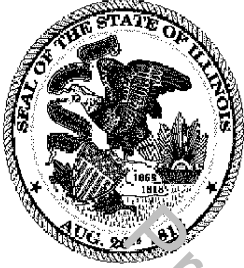


Illinois Anti-Predatory
Lending Database
Program

Doc#: 2219319133 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 07/12/2022 01:50 PM Pg: 1 of 23

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: PIN: 25-31-221-017-1055

Address:

Street: 12825 South Paulina Street

Street line 2:

City: Calumet Park

State: IL

ZIP Code: 60827

Lender: Point Digital Finance, Inc.

Borrower: Walter Rivers

Loan / Mortgage Amount: \$47,000.00

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

Certificate number: A9FDDB8C-B01E-4542-829E-E4DE06673DE9

Execution date: 7/5/2022

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Prepared by, recording requested by,
and when recorded mail to:

Point Digital Finance, Inc.
PO Box 192
Palo Alto, CA 94302

point.com

Option Agreement ID:
2022152-HIKEZ

Parcel Number:
25-31-221-017-1055

(Space Above for Recorder's Use)

MORTGAGE

NOTICE: THIS MORTGAGE CONTAINS A SUBORDINATION CLAUSE WHICH MAY RESULT IN MORTGAGEE'S SECURITY OR OTHER INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

This **MORTGAGE**, together with any riders hereto ("**Security Instrument**"), is made as of July 5, 2022 ("**Effective Date**"), among Walter Rivers ("**Mortgagor**") and Point Digital Finance, Inc., a Delaware corporation, and its successors and assignees ("**Mortgagee**").

The following riders are to be executed by Mortgagor [check box as applicable]:

- Condominium Rider
- Planned Unit Development Rider

RECITALS

A. This Security Instrument is given in connection with the execution of that certain Point Digital Finance Option Purchase Agreement ("**Option Agreement**"), entered into by and between Mortgagor and Mortgagee, pursuant to which Mortgagor grants and conveys to Mortgagee the option to purchase ("**Option**") an undivided percentage interest (the "**Option Percentage**") in that certain real property and improvements thereon in County of Cook, State of Illinois, as more particularly described in Schedule A attached hereto and incorporated herein by this reference, and commonly known as 12825 S PAULINA ST, CALUMET PARK, IL 60827 ("**Real Property**"). The initial term of the Option shall commence on the Effective Date and shall expire on July 5, 2052. In exchange for granting the Option to Mortgagee, Mortgagee paid

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to Mortgagor an Option Investment Payment amount equal to \$47,000.00.

B. Mortgagee desires to secure the rights granted to it in the Option Agreement and the performance of Obligations (hereinafter defined).

C. This Security Instrument is given pursuant to the Option Agreement, and payment, fulfillment, and performance of the obligations due under the Option Agreement are secured by this Security Instrument in accordance with the terms set forth herein.

D. Capitalized terms used in this Security Instrument shall have the meanings specified herein, or if not defined herein, in the Option Agreement. The Option Agreement and certain other ancillary documents (which documents, together with the Security Instrument, are collectively termed the “**Option Documents**”) are executed by Mortgagor and Mortgagee concurrently herewith.

1. **Grant.** MORTGAGOR HEREBY IRREVOCABLY mortgages, grants, transfers and assigns to Mortgagee, and its successors and assignees, a security interest, with power of sale, for the benefit of Mortgagee and its successors and assigns in and to the following property, rights, interests and estates now owned, or hereafter acquired by Mortgagor (collectively, the “**Property**”):

a. **Real Property.** The Real Property together with all improvements, replacements and additions now or hereafter erected on the Real Property and all easements, appurtenances and fixtures now or hereafter a part of the Real Property.

b. **Leases and Rents.** All leases, subleases, subsubleases, lettings, licenses, concessions or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Real Property, and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into, whether before or after the filing by or against Mortgagor of any petition for relief under any Creditors Rights Laws (collectively, the “**Leases**”) and all right, title and interest of Mortgagor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of Mortgagor or its agents or employees from any and all sources arising from or attributable to the Real Property, including, all

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receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of property or rendering of services by Mortgagor and proceeds, if any, from business interruption or other loss of income insurance whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under any Creditors Rights Laws (collectively, the “**Rents**”) and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Point Proceeds. As used herein, “**Creditors Rights Laws**” shall mean any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization, conservatorship, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to its debts or debtors.

c. Insurance Proceeds. All insurance proceeds in respect of the Real Property under any insurance policies covering the Real Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Real Property (collectively, the “**Insurance Proceeds**”).

d. Condemnation Awards. All condemnation awards, including interest thereon, which may heretofore and hereafter be made with respect to the Real Property by reason of any taking or condemnation, whether from the exercise of the right of eminent domain (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Real Property (collectively, the “**Awards**”).

