessments now due or which may hereafter become due on the Premises;

(iii) to the payment of all reasonable repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Premises and of placing the Premises in such condition as will in the judgment of Lender make it readily rentable;

(iv) to the payment of any Indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

12. No sale of the Premises, no forbearance on the part of Lender, no extension of the time for the payment of the Indebtedness or any change in the terms thereof consented to by Lender shall in any way whatsoever operate to release, discharge, modify, change or affect the liability of Borrower herein, either in whole or in part. No waiver by Lender of any breach of any covenant of Borrower herein contained shall be construed as a waiver of any subsequent breach of the same or any other covenant herein contained. The failure of the Lender to exercise the option for acceleration of maturity and/or foreclosure following any default as aforesaid or to exercise any other option granted to the Lender hereunder in any one or more instances, or the acceptance by Lender of partial payments hereunder shall not constitute a waiver of any such default, nor extend or affect the grace period, if any, but such option shall remain continuously in force with respect to any unremedied or uncured default. Acceleration of maturity once claimed hereunder by Lender may, at the option of Lender, be rescinded by written acknowledgment to that effect by the Lender, but the tender and acceptance of partial payments alone shall not in any way affect or rescind such acceleration of maturity, or extend or affect the grace period, if any. Lender may pursue its rights without first exhausting its rights hereunder and all rights, powers and remedies conferred upon the Lender herein are in addition to each and every right which the Lender may have hereunder at law or equity, and may be enforced concurrently therewith.

13. If any action or proceeding be commenced, to which action or proceeding the Lender is made a party by reason of the execution of this Mortgage or the Indebtedness or in which it becomes necessary to defend or uphold the lien of this Mortgage, or the priority thereof or possession of the Premises, or otherwise to perfect the security herein under, or in any suit, action, legal proceeding or dispute of any kind in which Lender is made a party or appears as party plaintiff

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or defendant, affecting the Indebtedness, this Mortgage, or the interest created herein, or the Premises, including, but not limited to, bankruptcy, probate and administration proceedings, foreclosure of this Mortgage or any condemnation action involving the Premises, other than actions or proceedings that result from Lender's gross negligence or willful misconduct, all sums paid by the Lender, including reasonable attorneys' fees, for the expense of any litigation to prosecute and defend the rights and liens created hereby shall be paid by the Borrower together with interest thereon from the date of payment at the Default Rate. Any such sum and the interest thereon shall be immediately due and payable and be secured hereby, having the benefit of the lien hereby created, as a part hereof and its priority.

14. This Mortgage is hereby deemed to be as well a Security Agreement for the purpose of creating hereby a security interest in the Collateral to secure the Indebtedness. Without derogating any of the provisions of this Mortgage, Borrower by this Mortgage:

(a) grants to Lender a security interest in all of Borrower's right, title and interest in and to all Collateral, including, but not limited to, the items referred to above, together with all additions, accessions and substitutions and all similar property hereafter acquired and used or obtained for use on, or in connection with the Real Property. The proceeds of the Collateral are intended to be secured hereby; however, such intent shall never constitute an expressed or implied consent on the part of the Lender to the sale of any or all Collateral;

(b) agrees that the security interest hereby granted by this Mortgage shall secure the payment of the Indebtedness;

(c) agrees not to sell, convey, mortgage or grant a security interest in, or otherwise dispose of (except in the ordinary course of business) or encumber, any of the Collateral or any of the Borrower's right, title or interest therein;

(d) agrees that if any of Borrower's rights in the Collateral are voluntarily or involuntarily transferred, whether by sale, creation of a security interest, attachment, levy, garnishment or other judicial process, without the written consent of Lender, such transfer shall constitute an Event of Default by the Borrower under the terms of this Mortgage, however nothing stated herein shall preclude the right of the Borrower hereunder to substitute Collateral of approximately equal value in the ordinary course of operation of the Premises;

(e) agrees that upon or after the occurrence of any Event of Default hereunder or under the Note or Loan Agreement, which is not remedied within any applicable grace periods, and after all required notices, Lender may exercise its rights to declare all Indebtedness secured by the security interest created hereby immediately due and payable, in which case Lender shall have all rights and remedies granted by law and more particularly the UCC, including, but not limited to, the right to take possession of the Collateral, and for this purpose may enter upon any Premises on which any or all of the Collateral is situated without being deemed guilty of trespass and without liability for damages thereby occasioned, and take possession of and operate said Collateral or remove

