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Doc#: 2233933091 Fee: \$98.00

Karen A. Yarbrough

Cook County Clerk

Date: 12/05/2022 10:55 AM Pg: 1 of 18

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud

844-768-1713

22011266 SA 1/21

The property identified as:

PIN: 05-21-321-010-0000

Address:

Street: 142 Church Rd

Street line 2:

City: Winnetka

State: IL

ZIP Code: 60093

Lender: Genesis Capital, LLC

Borrower: 142 Church, LLC

Loan / Mortgage Amount: \$2,992,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 7/70 et seq. because it is not owner-occupied.

Certificate number: E598C04F-50E8-4052-90D2-B1F34EADBC84

Execution date: 11/29/2022

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RECORDING REQUESTED BY,
AND WHEN RECORDED, MAIL TO:

Genesis Capital, LLC,
a Delaware limited liability company
15303 Ventura Boulevard, Suite 700
Sherman Oaks, CA 91403
Attention: Lending Department

(SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY)

Property Address: 142 Church Road, Winnetka, IL 60093
APN: 05-21-321-010-0000
County: Cook
Loan No.: G22090618

THIS INSTRUMENT COVERS GOODS THAT ARE OR WILL BECOME FIXTURES ON THE DESCRIBED REAL PROPERTY AND SHOULD BE FILED FOR RECORD IN THE REAL PROPERTY RECORDS WHERE MORTGAGES ON REAL ESTATE ARE RECORDED. THIS INSTRUMENT SHOULD ALSO BE INDEXED AS A UNIFORM COMMERCIAL CODE FINANCING STATEMENT COVERING GOODS THAT ARE OR WILL BECOME FIXTURES ON THE DESCRIBED REAL PROPERTY, THE MAILING ADDRESSES OF THE SECURED PARTY AND THE DEBTOR ARE WITHIN.

THIS INSTRUMENT SECURES FUTURE ADVANCES.

THIS INSTRUMENT SECURES A NOTE WHICH PROVIDES FOR A VARIABLE INTEREST RATE.

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

THIS CONSTRUCTION MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (the "**Security Instrument**") is made as of 11/29/2022, by 142 CHURCH, LLC, an Illinois limited liability company ("**Borrower**"), having its principal place of business at 3901 25th Avenue, Schiller Park, IL 60176, as grantor, to GENESIS CAPITAL, LLC, a Delaware limited liability company ("**Lender**"), having an address at 15303 Ventura Boulevard, Suite 700, Sherman Oaks, CA 91403, as beneficiary.

1. DEFINITIONS. Certain terms used in this Security Instrument are defined below; and certain other terms used in this Security Instrument are defined elsewhere in this Security Instrument. Except as otherwise indicated: terms defined in the Note shall have the same meaning when used in this Security Instrument or other Loan Document; and terms defined in the Loan Documents other than this Security Instrument shall have the same meaning when used herein or in the Note.

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"Event of Default" means the occurrence of any "Event of Default" as defined in the Loan Agreement.

"Loan" means the loan evidenced by the Note.

"Loan Agreement" means that certain Construction Loan Agreement dated as of 11/29/2022 between Lender and Borrower, as amended from time to time.

"Loan Documents" means the Note, the Loan Agreement, this Security Instrument, each other "Security Instrument" as defined in the Loan Agreement (if any), and any other documents or instruments now or hereafter securing or evidencing the Note or the obligations secured by this Security Instrument and all other "Loan Documents" as defined in the Loan Agreement.

"Note" means that certain Promissory Note dated as of 11/29/2022, in the maximum principal amount of \$2,992,000.00, executed by Borrower and payable to the order of Lender in evidence of the Loan, and any amendments or supplements thereto or any renewals or replacements thereof.

"Personal Property" means all "Accounts", "Cash proceeds", "Chattel paper", "Collateral", "Commercial tort claims", "Deposit accounts", "Documents", "Electronic chattel paper", "Equipment", "Fixtures", "General intangibles", "Goods", "Instruments", "Inventory", "Investment property", "Letter-of-credit rights", "Noncash proceeds", "Payment intangibles", "Proceeds", "Software", "Supporting Obligations", and "Tangible chattel paper", as defined in the Uniform Commercial Code and any and all other personal property in which Borrower has any interest, whether currently owned or hereafter acquired, relating to, generated from, arising out of or incidental to the ownership, development, use or operation of the Real Property (whether or not subsequently removed from the Real Property), other than that portion of the Property consisting of the Real Property.