CONDITIONS TO GRANT: TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Mortgagee and its successors and assigns, forever, **WITH THE POWER OF SALE**, to secure Mortgagor’s payment to Mortgagee of the Point Proceeds and the performance of the Obligations at the time and in the manner provided in the Option Documents and this Security Instrument;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Mortgagor shall well and truly (a) pay to Mortgagee the Point Proceeds at the time and in the manner provided in the Option Agreement, this Security Instrument and the other Option Documents, (b) perform the Obligations as set forth in the Option Agreement, this Security Instrument and the other Option Documents, and (c) abide by and comply with each and every covenant and condition set forth in the Option Agreement, this Security Instrument and the other Option Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however, that Mortgagor’s obligation to indemnify and hold harmless Mortgagee pursuant to the provisions hereof shall survive any such payment and release.

2. Secured Obligations.

a. Obligations. Mortgagor makes the mortgage, grant, transfer and assignment set

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forth in Section 1 above for the purpose of securing the following “Obligations”:

- (1) the payment of the Point Proceeds;
- (2) all other obligations of Mortgagor contained herein;
- (3) each obligation of Mortgagor contained in the Option Agreement and any ancillary document;
- (4) each obligation of Mortgagor contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Option Agreement;
- (5) any expenditures made by Mortgagee pursuant to, or under, this Security Instrument; and
- (6) payment of all fees and expenses (including, as allowed by applicable law, court and other dispute resolution costs, attorneys’ and experts’ fees and costs, and fees and disbursements of in-house counsel (collectively “Attorneys’ Fees”)) incurred by Mortgagee in the enforcement and collection of the obligations listed above and the protection of Mortgagee’s rights related thereto, whether such fees are incurred in any state, federal or bankruptcy court or otherwise and whether or not litigation or arbitration is commenced. Attorneys’ Fees shall include, Attorneys’ Fees incurred in any state, federal or bankruptcy court, and in any bankruptcy case or insolvency proceeding, of any kind in any way related to this Security Instrument, to the interpretation or enforcement of the parties’ rights under this Security Instrument, or to the Property.

b. Option Investment Payment. Mortgagor shall not be obligated to repay any part of the Option Investment Payment (as such term is defined in the Option Agreement); and therefore, such item shall not be included within the Obligations. The foregoing shall not, however, in any way limit any payment calculated and agreed by Mortgagor to be paid pursuant to the Option Agreement.

3. Uniform Commercial Code Security Agreement and Fixture Filing. This Security Instrument also is intended to be and shall constitute a security agreement under the Illinois Uniform Commercial Code for any items of personal property that constitute fixtures or are specified as part of the Property and that under applicable law may be subject to a security interest under the Illinois Uniform Commercial Code. Mortgagor hereby grants to Mortgagee a security interest in those items to secure the performance and payment of the Obligations.

a. Mortgagor agrees that Mortgagee may file either this Security Instrument, or a copy of it, or a UCC-1 Financing Statement in the real estate records or other appropriate index and/or in the Office of the Illinois Secretary of State, as a financing statement for any of the items

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specified above as part of the Property.

b. This Security Instrument constitutes a financing statement filed as a fixture filing pursuant to the Illinois Uniform Commercial Code, and any similar or successor provisions.

c. Mortgagee may file such extensions, renewals, amendments and releases as are appropriate to reflect the status of its security interest.

d. Mortgagor shall pay all costs of filing such financing statements and any extensions, renewals, amendments, and releases of such statements, and shall pay all reasonable costs and expenses of any record searches for financing statements that Mortgagee may reasonably require.

e. On any default hereunder, Mortgagee shall have the remedies of a secured party under the Illinois Uniform Commercial Code and may also invoke the remedies in Section 7 below. In exercising any of these remedies, Mortgagee may proceed against the items of Real Property, fixtures or improvements separately or together and in any order whatsoever without in any way affecting the availability of Mortgagee's remedies under the Illinois Uniform Commercial Code or the remedies in Section 7 below.

4. **Assignment of Leases and Rents.** Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in and to all current and future Leases and Rents; it being intended by Mortgagor that this assignment constitutes a present, absolute assignment and not an assignment for additional security only.

a. Mortgagor hereby gives to, and confers upon, Mortgagee the right, power and authority, during the continuance of this Security Instrument, to collect the Rents, reserving unto Mortgagor the right, prior to any default by Mortgagor in payment of the Obligations secured hereby or in performance of any agreement hereunder, to collect and retain such Rents, as they become due and payable.

b. Upon any such default, Mortgagee may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the Obligations secured hereby, enter upon and take possession of the Property or any part of it, in its own name sue for or otherwise collect such Rents, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including Attorneys' Fees to the Obligations secured hereby, and in such order as Mortgagee may determine.

c. The entering upon and taking possession of the Property, the collection of such rents, issues and profits and the application of such rents, issues and profits pursuant to this Security Instrument, shall not cure or waive any default or notice of default under this Security

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Instrument or invalidate any act done pursuant to such notice.

d. Nothing in this section shall permit Mortgagor to lease or rent the Property in contravention of any provision of the Option Agreement; nor shall anything in this section modify any provision in the Option Agreement relating to the use, lease or occupancy of the Property.