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it therefrom. Lender shall have the further right to take any action it deems necessary, appropriate or desirable, at its option and in its discretion, to repair, refurbish or otherwise prepare the Collateral for sale, lease or other use or disposition, and to sell at public or private sales or otherwise dispose of, lease or utilize the Collateral and any part thereof in any manner authorized or permitted by law and to apply the proceeds thereof toward payment of any costs and expenses including reasonable attorneys' fees and legal expenses, to the extent permitted by law, incurred by Lender and toward payment of Borrower's obligations under the Note and all other Indebtedness described in this Mortgage, in such order and manner as Lender may elect. Any notice given by Lender depositing such notice for mailing, postage prepaid certified mail, to the Borrower at the address designated in the Loan Agreement at least ten (10) days before the time of sale or disposition, shall be deemed reasonable and shall fully satisfy any requirements for giving of said notice;

(f) agrees, to the extent permitted by law and without limiting any rights and privileges herein granted to Lender, that Lender may dispose of any or all of the Collateral at the same time and place upon giving the same notice provided for in this Mortgage, and in the same manner as the nonjudicial foreclosure sale provided under the terms and conditions of this Mortgage; and

(g) authorizes Lender to prepare and file, in the appropriate jurisdictions, financing statements covering the Collateral; Borrower will pay the cost of filing the same in all public offices at any time and from time to time wherever Lender deems filing or recording of any financing statements or of this instrument to be desirable or necessary.

15. As further security, Borrower grants a continuing security interest in, pledges, assigns, transfers, delivers and grants to Lender all now existing and hereafter arising leases, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whereby any person or entity agrees to pay money or other consideration for the use, possession or occupancy of, or any estate in, the Premises or any part thereof (collectively referred to as the "Leases") and all now existing and hereafter arising rents, issues, profits, royalties, avails, income and other benefits derived or owned by Borrower directly or indirectly from the Premises (collectively, the "Rents"), it being the intention hereby to establish an absolute transfer and assignment of all such Leases and Rents. Borrower hereby irrevocably appoints Lender its attorney-in-fact (this power of attorney and any other powers of attorney granted herein are powers coupled with an interest and cannot be revoked, modified or altered without the written consent of Lender) with or without taking possession of the Premises as provided in this Mortgage, to lease any portion of the Premises to any party on such terms as Lender shall determine, and to collect all rents due with the same rights and powers and subject to the same immunities as Lender would have upon taking possession pursuant to the terms of this Mortgage. Borrower represents that no rent has been or will be paid by any person or entity in possession of any portion of the Premises for more than one (1) installment in advance and that payment of none of the Rents for any portion of the Premises has been or will be waived, reduced or otherwise discharged or compromised by Borrower. Borrower waives any right of set off against any person in possession of any portion of the Premises. Borrower agrees that Borrower will not assign any of the rents or profits of the Premises, except to a purchaser or grantee of the Premises. Nothing contained in this Mortgage shall be construed as constituting Lender a Lender-in-possession in the absence of the taking of

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the actual possession of the Premises pursuant to this Mortgage. Borrower hereby expressly waives all liability of Lender in the exercise of the powers granted to Lender pursuant to this Mortgage. Borrower shall assign to Lender all future leases on any part of the Premises and shall execute and deliver to Lender, upon request by Lender, all such further assurances and assignments as Lender may require. Although the assignment herein is a present assignment, Lender shall not exercise any of the rights or powers conferred upon Lender pursuant to this Section 15 until an Event of Default (defined below) occurs or exists pursuant to the terms of this Mortgage. This Mortgage shall not obligate Lender with any of the duties or obligations of a lessor of the Premises as set forth in any lease of any portion of the Premises.

16. Each remedy or right of Lender shall not be exclusive of but shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay in the exercise or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or different nature. Every such remedy or right may be exercised concurrently or independently and when and as often as may be deemed expedient by Lender.