"Property" means all of the real, personal, tangible and intangible property, rights, interests and estates now owned, or hereafter acquired by Borrower, including the following: (1) the real property described in Exhibit A attached hereto and incorporated herein by reference, together with all buildings and other improvements (the "Improvements") now or hereafter located thereon, and any and all right, title or interest in any other real property or improvements comprised in such real property, which right, title or interest is acquired after the date of this Security Instrument (such real property, buildings, improvements and after acquired interest being hereinafter collectively referred to as the "Real Property"); (2) the Personal Property; (3) all easements and other rights now or hereafter made appurtenant to the Real Property; (4) all additions and accretions to the Real Property; (5) all fixtures, machinery, equipment, and appliances at any time attached to, or located in or on the Real Property in which Borrower has an interest; (6) all rights in or to existing or future streets or public places; (7) all existing and future minerals, oil, gas and other hydrocarbon substances upon, under or through the Real Property; (8) all water and water rights, pumps and pumping plants, and existing and future water stock relating thereto; (9) declarant's rights under any covenants, conditions and restrictions (including all supplemental addenda thereto, the "CC&Rs"), pertaining to the real property described on Exhibit A, hereto, provided, however, that Lender shall have no liability under such declarant's rights unless and until Lender forecloses on the real property; (10) all existing and future shares of stock or other evidence of ownership of any part of the foregoing property and all intangible property and rights relating to the foregoing property, or the operation thereof or used in connection therewith, including all options, sales contracts and rights of first refusal of any nature

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whatsoever, covering all or any portion of such property, together with any deposits or other payments made in connection therewith, existing and future development rights, permits and approvals, air rights and other similar land use permits, approvals or entitlements; and (11) all proceeds of any of the foregoing. Any reference in this Security Instrument to the "Property" means the Property described in this Section, any part thereof, or any interest therein.

"**Transfer**" means the occurrence of any "Transfer" as defined in the Loan Agreement.

"**Uniform Commercial Code**" means the Uniform Commercial Code as enacted in each state in which the Property is located, as amended from time to time.

2. **GRANT.** Borrower does hereby irrevocably and unconditionally mortgage, grant, bargain, sell, pledge, assign, warrant, transfer, and convey the Property (to the extent not already pledged or assigned for the benefit of Lender pursuant to a different Security Instrument, with respect to the Personal Property) to Lender, with right of entry and possession for the purposes and upon the terms and conditions hereinafter set forth.

3. **ASSIGNMENT OF RENTS.** Borrower absolutely, unconditionally and irrevocably assigns to Lender the rents, royalties, issues, profits, security deposits and income of the Property for the purposes and upon the terms and conditions hereinafter set forth including the license granted in Section 6.7 hereof. The foregoing assignment shall not impose upon Lender any duty to produce rents from the Property, and such assignment shall not cause Lender to be a "mortgagee in possession" for any purpose. This assignment is an absolute and present assignment from Borrower to Lender and not merely the passing of a security interest, subject only to the provisions hereinafter contained pertaining to Borrower's right to collect rents, issues and profits of the Property.

4. **OBLIGATIONS SECURED.** Borrower makes the foregoing grant and assignment for the purpose of securing the following in such order of priority as Lender may determine (the "**Obligations**"):

4.1 **Payment of Loan.** Payment to Lender of the Loan and all other indebtedness and other amounts evidenced by or arising under the Note or any of the other Loan Documents (including, without limitation any Advances made prior to or after the date hereof), including, but not limited to, sums added to the principal balance of the Note in accordance with the terms thereof or in accordance with the terms of the other Loan Documents, together with interest thereon, and all prepayment, late charges or other charges or fees payable by Borrower pursuant to any of the Loan Documents, and any and all modifications, extensions, renewals or substitutions of any Loan Document whether or not evidenced by a new or additional promissory note or notes; and