5. **Covenants of Mortgagor Regarding the Property.** Mortgagor hereby agrees as follows:

a. To appear in and defend any action or proceeding purporting to affect the security of this Security Instrument or the rights or powers of Mortgagee; and to pay all costs and expenses of Mortgagee (including cost of evidence of title and Attorneys' Fees) incurred: (i) in any state, federal or bankruptcy court, in any action or proceeding in which Mortgagee may appear, and in any suit brought by Mortgagee to foreclose this Security Instrument or to collect the Obligations or to protect Mortgagee's rights under this Security Instrument; and/or (ii) in connection with the enforcement of any provisions of this Security Instrument or in connection with foreclosure upon the collateral granted under this Security Instrument (whether or not suit is filed).

b. To pay at least ten days before delinquency all taxes and assessments affecting the Property; and all encumbrances, charges and liens, with interest, on the Property (or any part of the Property), which are prior or could obtain priority to the lien or to the rights granted under this Security Instrument, and all costs, fees and expenses of this Security Instrument.

(1) If Mortgagor fails to make any payment or to do any act as provided in this Security Instrument, Mortgagee may (but shall not be obligated to) make the payment or do the act in the required manner and to the extent deemed necessary by Mortgagee to protect the security for this Security Instrument, which payments and related expenses (including Attorneys' Fees) shall also be secured by this Security Instrument.

(2) Such performance by Mortgagee shall not require notice to or demand on, Mortgagor and shall not release Mortgagor from any obligation under this Security Instrument.

(3) Mortgagee shall have the following related rights and powers: (A) to enter upon the Property for the foregoing purposes, (B) to appear in and defend any action or proceeding purporting to affect the Property or the rights or powers of Mortgagee under this Security Instrument, (C) to pay, purchase, contest or compromise any encumbrance, charge, or lien that in the judgment of Mortgagee appears to be prior or superior to this Security Instrument, and (D) to employ counsel, and to pay such counsel necessary expenses and costs, including Attorneys' Fees.

c. To pay immediately upon demand all sums expended by Mortgagee pursuant to

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this Security Instrument; and to pay interest on any of the foregoing amounts demanded by Mortgagee at the rate specified in the Option Agreement from the date of such demand, not to exceed the maximum rate allowed by law at the time of such demand.

6. Power of Attorney. Mortgagor hereby irrevocably appoints Mortgagee as Mortgagor's attorney-in-fact (such agency being coupled with an interest). As such attorney-in-fact Mortgagee may, after providing notice to Mortgagor pursuant to the Option Agreement (without the obligation to do so) in Mortgagee's name, or in the name of Mortgagor, prepare, execute and file or record financing statements, continuation statements, applications for registration and like documents necessary to create, perfect or preserve any of Mortgagee's security interests and rights in or to any of the Property, and, upon a default under this Security Instrument, take any other action required of Mortgagor; provided, however, that Mortgagee as such attorney-in-fact shall be accountable only for such funds as are actually received by Mortgagee.

7. Default and Foreclosure and Power of Sale. Upon Mortgagor's default under or breach of any of the rights and Obligations that are secured by this Security Instrument as specified above, Mortgagee may declare all performance and sums secured by this Security Instrument immediately due by delivery to Mortgagor of written declaration of default. Mortgagee shall give notice of default to Mortgagor prior to acceleration following Mortgagor's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Mortgagor, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the performance secured by this Security Instrument and sale of the Property. The notice shall further inform Mortgagor of the right to cure after acceleration and the right to bring an action to assert the non-existence of a default or any other defense of Mortgagor to acceleration and sale. If the default is not cured on or before the date specified in the notice, Mortgagee at its option may require immediate performance in full of all obligations secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided herein, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Mortgagee invokes the power of sale, Mortgagee shall execute a written notice of Mortgagee's election to cause the Property to be sold as prescribed by applicable law. Mortgagee shall mail copies of the notice as prescribed by applicable law to Mortgagor and to the other persons prescribed by applicable law. Mortgagee shall give public notice of sale to the persons and in the manner prescribed by applicable law.

After the time required by applicable law, Mortgagee, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels. Mortgagee may postpone sale of all or any parcel of the Property by

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public announcement at the time and place of any previously scheduled sale.