17. Intentionally omitted.

18. In case of foreclosure of this Mortgage in any court of law or equity, whether or not any order or decree shall have been entered therein, and to the extent permitted by law, a reasonable sum as aforesaid shall be allowed for reasonable attorneys' fees of the plaintiff in such proceedings, appraiser's fees, broker's commissions, stenographer's fees and for all moneys expended for documentary evidence and the cost of all abstracts of title, title searches and examinations and publication costs, such sums to be secured by the lien hereunder; and, to the extent permitted by law, there shall be included in any judgment or decree foreclosing this Mortgage and be paid out of said rents, issues and profits or out of the proceeds of any sale made in pursuance of any such judgment or decree: (a) all of the costs stated above; (b) all moneys advanced by Lender, if any, for any purpose authorized in this Mortgage with interest as herein provided; (c) all the accrued interest remaining unpaid on the Indebtedness; (d) the Indebtedness, and (e) the balance, if any, to Borrower or as directed by the court.

19. Lender, in making any payment herein, and as hereby authorized in the place and stead of the Borrower (i) relating to taxes, assessments, water rents, sewer rentals and other governmental or municipal charges, fines, impositions or liens asserted against the Premises, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the validity of any tax, assessment, sale forfeiture, tax lien or title or claim thereof, subject to the right to contest as otherwise provided herein; or (ii) relating to any adverse title, lien, statement of lien, encumbrance, claim or charge, shall in good faith determine the legality or validity of same; or (iii) otherwise relating to any purpose herein and hereby authorized, but not enumerated in this paragraph, may do so whenever in its good faith, judgment and discretion, such advance or advances shall seem necessary to protect the full security intended to be created by this instrument, and provided further that in connection with any advance, Lender, in the event of apparent or thereafter adverse title, lien or encumbrance, or foreclosure, by Lender or any other lien claimant, at its option, may and is hereby authorized to obtain a continuation

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report of title prepared by a title insurance company, the cost and expenses of which shall be repayable by the Borrower upon demand and shall be secured hereby.

20. Should the proceeds of the Indebtedness, the repayment of which is hereby secured, or any part thereof, or any amount paid out or advanced by the Lender, be used directly or indirectly to pay off, discharge, or satisfy, in whole or in part, any prior lien or encumbrance upon the Premises or any part thereof, then the Lender shall be subrogated to such other liens or encumbrances and to any additional security held by the holder thereof and shall have the benefit of the priority of all of the same.

21. Borrower agrees without affecting the liability of any person for payment of the Indebtedness secured hereby or affecting the lien of this Mortgage upon the Premises or any part thereof (other than persons or property explicitly released as a result of the exercise by Lender of its rights and privileges hereunder), that Lender, without notice, and without regard to the consideration, if any, paid therefore, and notwithstanding the existence at that time of any inferior liens thereon, may release as to itself and this Mortgage any part of the security described herein or any person liable for any Indebtedness secured hereby, without in any way affecting the priority of the lien of this Mortgage to the full extent of the Indebtedness remaining unpaid hereunder upon any part of the security not expressly released, and may agree with any party obligated on the Indebtedness or having any interest in the security described herein to extend the time for payment of any part or all of the Indebtedness secured hereby. Such agreement shall not, in any way, release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security which interest is subject to said lien. In the event the Lender: (a) releases, as aforesaid, any part of the security described herein or any person liable for any Indebtedness secured hereby, (b) grants an extension of time for any payments of the Indebtedness secured hereby, (c) takes other or additional security for the payment thereof, or (d) waives or fails to exercise any right granted herein or in the Note, no such act or omission shall release the Borrower, subsequent purchasers of the Premises or any part thereof, or sureties or guarantors of this Mortgage or of the Indebtedness, under any covenant of this Mortgage or of the Indebtedness, or preclude the Lender from exercising any right, power of privilege herein granted or intended to be granted in the event of any other default then made or any subsequent default.