4.2 **Performance Under Loan Documents.** Performance of and compliance with each agreement, undertaking, obligation, warranty or representation of Borrower or any other person contained in any of the Loan Documents, or incorporated therein by reference, or in any and all documents, leases or instruments assigned to Lender or executed in Lender's favor and delivered thereunder, and payment of all sums, fees, costs and expenses as therein set forth or which may otherwise be advanced by or due to Lender under any provision of any of the Loan Documents, with interest thereon at the rate provided therein. However, if any document now or hereafter executed by Borrower and Lender contains any obligation, covenant, representation or warranty of Borrower that by its express terms, or by the express terms of such document, is not

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intended to be secured by this Security Instrument, then such obligation, covenant, representation or warranty shall not be secured by this Security Instrument or any other Loan Document (but only to the extent necessary, with respect to temporal applicability, scope or otherwise, to render the same unsecured), and to the extent (if any) that such unsecured obligation, covenant, representation or warranty may be repeated in any provision of this Security Instrument or any other Loan Document, it shall be deemed stricken and excluded from this Security Instrument and such Loan Document (but only to the extent necessary, with respect to temporal applicability, scope or otherwise, to render the same unsecured) from and after the date on which such unsecured obligation, covenant, representation or warranty arises and becomes effective under terms of the document in which it is contained.

5. SECURITY AGREEMENT AND FIXTURE FILING.

5.1 **Grant of Security Interest.** Borrower hereby grants to Lender a security interest in the Personal Property (to the extent not already pledged and assigned for the benefit of Lender pursuant to a different Security Instrument) to secure all of the Obligations and all other obligations of Borrower to Lender contained in this Security Instrument and any other Loan Documents. This Security Instrument constitutes a security agreement with respect to all personal property in which Lender is granted a security interest hereunder, and Lender shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as well as all other rights and remedies available at law or in equity.

5.2 **Perfection.** Borrower will execute, acknowledge, deliver and cause to be recorded or filed, in the manner and place required by any present or future law, any instrument that may be requested by Lender to publish notice or protect, perfect, preserve, continue, extend, or maintain the security interest and lien, and the priority thereof, of this Security Instrument or the interest of Lender in the Property, including, without limitation, deeds of trust, security agreements, financing statements, continuation statements, and instruments of similar character, and Borrower shall pay or cause to be paid (i) all filing and recording taxes and fees incident to each such filing or recording, (ii) all expenses, including without limitation, actual attorneys' fees and costs, incurred by Lender in connection with the preparation, execution, and acknowledgement of all such instruments, and (iii) all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments, and charges arising out of or in connection with the execution and delivery of such instruments. Borrower hereby irrevocably constitutes and appoints Lender as the attorney in fact of Borrower, to execute, deliver and, if appropriate, file and record with the appropriate filing officer or office any such instruments. In addition, Borrower hereby authorizes Lender to cause any financing statement or fixture filing to be filed or recorded without the necessity of any signature of Borrower on such financing statement or fixture filing, and agrees that any such financing statement or fixture filing may describe the collateral as "all assets of Borrower".

5.3 **Remedies.** Upon the occurrence of any Event of Default, Lender shall have the right to cause any of the Property that is Personal Property and subject to the security interest of Lender hereunder to be sold at any one or more public or private sales as permitted by applicable law, and Lender shall further have all other rights and remedies, whether at law, in equity, or by statute, as are available to secured creditors under applicable law, specifically including, without limitation, the right to proceed as to both the real property and the personal property contained within the Property as permitted by Uniform Commercial Code. Any such disposition may be conducted by an employee or agent of Lender. Any person, including Lender, shall be eligible to purchase any part or all of such property at any such disposition.

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5.4 **Expenses.** Expenses of retaking, holding, preparing for sale, selling or the like shall be borne by Borrower and shall include, without limitation, Lender's actual attorneys' fees and legal expenses. Borrower, upon demand of Lender, shall assemble such Personal Property and make it available to Lender at such place as shall be required by Lender in its sole discretion. Lender shall give Borrower at least ten (10) days' prior written notice of the time and place of any public sale or other disposition of such personal property or of the time of or after which any private sale or any other intended disposition is to be made, and if such notice is sent to Borrower, at the same address as is provided for the mailing of notices herein, it is hereby deemed that such notice shall be and is reasonable notice to Borrower.