Mortgagee shall deliver to the purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of their truthfulness. Any person, including Mortgagor or Mortgagee as defined in this Security Instrument, may purchase at such sale.

a. After deducting all costs, fees and expenses (including Attorneys' Fees) Mortgagee shall apply the proceeds of sale to payment: (i) to Mortgagee, all sums expended and performance due under the terms of this Security Instrument, not then repaid, with accrued interest, if any, at the amount allowed by law in effect on the Effective Date of this Security Instrument; (ii) to Mortgagee, all other sums then secured hereby; and (iii) the remainder, if any, to the person or persons legally entitled thereto.

b. Notice provided to Mortgagor under this Security Instrument shall be delivered to the address specified in Section 19 of this Security Instrument in accordance with the applicable terms and conditions of the Option Agreement unless otherwise required by applicable law.

c. Exercise of Mortgagee's remedies under this Security Instrument shall be in compliance with applicable law.

8. Liquidated Damages. Liquidated Damages means an amount equal to the sum of

- a. the Point Proceeds as calculated pursuant to the Option Agreement;
- b. in connection with Mortgagor's failure to make any monetary payment, the sum of all monetary obligations (including, without limitation, all Preservation Payments) owed to Mortgagee by Mortgagor under the Option Agreement; and
- c. any and all amounts, properly chargeable to Mortgagor as necessary to satisfy Mortgagor's obligations under the Option Agreement with respect to Mortgagor's mortgage, tax and insurance obligations on the Property, including late fees, reinstatement fees and other penalties.

9. Late Performance. By accepting performance of any obligation after its due date, Mortgagee does not waive its right either to require prompt performance when due of all other obligations or to declare default for such failure to perform.

10. Defeasance. If Mortgagor shall well and truly satisfy all Obligations secured hereby at the time and in the manner provided in this Security Instrument and in the Option Agreement, and Mortgagor shall well and truly abide by and comply with each and every covenant and condition set forth in this Security Instrument and in the Option Agreement, then these presents

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and the lien and interest hereby transferred and assigned shall cease, terminate and be void. Mortgagee shall release the Property and renounce any other rights granted to it herein and shall execute, at the request of the Mortgagor, a release of this Security Instrument and any other instrument to that effect deemed necessary or desirable, upon performance being made on the Obligations secured hereby.

11. Successors. This Security Instrument applies to, inures to the benefit of, and binds all parties to this Security Instrument, their heirs, legatees, devisees, administrators, executors, successors, and assignees. The term "Mortgagee" shall include any successor or assignee of Mortgagee's rights in the Option Agreement and in this Security Instrument, whether or not named as Mortgagee in this Security Instrument. In this Security Instrument, whenever the context so requires, the masculine gender includes the feminine and/or the neuter, and the singular number includes the plural.

12. Joint and Several Liability. If more than one person signs this Security Instrument as Mortgagor, the obligations of each signatory shall be joint and several.

13. Multiple Mortgagors. If there are multiple Mortgagors of the Property:

- a. this Security Instrument must be signed by each such Mortgagor;
- b. all rights and powers specified for Mortgagor in this Security Instrument must be approved and exercised unanimously by all such multiple Mortgagors;
- c. all such multiple Mortgagors shall be jointly and severally liable for all liabilities and obligations specified for Mortgagor under this Security Instrument;
- d. notice required to be given by, or to, Mortgagor will be deemed adequately given if given by, or to, any of Mortgagors using the contact information set forth in Section 19 of this Security Instrument; and
- e. Mortgagee may treat any notice received from any one Mortgagor as notice from all Mortgagors.

14. Revocable Trust. If any Mortgagor is/are the trustee(s) of a Revocable Trust (as defined in the Option Agreement):

- a. all trustees of the Revocable Trust and all individuals having the power to revoke the Revocable Trust (referred to herein as "owners of the Revocable Trust") must sign this Security Instrument in their respective capacities as trustees and/or owners of the Revocable Trust, and each trustee and owner of the Revocable Trust who signs this Security Instrument hereby represents and warrants that all trustees and owners of the Revocable Trust have been disclosed to Mortgagee;

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b. any trustee of the Revocable Trust who is also an owner of the Revocable Trust need only sign this Security Instrument once for it to be binding on such person both as trustee and as owner of the Revocable Trust;

c. all rights and powers specified for, and all actions required of, Mortgagor in this Security Instrument must be approved and exercised unanimously by all trustees of the Revocable Trust;

d. all trustees and all owners of the Revocable Trust shall be jointly and severally liable for all liabilities and obligations specified for Mortgagor under this Security Instrument;

e. all representations and warranties by Mortgagor in this Security Instrument are made by all trustees of the Revocable Trust on behalf of the Revocable Trust and by all owners of the Revocable Trust;

f. notice required to be given by, or to, any Mortgagor will be deemed adequately given if given by, or to, any of the trustees of the Revocable Trust using the contact information set forth in Section 19 of this Security Instrument; and

g. Mortgagee may treat any notice received from any one trustee of the Revocable Trust as notice from all trustees of the Revocable Trust and from Mortgagor.