22. This Mortgage shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Illinois.

23. If any provisions hereof are in conflict with any statute or rule of law of the State of Illinois or are otherwise unenforceable for any reason whatsoever, then such provision(s) shall be deemed null and void to the extent of such conflict or unenforceability, but shall be deemed separable from and shall not invalidate any other provisions of this Mortgage. All the covenants hereof shall run with the land. Nothing herein contained nor any transaction related hereto shall be construed or shall so operate, either presently or prospectively to require Borrower to pay interest at a rate greater than is now lawful in such case to contract for, but shall require payment of interest only to the extent of such lawful rate. Notwithstanding anything herein or in the Loan Agreement or Note to the contrary, no provision contained herein or in the Loan Agreement or Note which purport to obligate Borrower to pay any amount of interest or any fees, costs or



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expenses which are in excess of the maximum permitted by applicable law, shall be effective to the extent that it calls for the payment of any interest or other sums in excess of such maximum.

24. (a) To the extent permitted by law with respect to the Indebtedness secured hereby or any renewals or extensions thereof, Borrower waives the benefit of all valuation and appraisal privileges, and also moratoriums under or by virtue of the constitution and laws of the State of Illinois, or any other state or of the United States, now existing or hereafter enacted.

(b) To the fullest extent permitted by law, Borrower hereby waives any and all rights of redemption from the foreclosure, for itself, and each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by Illinois law.

25. Except as otherwise provided herein, any notice required hereunder shall be in writing, and shall be deemed to have been validly served, given and received, if delivered in the manner and to the addressee as set forth in the Loan Agreement, provided, however, that any notice delivered to Borrower's registered agent in the State of Illinois, shall be deemed to have been validly served, given and received.

26. Whenever used, the singular number shall include the plural, the plural the singular and the use of any gender shall include all genders. All of the covenants and agreements herein contained shall bind the parties hereto and their respective successors, permitted assigns and transferees and the benefits and advantages thereof shall also inure to their respective successors, permitted assigns and transferees.

27. Any of the following occurrences or acts shall constitute an "Event of Default" under this Mortgage: (i) Failure to pay all or any portion of the Indebtedness and such failure continues for five (5) days; (ii) Borrower (regardless of the pendency of any bankruptcy, reorganization, receivership, insolvency or other proceedings, at law, in equity, or before any administrative tribunal, which have or might have the effect of preventing Borrower from complying with the terms of this Mortgage), shall fail to observe or perform any of Borrower's covenants, agreements or obligations under this Mortgage, and such failure continues for ten (10) days; (iii) the Premises are sold or conveyed, or title thereto or any interest shall become vested in any person(s) other than Borrower; or (iv) an Event of Default, beyond any applicable grace periods, and after any applicable notice, shall occur under the Note, Loan Agreement or any of the other Loan Documents or the Other Agreements or the Loan Assignment Agreement.

28. Upon the occurrence of any Event of Default as set forth in paragraph 27 above, the Indebtedness secured hereby, or any other instrument securing the Indebtedness then, in any of said events, at the option of the Lender, the whole Indebtedness secured hereby shall become immediately due and payable, although the period specified for the payment thereof may not have expired, anything hereinbefore contained to the contrary notwithstanding and thereupon or at any time during the existence of such default, the Lender may proceed to foreclose this Mortgage or otherwise pursue any other right or remedy herein or by law not prohibited.

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29. Upon any such Event of Default being made and after the period, if any, for curing such Event of Default has expired, the Lender, its legal representatives, successors and assigns are hereby authorized and empowered to exercise any right or remedy available under this Mortgage, at law and in equity, including, but not limited to, the right, if and to the extent permitted by law, to sell or cause to be sold at public auction, the Premises and to convey same by the execution and delivery to the purchaser at such sale of good and sufficient deeds of conveyance in law. In any suit to foreclose the lien hereof, and in any sale of the Premises, there shall be allowed and included as additional Indebtedness payable by Borrower to Lender and secured hereby all expenditures and expenses which may be paid or incurred by or on behalf of Lender for attorneys' fees, including reasonable attorneys' fees on appeal, appraisers' fees, expenditures for documentary and expert evidence, stenographer's charges, publication and advertising costs, survey costs and costs (which may be estimated as to items to be expended after the entry of any decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as Lender deems reasonably necessary either to prosecute such suit or to consummate such sale or to evidence to bidders at any sale the true condition of the title to or the value of the Premises.