5.5 **Place of Business.** Borrower's (debtor's) principal place of business is as set forth on the first page hereof, and Borrower will immediately notify Lender in writing of any change in its place of business. The address of Lender (secured party) is as set forth on the first page hereof.

5.6 **Fixtures.** Portions of the Property are goods or other property that are or are to become fixtures relating to the Property, and Borrower covenants and agrees that the filing of this Security Instrument in the real estate records of the county where the Property is located shall also operate from the time of filing as a "fixture filing" (naming Borrower as the debtor and Lender as the secured party) as defined in Uniform Commercial Code Section 9.02(a)(40) and covers goods that are or are to become fixtures.

5.7 **Pledge of Monies Held.** Borrower hereby pledges to Lender and grants to Lender a security interest in any and all monies now or hereafter held by or on behalf of Lender in connection with the Loan, as additional security for the Obligations until expended or applied as provided in this Security Instrument or the other Loan Documents.

6. COVENANTS.

6.1 **Performance of Obligations.** Borrower shall promptly pay when due all sums secured hereby, together with any interest thereon, and shall perform and comply with in a timely matter all other obligations secured by this Security Instrument. All sums payable by Borrower hereunder shall be paid without notice, demand, setoff, deduction, defense, abatement or deferment and all obligations and liabilities of Borrower hereunder shall not be released, discharged or otherwise affected by reason of any act, claim or circumstance of any kind or nature, whether or not Borrower has notice or knowledge thereof, and notwithstanding any damage to, defects in or destruction of the Property or any other event, including obsolescence of any property or improvements.

6.2 **Insurance.** For so long as this Security Instrument is in effect, Borrower shall continuously maintain insurance in accordance with the Loan Agreement.

6.2.1 **Delivery of Policies and Renewals.** Concurrently herewith, if it has not already done so, Borrower shall deliver to Lender original policies with premiums prepaid evidencing the insurance required hereunder. Borrower shall procure and pay for renewals of such insurance from time to time before the expiration thereof, and Borrower shall deliver to Lender such original renewal policies with premiums prepaid no less than fifteen (15) days before the expiration of any existing policy.

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6.2.2 Adjustment and Distribution of Casualty Insurance Proceeds.

Borrower shall cause any insurance policy in respect of loss or damage to the Property to provide that any loss (a) shall be adjusted by Borrower and Lender, and (b) shall be paid to Lender.

6.2.3 Release.

Borrower, for itself, and on behalf of its insurers, hereby releases and waives any right to recover against Lender on any liability for: damages for injury to or death of persons; any loss or damage to property, including the property of any occupant of the Property; any loss or damage to buildings or other improvements comprising the Property; any other direct or indirect loss or damage caused by fire or other risks, which loss or damage is or would be covered by the insurance required to be carried hereunder by Borrower, or is otherwise insured; or claims arising by reason of any of the foregoing.

6.2.4 Miscellaneous.

Lender shall not, by reason of accepting, rejecting, obtaining or failing to obtain insurance, incur any liability for (a) the existence, non existence, form, amount or legal sufficiency thereof, (b) the solvency or insolvency of any insurer, or (c) the payment of losses. All insurance required hereunder or carried by Borrower shall be procured at Borrower's sole cost and expense. Borrower shall deliver to Lender receipts satisfactory to Lender evidencing full prepayment of the premiums therefor. In the event of foreclosure on, or other transfer of title in lieu of foreclosure of, the Property, all of Borrower's interest in and to any and all insurance policies in force shall pass to Lender, or the transferee or purchaser as the case may be, and Lender is hereby irrevocably authorized to assign in Borrower's name to such purchaser or transferee all such policies which may be amended or rewritten to show the interest of such purchaser or transferee.

6.3 Liens and Encumbrances.

Except as is specifically permitted by this Security Instrument or the other Loan Documents, Borrower shall not cause, suffer or create any liens or encumbrances upon the Property.

6.4 Disposition of Insurance and Condemnation Proceeds and Damages.

6.4.1 Lender's Rights in Proceeds and Damages; Use of Insurance

Proceeds to Repair Property. Borrower hereby assigns to Lender (a) any award for damages suffered or compensation paid by reason of a taking for public use, or an action in eminent domain, or the exercise of the police power, whether by a condemnation proceeding or otherwise (such as by inverse condemnation), or any transfer of all or any part of the Property in avoidance thereof, affecting the Property, (b) all proceeds of any insurance policies paid by reason of loss sustained to the Property, and (c) all claims, damages, causes of action, against or from any party or parties, with respect to the Property, or any funds received or receivable in connection with any damage to the Property, incurred as a result of any cause whatsoever. The Loan Agreement shall otherwise govern Lender's rights in such respects, as well as Borrower's rights to use any such funds.