15. **Extent of Lien.** The lien granted under this Security Instrument shall encumber Mortgagor's entire interest in the Property, notwithstanding the fact that the Option Agreement relates to only a fractional interest in the Property.

16. **No Merger.** So long as any of the obligations under the Option Agreement remains outstanding and undischarged, unless Mortgagee otherwise consents in writing, the fee estate of Mortgagor in the Property or any part thereof (including the estate of Mortgagee after exercising the Option) will not merge, by operation of law or otherwise, with any other estate in the Property or any part of it, but will always remain separate and distinct, notwithstanding the union of the fee estate and such other estate in Mortgagee or in any other Person.

17. **Subordination of Homestead and Waivers.** If Mortgagor heretofore has acquired or hereafter acquires an estate of homestead in the Property, Mortgagor hereby agrees, to the greatest extent permitted by applicable law, that such homestead estate is subordinated in all respects to this Security Instrument and the amount due under the Option Agreement and to all renewals, extensions and modifications of this Security Instrument or the Option Agreement, and that said homestead estate is subject to all of the rights of Mortgagee under this Security Instrument and the Option Agreement and all renewals, extensions and modifications of this Security Instrument and the Option Agreement, and is subordinate to the lien evidenced by this Security Instrument, and all renewals, extensions and modifications of this Security Instrument.

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Mortgagor waives and relinquishes all rights of curtesy and dower in the Property.

18. Notice of Option Purchase Agreement. Mortgagor hereby provides notice that Mortgagor and Mortgagee have entered into the Option Agreement, as more particularly described in Schedule B attached hereto and incorporated herein by this reference as if set forth in full. The Option Agreement contains certain covenants and promises to or for the benefit of Mortgagee. The Option Agreement is irrevocable by Mortgagor and expires on July 5, 2052. Every person or entity who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every restriction, provision, covenant, right and limitation contained in the Option Agreement, whether or not such person or entity expressly assumes such obligations or whether or not any reference to the Option Agreement is contained in the instrument conveying such interest in the Property to such person or entity.

19. Notices. All notices or other written communications hereunder shall be delivered in accordance with the applicable terms and conditions of the Option Agreement. Notices shall be sent to the address of the other party listed below as follows, unless a party has been notified by the other party in writing of a substitute address:

<p>POINT: Point Digital Finance, Inc. PO Box 192 Palo Alto, CA 94302</p> <p><u>Personal or Overnight Delivery:</u> Point Digital Finance, Inc. Attn: Chief Executive Officer - NOTICES 444 High Street, 4th Floor Palo Alto, California 94301</p> <p>Fax: 650-434-3778 Email: notices@point.com</p>	<p>MORTGAGOR: WALTER RIVERS 12225 S PAULINA ST CALUMET PARK, IL 60827</p>
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Do not lose or destroy this Security Instrument or the Option Agreement that it secures. All must be delivered to Mortgagee for cancellation before discharge will be made.

[Signatures on Following Page]

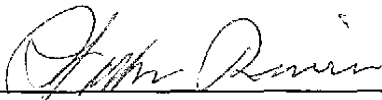
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READ THIS DOCUMENT CAREFULLY BEFORE SIGNING IT. ALL PRIOR ORAL, ELECTRONIC AND WRITTEN COMMUNICATIONS AND AGREEMENTS FROM OR WITH MORTGAGEE, INCLUDING ALL CORRESPONDENCE, OFFER LETTERS, PRINTED MATERIALS, AND DISCLOSURES, ARE MERGED INTO AND SUPERSEDED AND REPLACED BY THIS SECURITY INSTRUMENT, THE OPTION AGREEMENT AND OPTION DOCUMENTS, AND THE OTHER WRITTEN AGREEMENTS MADE BY AND BETWEEN MORTGAGOR AND MORTGAGEE AS OF THE EFFECTIVE DATE.

MORTGAGOR HEREBY DECLARES THAT MORTGAGOR HAS READ THIS SECURITY INSTRUMENT, HAS RECEIVED A COMPLETELY FILLED IN COPY OF IT WITHOUT CHARGE THEREFOR AND HAS SIGNED THIS SECURITY INSTRUMENT AS OF THE EFFECTIVE DATE.

IN WITNESS WHEREOF, each undersigned Mortgagor has executed this Security Instrument as of the date set forth above.

MORTGAGOR(S):



Walter Rivers

Date: 7/5/2022

Property of Cook County Clerk's Office

SEE ATTACHED CERTIFICATE *AT*

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ACKNOWLEDGMENT

State of Illinois)
County of Cook) §

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Walter Rivers,

~~personally known to me~~ 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/she] signed, sealed and delivered the said instrument as [his/her] free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 5th day of July, 2022.