30. Other than as stated in paragraph 2 hereof, if at any time the United States or the State of Illinois or any of its subdivisions having jurisdiction shall levy, assess, or charge any tax, assessment or imposition upon this Mortgage or the credit or indebtedness secured hereby or the interest of Lender in the Premises or upon Lender by reason of or as holder of any of the foregoing, then the Indebtedness and the accrued interest thereon shall become due and payable at the election of the Lender ninety (90) days after the mailing of notice of such election to Borrower; provided however, said election and the right to elect shall be unavailing, if Borrower lawfully may pay for such assessments or tax including interest and penalties thereon to or for Lender and elects to pay and does, in fact, pay when payable, for all such assessments or such Tax, as the case may be, including interest and penalties thereon.

31. Any property management agreement for the Premises entered into hereafter with a property manager shall contain a provision whereby the property manager agrees that any and all mechanics' lien rights that the property manager or anyone claiming by, through or under the property manager may have in the Premises shall be subject and subordinate to the lien of this Mortgage and shall provide that Lender may terminate such agreement at any time after the occurrence of an Event of Default hereunder. Such property management agreement or a short form thereof, at Lender's request, shall be recorded with the Recorder of Deeds of the county where the Premises are located.

32. BORROWER AND LENDER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE IRREVOCABLY THE RIGHT THEY MAY HAVE TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING BASED HEREIN, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THE NOTE, THE INDEBTEDNESS HEREBY SECURED, OR THE PREMISES, OR ANY AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH OR ANY COURSE OF CONDUCT OR COURSE OF DEALING IN WHICH LENDER AND BORROWER ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER IN GRANTING ANY FINANCIAL ACCOMMODATION TO BORROWER.

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33. The proceeds of any foreclosure sale, or other sale of the Real Property in accordance with the terms hereof or as permitted by law shall be distributed and applied in the following order of priority: First, to the payment of all costs and expenses incident to the foreclosure and/or sale proceedings, including all items as are mentioned in any preceding or succeeding paragraph hereof; second, to the payment of all other items which under the terms hereof constitute secured indebtedness with interest thereon as herein provided; third, to the payment of all principal and accrued interest remaining unpaid on the Indebtedness, in such order and in such manner as Lender may elect; fourth, any overplus to the Borrower, its successors or assigns, as their rights may appear.

34. It is specifically agreed that time is of the essence of this Mortgage and that the waiver of the rights or options, or obligations secured hereby, shall not at any time thereafter be held to be an abandonment of such rights. Notice of the exercise of any right or option granted to the Lender herein, or in the Indebtedness secured hereby, is not required to be given.

35. In the event the Indebtedness and all other obligations hereby secured shall be punctually paid when due and owing, and if Borrower shall punctually perform all of Borrower's covenants and agreements herein contained, then this Mortgage shall be void and shall be released by the Lender.

**[Signature Page Follows]**

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IN WITNESS WHEREOF, Borrower has executed this Mortgage as of the date set forth above.

**MEACHAM ACQUISITION COMPANY, LLC**

Signed: 

Printed Name: Scott Harris

Title: Manager

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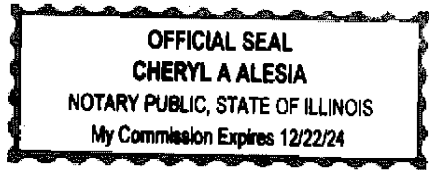
STATE OF ILLINOIS     )  
  )  
  )     SS:  
COUNTY OF COOK     )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Scott Harris, as Manager of Meacham Acquisition Company, an Illinois limited liability company, 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, as of the 18th day of May, 2022.

*Cheryl Alesia*  
\_\_\_\_\_  
Notary Public

Commission expires: 12/22/24



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## EXHIBIT A

### Legal Description

#### PARCEL 1:

LOT 2 IN SDG SCHAUMBURG RESUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 18, 2014 AS DOCUMENT 1435234060, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 CREATED BY THE DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED DECEMBER 17, 2013 AS DOCUMENT 1335119128 AND AMENDED BY DOCUMENT 1435234061 FOR VEHICULAR AND PEDESTRIAN ACCESS, INGRESS AND EGRESS BETWEEN LOTS 1 AND 2 IN THE SDG SCHAUMBURG RESUBDIVISION.