6.4.2 Intentionally Omitted.

6.5 Maintenance and Preservation of the Property; Property

Management. The Loan Agreement shall govern Borrower's obligation to maintain the Property and right to engage a property manager for the Property, and Lender's rights in such respects.

6.6 Defense and Notice of Actions.

Borrower shall, without liability, cost or expense to Lender, protect, preserve and defend title to the Property, the security hereof and the rights or powers of Lender hereunder, against all adverse claimants to title, or any possessory or

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non possessory interest in the Property. Borrower shall give Lender prompt written notice of the filing or occurrence of any such event, action or proceeding, including fire or other casualty causing damage to the Property; notice of condemnation or other taking of the Property; notice from any governmental agency relating to the Property of any violation of law; a change in the nature of the occupancy or use of the Property; or the commencement of any litigation affecting the Property or the title thereto.

6.7 Collection of Rents, Issues and Profits. Lender confers upon Borrower the license to collect and retain the rents, issues and profits of the Property as they become due and payable, subject, however, to the right of Lender to revoke such license at any time following the occurrence of an Event of Default in its sole discretion and without notice to Borrower. Lender shall have the absolute right to revoke such authority and collect and retain the rents, issues and profits assigned herein, without taking possession of all or any part of the Property. The right to collect rents and profits herein provided shall not grant to Lender the right to possession, except as expressly herein provided; nor shall such right impose upon Lender the duty to produce rents or profits or maintain the Property in whole or in part. Possession of the Property by a receiver appointed by a court of competent jurisdiction shall not be considered possession of the Property by Lender for purposes hereof. Following the occurrence of an Event of Default, Lender may apply, in its sole discretion and in any order of priority, any rents, issues and profits collected against the costs of collection and any indebtedness secured by or obligations of Borrower arising under the Loan Documents. Collection of any rents, issues and profits by Lender shall not cure or waive any Event of Default or notice of Event of Default, or invalidate any acts done pursuant to such notice. The Loan Agreement shall govern Borrower's authority to enter into leases.

6.8 Right of Inspection. Borrower shall permit or cause to be permitted, agents, representatives and employees of Lender to inspect the Property or any part thereof at reasonable hours upon reasonable advance notice.

6.9 Intentionally Omitted.

6.10 Intentionally Omitted.

6.11 Intentionally Omitted.

6.12 Acceleration Upon Sale or Further Encumbrance. Upon any Transfer of any direct or indirect interest in the Property or Borrower in violation of the Loan Agreement (each of which shall constitute an Event of Default and an impairment of Lender's security interests under this Security Instrument), Lender shall have the absolute right, without demand or notice, to declare all sums, indebtedness and obligations secured hereby to be immediately due and payable (including the prepayment premium, if any, set forth in the Note), except to the extent that and in such particular circumstances where exercise of such right by Lender is prohibited by law.

6.13 Reconveyance. Upon Lender's approval, and upon surrender to Lender for cancellation of this Security Instrument and any note or instruments setting forth all obligations secured hereby, Lender shall release, without warranty, its interest in the Property, or that portion thereof then held hereunder. The recitals of any matters or facts in any release executed hereunder shall be conclusive proof of the truthfulness thereof. To the extent permitted by law, the release may describe the grantee as "the person or persons legally entitled thereto." Lender shall not have any duty to determine the rights of persons claiming to be rightful parties to any release. When the Property has been fully release, the last such release shall operate as a

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reassignment of all future rents, issues and profits of the Property to the person or persons legally entitled thereto, unless such release expressly provides to the contrary.