Affilonia M Barksdale
(Signature of Notary)



(Seal of Notary)

This Notary Certificate is
Attached to: Mortgage
Date: 7/15/2022 # of Page 11 (of sixteen)
AB

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SCHEDULE A

LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK, IN THE STATE OF ILLINOIS, TO WIT:

UNIT NO. 12825 IN FIRST ADDITION TO SOMERSET CONDOMINIUM AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: CERTAIN LOTS IN FIRST ADDITION TO SOMERSET SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED JUNE 15, 1995 AS DOCUMENT NO. 9338224, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

BEING THE SAME PREMISES CONVEYED IN DEED DATED 03/05/2014 AND RECORDED 03/31/2014 AT INSTRUMENT 1409016107.

PARCEL NUMBER: 25-31-221-017-1055

[end of legal description]

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SCHEDULE B

NOTICE OF OPTION

This Notice of Option (“**Option Notice**”) provides notice of that certain Option Agreement entered into as of July 5, 2022 (“**Effective Date**”), by and between WALTER RIVERS and Mortgagee, and supplements the Security Instrument of the same date between the same parties. Capitalized terms used in this Option Notice shall have the meanings specified herein, or if not defined herein, in the Option Agreement or the Security Instrument.

RECITALS

1. Mortgagor hereby declares that as of the Effective Date, Mortgagor and Mortgagee have entered into that certain unrecorded Point Digital Finance Option Purchase Agreement (“**Option Agreement**”), which is hereby incorporated into this Option Notice as if set forth in full, pursuant to which Mortgagor grants and conveys to Mortgagee the option to purchase (“**Option**”) an undivided percentage interest (the “**Option Percentage**”) of fee simple title ownership in the Property. In exchange for granting the Option to Mortgagee, Mortgagee paid to Mortgagor an Option Investment Payment equal to **\$47,000.00**. The Option is irrevocable by Mortgagor and expires on **July 5, 2052**.

2. Pursuant to the Option Agreement, Mortgagor has made certain covenants and promises to, or for the benefit of, Mortgagee in connection with the Property, all as more particularly described, and on the terms and conditions stated in the Option Agreement.

3. Mortgagor has executed this Option Notice to give notice of the Option Agreement and certain rights and responsibilities of Mortgagor as to the Mortgagee, as well as the covenants and promises set forth in the Option Agreement that run with the land and will be binding upon any party who acquires Mortgagor’s interest in the Property so long as the Option Agreement has not expired or been terminated.

TERMS

A. Notice. Every person or entity who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every restriction, provision, covenant, right and limitation contained in the Option Agreement and this Option Notice, whether or not such person or entity expressly assumes such obligations or whether or not any reference to the Option Agreement or this Option Notice is contained in the instrument conveying such interest in the Property to such person or entity.

B. Covenants. The Option Agreement covenants are deemed to be covenants running with the land, so as to give it the broadest possible application, and include, without limitation:

- a. restrictions on Mortgagor’s right to transfer the Property without giving prior written notice to the Mortgagee and requirements that Mortgagor comply with

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- specific sale procedures set forth in the Option Agreement;
- b. requirements that Mortgagor maintain insurance on the Property against certain hazards and risks;
 - c. restrictions on Mortgagor's ability to increase the amount of debt to third parties secured by liens on the Property as specified in the Option Agreement;
 - d. requirements that Mortgagor keep the Property free of liens not approved by Mortgagee; and
 - e. requirements that Mortgagor protect and maintain the Property.

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Option Agreement ID: 2022152-HIKEZ

Condominium Rider

THIS CONDOMINIUM RIDER is entered into as of July 5, 2022, and is incorporated into and shall be deemed to amend and supplement the Point Digital Finance Option Purchase Agreement that is entered into as of the same date by and between WALTER RIVERS and Point Digital Finance, Inc., a Delaware corporation (the “**Option Agreement**”) with respect to that certain real property and improvements thereon commonly known as 12825 S PAULINA ST, CALUMET PARK, IL 60827. “**We**”, “**us**”, “**our**” and “**Point**” refer to Point Digital Finance, Inc. and its successors and assigns. “**You**”, “**your**” and “**Owner**” refer to WALTER RIVERS and Owner’s heirs and permitted assigns under the Option Agreement. Capitalized terms used but not defined in this Condominium Rider shall have the meanings set forth in the Option Agreement.

Recital

This Condominium Rider is being entered into in connection with the Option Agreement because the Property (as defined below) is a condominium unit within the SOMERSET (the “**Condominium Project**”). If the owners association or other entity which acts for the Condominium Project (the “**Association**”) holds title to property for the benefit or use of its members or shareholders, the Property also includes Owner’s interest in the Association.

Agreement

In addition to the covenants and agreements made in the Option Documents, Point and Owner further covenant and agree as follows:

1. Definitions. The following new or modified definitions shall apply to this Condominium Rider and the Option Agreement:

Agreement. Shall be as defined in the Option Agreement and shall also include this Condominium Rider.