#### PARCEL 3:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE RECIPROCAL EASEMENT AGREEMENT RECORDED JULY 8, 2003 AS DOCUMENT 0318919006 AND AMENDED BY DOCUMENT NO. 1333750128 FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS OVER A PORTION OF THE SOUTHEAST CORNER OF LOT 13 IN ANDERSON'S WOODFIELD PARK SUBDIVISION AS DEPICTED ON EXHIBIT 'D' ATTACHED THERETO.

#### PARCEL 4:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY RECIPROCAL ACCESS EASEMENT AGREEMENT DATED May 13, 2019 AND RECORDED May 16, 2019 AS DOCUMENT 1913606045 FOR THE PURPOSE OF INGRESS AND EGRESS OF PEDSTRIAN AND VEHICULAR TRAVEL OVER THOSE PORTIONS OF THE FOLLOWING DESCRIBED LAND, DEPICTED ON THE SITE PLAN:

LOT 1 IN ANDERSON'S SECOND RESUBDIVISION OF LOT 2 IN ANDERSON'S RESUBDIVISION OF LOT 11 (EXCEPTING THAT PART THEREOF TAKEN FOR THE WIDENING OF THE STATE PARKWAY PER DOCUMENT NO. 24197568 RECORDED NOVEMBER 16, 1977) IN ANDERSON'S WOODFIELD PARK, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 14, 1980 AS DOCUMENT 25547924.

PIN: 07-13-101-021-0000

COMMON ADDRESS: 870 North Meacham Road, Schaumburg, IL 60173

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## EXHIBIT B

### Permitted Encumbrances

1. Taxes for the year(s) 2021 and 2022 (07-13-101-021-0000).
2. 28 foot building line on the East line of the Land as shown on the Plat of Anderson's Woodfield Park recorded as document 22869159 and as shown on Plat of Anderson's Resubdivision recorded as document 25112191 and Plat of Sdg Schaumburg Resubdivision recorded as document 1435234060.
3. Terms, provisions, and conditions relating to the easement described as Parcel 2, 3 and 4 contained in the instrument creating said easement. Rights of the adjoining owner or owners to the concurrent use of said easement.
4. 10 foot easement for public utilities over the West and South lines of the Land, as shown on the Plat of Anderson's Resubdivision recorded as document 25112191 and shown on Plat of Sdg Schaumburg Resubdivision recorded as document 1435234060.
5. 15 foot easement for public utilities over the East Line of the Land as shown on the Plat of Anderson's Resubdivision recorded as document 25112191 and shown on Plat of Sdg Schaumburg Resubdivision recorded as document 1435234060.
6. Covenants and restrictions (but omitting any such covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that said Covenant (A) is exempt under Chapter 42, Section 3607 of the United States Code or (B) relates to handicap but does not discriminate against Handicapped Persons), relating to uses, costs, maintenance, easements and other matters contained in the document recorded Dec 17 2013 as Document No. 1335119128 which does not contain a reversionary or forfeiture clause. As amended by First Amendment to declaration of easements, covenants, conditions and restrictions recorded December 18, 2014, as document number 1435234061. Agreement Relating to Declaration of Easements, Coveants Conditions and Restrictions recorded September 10, 2015 as document 1525349396.
7. Access easement for Ingress and Egress to Meacham road for the benefit of the property South and adjoining Land and the easement provisions and grantees as set forth in the Plat of Sdg Schaumburg Resubdivision recorded as document 1435234060, and designated as access easement 2. (affects the Southeast corner of Land)
8. Permanent, non-exclusive blanket utility easement, and the easement provisions and grantees as set forth on the Plat of Sdg Schaumburg Resubdivision recorded as document 1435234060.
9. Reciprocal Easement Agreement dated April 16 2003, made by and between Chicago Title Land Trust Company as successor Trustee Under Trust Agreement Deed of Trust dated November 26, 1991 and known as Trust Number 1096423 and Audit Bureau of Circulations recorded July 8,

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2003 as Document Number 0318919008. First Amendment to Reciprocal Easement Agreement dated August 15, 2013 made by and between 900 Schaumburg LLC and V-Land Schaumburg, LLC recorded December 03, 2013 as Document Number 1333750128.

10. Reciprocal Access Easement Agreement dated May 13, 2019 made by and between Pacific Illinois, LLC and Areawide Realty Trust, L.L.C., recorded May 16, 2019 as Document Number 1913606045.

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