6.14 Defense and Indemnity Rights. Whenever, under any Loan Document, Borrower is obligated to indemnify or defend Lender, or defend or prosecute any action or proceeding, then Lender shall have the right of full participation in any such action or proceeding, with counsel of Lender's choice, and all costs and expenses incurred by Lender in connection with such participation (including attorneys' fees and costs) shall be reimbursed by Borrower to Lender immediately upon demand. Borrower shall give notice to Lender of the initiation of all proceedings prosecuted or required to be defended by Borrower, or which are subject to Borrower's indemnity obligations under any Loan Document promptly after the receipt by Borrower of notice of the existence of any such proceeding. All costs or expenses required to be reimbursed by Borrower to Lender hereunder shall, if not paid when due as herein specified, bear interest at the interest rate of the Note or at the Past Due Rate if the Note contains a Past Due Rate, until paid by Borrower. As used herein, "proceeding" shall include litigation, arbitration and administrative hearings or proceedings.

6.15 Provisions Relating to Hazardous Materials.

6.15.1 Borrower hereby waives its rights to any damages resulting from a delayed release of this Security Instrument pending the identification and liquidation of Borrower's liabilities under the Loan Agreement. Borrower hereby waives any defenses or limits to the indemnification in such Section of the Loan Agreement.

6.15.2 Nothing herein or in any other Loan Document shall be construed for purposes of any Hazardous Materials Law as devolving control of the Property or imposing owner or operator status on the Lender.

6.15.3 Notwithstanding anything to the contrary contained in the Note, this Security Instrument or any Loan Document, and without limitation on any other rights and remedies of Lender, Lender shall have the right to enter the Property for the purpose of determining the existence, location, nature, and magnitude of any past or present release or threatened release of any hazardous substance into, onto, beneath, or from the Property.

6.16 Default Provisions.

6.16.1 Rights and Remedies. At any time after the occurrence of an Event of Default, in addition to the remedies set forth in the Loan Agreement or other Loan Documents and all other remedies available to Lender at law or in equity, Lender shall have each and all of the following rights and remedies:

(a) **Immediate Payment of Obligations.** With or without notice, to declare all obligations secured by any Loan Document immediately due and payable.

(b) **Judicial Proceedings.** To commence and maintain an action or actions in any court of competent jurisdiction to foreclose this Security Instrument as a mortgage, or without regard to the adequacy of any security for the indebtedness secured hereby, to obtain specific enforcement of the covenants of Borrower hereunder, for an injunction against any violation of this Security Instrument, the appointment of a receiver, or for such other equitable relief as may be appropriate, in addition to any other remedies Lender may otherwise have.

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(c) **Elect to Sell Property.** To execute a written notice of such Event of Default and of the election to cause the Property to be sold to satisfy the obligations secured hereby, Lender shall give and record such notice as the law then requires as a condition precedent to a sale. When the minimum period of time required by law after such notice has elapsed, Lender, without notice to or demand upon Borrower except as otherwise may then be required by law, shall sell the Property at the time and place of sale fixed by it in the notice of sale, either as a whole or in separate parcels or through one or more successive sales and in such order as it or Lender may determine, at public auction to the highest bidder for cash, in lawful money of the United States, or other form of payment acceptable to Lender, payable at the time of sale. Borrower shall have no right to direct the order in which the Property is sold. Lender may, in its sole discretion, designate the order in which the Property is offered for sale or sold and determine if the Property shall be sold through a single sale or through two or more successive sales, or in any other manner Lender deems to be in its best interest. If Lender elects more than one sale or other disposition of the Property, Lender may at its option cause the same to be conducted simultaneously or in such order and at such times as Lender may deem to be in its best interests, and no such sale shall terminate or otherwise affect the lien of this Security Instrument on any part of the Property not then sold until all indebtedness secured hereby has been fully paid. If Lender elects to dispose of the Property through more than one sale, Borrower shall pay the costs and expenses of each such sale and of any judicial proceedings where the same may be undertaken. Lender may postpone any such sale by public announcement at the time and place fixed by the notice of sale, and may thereafter continue such postponement by like announcements at the time and place fixed by the preceding postponement, at Lender's direction and without necessity of additional notices of sale. Lender shall deliver to the purchaser at such sale a deed conveying the Property or portion thereof 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 the truthfulness thereof. Any person, including Borrower or Lender, may purchase at such sale. Notwithstanding anything to the contrary contained herein, Lender shall (to the extent permitted by applicable law) allocate or apply the proceeds of sale (including the amount of any credit bid) in such manner and in such priority as Lender may elect in its sole and absolute discretion.