Governing Documents. The governing documents of the Condominium Project and the Association, including (a) declaration of covenants, conditions and restrictions or any other document that creates the Condominium Project; (b) by-laws; (c) code of regulations; and (d) other equivalent documents, as each may be in effect from time to time.

Option. The Option means an exclusive and irrevocable option to purchase an undivided percentage interest of (a) fee simple title ownership in and to the Owner’s condominium unit of Property (the “**Unit**”), and (b) the Owner’s undivided interest in the common elements of the Condominium Project as further described in the Governing Documents (the “**Common Elements**”).

Option Documents. Shall be as defined in the Option Agreement and shall also include this Condominium Rider.

Owner. In the case of a Property that is a condominium, as of the Effective Date, an Owner shall be all of the persons or entities, individually and collectively, who appear on the record title to the Property as holding fee simple title to 100% of the Unit and the respective undivided interest in the Common Elements.

Permitted Encumbrances. Permitted Encumbrances shall be as defined in the Option Agreement and shall include easements, equitable servitudes, and other conditions, covenants,

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restrictions and rights to which the Property is subject at the time the Option Documents become effective.

Property. The Property shall be as defined in the Option Agreement and shall mean, collectively, the Unit and the Common Elements.

2. Compliance with Governing Documents. You agree to perform all of your obligations under the Governing Documents and to promptly pay, when due, all dues and assessments imposed pursuant to the Governing Documents.

3. Option Grant Closing. In addition to the items listed in the Option Agreement to be delivered as part of the Option Grant Closing, you shall deliver the following documents to escrow as part of the Option Grant Closing: Governing Documents.

4. Property Insurance. The insurance obligations that you have under the Option Agreement will be in addition to any insurance obligations or restrictions that you may have under the Governing Documents. In addition, you will have the following additional insurance obligations:

- (a) You shall take such actions as may be reasonable to insure that the Association (i) maintains a public liability insurance policy, with a generally accepted insurance carrier, in the amount, and with extent of coverage as would be common for similar condominium projects in similar locations to your Condominium Project, and (ii) maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, as would be common for similar condominium projects in similar locations to your Condominium Project.
- (b) You shall give us prompt notice of any lapse in required property insurance coverage by the Association.

5. Obligation to Provide Information to Point. In addition to any other information that you are required to provide us under the Option Agreement, you shall promptly provide us (a) a copy of any notice of delinquency or similar document that you might receive from the Association to collect Association dues or assessments that you owe; (b) any notice to Owner that the Association intends to put a lien on the Unit for delinquent dues or assessment or other permitted reasons under the Governing Documents; (c) any amendments to or restatements of the Governing Documents; (d) notice of any vote taken by the members of the Association to terminate professional management of, and assume self-management of, the Association; or (e) notices of any legal proceedings affecting the Condominium Project or the Association which have been delivered to you. Furthermore, you will promptly and accurately respond to requests for information received from Point during the Term, such as questionnaires regarding current Association dues.

6. Preservation Payments. The Preservation Payments payable under the Option Agreement shall include payments related to any late Association dues or assessments.

7. Agreement to Subordination. We agree to subordinate the priority of our rights under the Option Documents to any lien of the Association, provided that any requested subordination documents contain only reasonable and customary terms common to such agreements.

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8. Repair and Restoration. Section 4.4.1 (Repair and Restoration) of the Option Agreement shall be amended and restated in its entirety as set forth below:

If the Property is destroyed or damaged in any material manner, you shall restore or repair the Unit, and you shall take any other action to ensure that the Association restores and repairs the Common Elements, to at least the same condition and characteristics as of the time immediately preceding such destruction or damage, subject to all applicable local ordinances and the Governing Documents. Except to the extent you are required to take other action in connection with Senior Liens on the Property or pursuant to the Governing Documents, you shall apply any and all insurance proceeds (whether or not the underlying insurance was required by us and including any proceeds directed to you from the Association) to such restoration or repair. If the insurance proceeds are insufficient to complete the restoration or repair of the Unit, you shall be responsible for any shortfall. For the avoidance of doubt, you will not be responsible for any shortfalls resulting from the negligence, failure to act or malfeasance by the Association in applying insurance proceeds with respect to restoration or repair of the Common Elements. We shall have no responsibility or obligation to pay any amount whatsoever in connection with the restoration or repair of the Property.

9. Allocation Where Repair Not Feasible. Section 4.4.2 (Allocation Where Repair Not Feasible) of the Option Agreement shall be amended and restated in its entirety as set forth below:

If any loss occurs in connection with the Property, and restoration or repair is not economically feasible, you shall obtain an Appraisal, provided that the appraiser shall be instructed to determine the value of the Property as it existed immediately prior to the destruction or damage. Any and all insurance proceeds, whether or not the underlying insurance was required by us, will be allocated in the following order: (a) to payment (or reimbursement) of reasonable costs and expenses (including, without limitation, attorneys' fees that have been approved by us) reasonably incurred by you, the Association, a senior lender and/or Point in collecting and contesting with the insurers the payments under the relevant insurance policies; (b) to payment of all Senior Loans, provided that, if the insurance proceeds equal or exceed the amount owed under such Senior Loans, such payment shall result in the discharge of the related Senior Liens; (c) to the Association as provided in the Governing Documents; (d) to us, an amount calculated according to the Calculation of Point Proceeds set forth in Schedule 2 of the Option Agreement; and (e) to you, the balance of the proceeds.

10. Failure to Maintain Adequate Insurance. Section 4.4.3 (Failure to Maintain Adequate Insurance) of the Option Agreement shall be amended and restated in its entirety as set forth below:

If (a) you fail to maintain insurance (excluding insurance to be carried by the Association) in amounts required by Section 4.1.1 of the Option Agreement, you fail to take actions required under Section 4 of the Condominium Rider with respect to insurance to be carried by the Association, or any insurance claim is denied due to your action or inaction, and (b) the insurance proceeds from any loss are not sufficient to pay to us the entire amount owed as set forth in Section 4.4.2 of the Option Agreement, then there shall be an Exercise Payment Insurance Reduction proportional to the decrease in the Property's value as compared to the Appraised Value of the Property immediately prior to the destruction or damage. In this case, we may exercise the Option (if we have not already done so) and sell the Property in its then-current state according to the procedure set forth in Section 2.3 of the Option Agreement, except that the Exercise Payment shall be reduced because of the added economic burden and risk imposed on Point by virtue of your failure. The Exercise Payment Insurance Reduction shall be taken into account in the calculation of Point Proceeds. The proceeds of any sale pursuant to Section 4.4.3 of the Option Agreement, together with any and all available proceeds from

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any and all insurance policies (whether or not the underlying insurance was required by us or whether the insurance proceeds come from the insurance maintained by the Association), will be allocated as described in Section 4.4.2 of the Option Agreement.

11. Capacity; Authority. The first two sentences of Section 5.2 (Capacity; Authority) of the Option Agreement shall be amended and restated in their entirety as set forth below:

You represent and warrant that you, as the Owner(s) identified above, individually and collectively, appear on record title of the Property as holding fee simple title to 100% of the Unit and the respective undivided interest in the Common Elements of the Property. Other than as provided in the Governing Documents, your fee simple title to the Property is marketable and insurable, free of restrictions, leases, liens and other encumbrances or interests, and except as specifically identified in the Confirmation of Title delivered to Point, except with respect to Acknowledged Pre-Existing Liens and Approved Subsequent Liens.

12. Documentation and Information Supplied by Owner; Financial Condition of Owner. In addition to the documentation and information described in Section 5.6 of the Option Agreement, you are also required to supply to us any documents that you would be required to provide before a transfer of title or execution of a real property sales contract pursuant to the Governing Documents. Without limiting the foregoing, such documents and information shall include: (a) copy of the Governing Documents; (b) copy of the Association's legally-required, most recent financial statement, if applicable; (c) statement from authorized representative of the Association regarding any assessments; and (d) copy of any notices previously sent to you from the Association regarding any violation by you of the Governing Documents which remains unresolved.

13. Conflict; Enforceability. You represent and warrant that the execution and delivery of the Option Documents, the incurrence of the obligations set forth in the Option Documents, the consummation of the transactions contemplated by, or compliance with the terms of the Option Documents, will not conflict with, or result in a breach of, any of the terms, conditions or provisions of, or constitute a default under, the Governing Documents.

14. Events of Default. In addition to the Events of Default listed in Section 6.1 of the Option Agreement, each of the following shall constitute an Event of Default under the Option Documents, in Point's sole discretion: (a) failing to pay any Association due or assessment when due; (b) if the Association provides notice to you that it intends to put a lien on your Unit for delinquent dues or assessment of other permitted reasons under the Governing Documents; and (c) your material violation or breach of the Governing Documents.

15. No Third-Party Beneficiaries. For clarification purposes, the Association shall not be a third-party beneficiary of the Option Documents and the Association shall not have any rights or causes of action under the Option Documents.

16. Point's Prior Consent. You shall not, except after notice to us and with our prior written consent, consent to (a) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain or (b) termination of professional management and assumption of self-management of the Association.

17. Condominium Rider Controls. In the event of any conflict between a provision of this Condominium Rider and the Option Documents, the terms of this Condominium Rider shall control.

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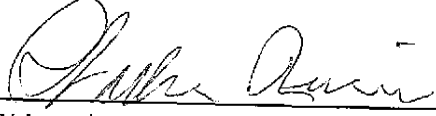
[Signatures on Following Pages]

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IN WITNESS WHEREOF, intending to be legally bound, the parties have executed this Condominium Rider as of the date first referenced above.

OWNER:

 Date: 7/5/2022
Walter Rivers

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