(d) **Appointment of Receiver.** To apply to any court having jurisdiction to appoint a receiver or receivers for the Property, as a matter of right and without notice to Borrower or anyone claiming under Borrower, and without regard to the then value of the Property or the adequacy of any security for the obligations secured hereby, Borrower hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Lender in case of entry as provided herein. Borrower agrees to promptly deliver to any such receiver all leases, rents, issues and profits (including security deposits), documents, financial data and other information requested by such receiver in connection with the Property and, without limiting the foregoing, Borrower hereby authorizes Lender to deliver to any such receiver any or all of the leases, rents, issues and profits, documents, data and information in Lender's possession relating to the Property.

(e) **Reserve Accounts.** To apply any sums then deposited or held in Reserve Accounts, escrow accounts or otherwise by or on behalf of Lender in accordance with the terms of the Loan Agreement and the Note to the payment of the Debt in such order, priority and proportions as Lender shall deem to be appropriate in its sole and absolute discretion.

No action taken, or right or remedy invoked, by Lender under this Section, including the appointment of a receiver for the Property, or the entry into possession of the Property, or any

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part thereof, by such receiver, or otherwise, shall be deemed to make Lender a "mortgagee in possession" or otherwise responsible or liable in any manner with respect to the Property, or the use, occupancy, enjoyment or operation of all or any part thereof. In no event shall Lender be required to accept a cure of any default beyond the applicable grace, notice and cure periods provided in the Loan Documents, if any, notwithstanding any statement or provision to the effect that rights or remedies are available while an Event of Default "exists", "continues" or is "outstanding", or during the "existence" or "continuation" of an Event of Default (or any similar statement or provision) in any of the Loan Documents, or anything else in the Loan Documents.

6.16.2 Payment of Costs, Expenses and Attorneys' Fees. All costs and expenses incurred by Lender pursuant to Section 6.16.1 (including court costs and attorneys' fees, whether or not incurred in litigation and whether or not foreclosure is concluded, including, without limitation, attorney's fees incurred in connection with any judicial or non-judicial foreclosure of this Security Instrument or the other Loan Documents, or in connection with both judicial and non-judicial foreclosure, if Lender shall elect to pursue each such remedy whether concurrently or independently) shall be secured by this Security Instrument and shall bear interest at the interest rate of the Note or at the Past Due Rate if the Note contains a Past Due Rate, from the date of expenditure until such sums have been paid. Lender shall be entitled to bid, at any sale of the Property held pursuant to Section 6.16.1(c) above, the amount of all such costs, expenses, and interest in addition to the amount of any other obligations hereby secured by a credit bid as the equivalent of cash.

6.16.3 Remedies Cumulative; No Waiver. All rights and remedies of Lender hereunder are cumulative and not alternative, and are in addition to all rights and remedies otherwise provided by law. No exercise of any right or remedy by Lender shall constitute a waiver of any other right or remedy. No delay or omission by Lender to exercise any right, power or remedy hereunder shall impair any such right or remedy, or be construed as a waiver of any Event of Default, or any acquiescence therein. By accepting payment of any sum secured hereby after its due date or later performance of any obligation secured hereby, Lender shall not waive its right against any person obligated directly or indirectly hereunder, or on any obligation hereby secured, either to require prompt payment when due of all other sums so secured or to declare an Event of Default for failure to make such prompt payment or render such performance; and Lender's acceptance of partial payment of any sum secured hereby after its due date (which may be applied to such outstanding payment obligations as Lender may elect, notwithstanding Borrower's instructions to the contrary), or acceptance of partial performance of any obligation secured hereby in default, shall not cure such payment failure or default, or affect any notice of an Event of Default or sale heretofore given or recorded, unless such notice is expressly revoked in writing by Lender.

6.16.4 Releases, Extensions, Modifications and Additional Security. Without affecting the liability of any person for payment of any indebtedness secured hereby, or the lien or priority of this Security Instrument or any other Loan Document upon the Property, Lender may, from time to time, with or without notice, do one or more of the following: release the liability of any person for the payment of any indebtedness secured hereby; make any agreement or take any action extending the maturity or otherwise altering the terms or increasing the amount of any indebtedness secured hereby; and accept additional security, or release all or a portion of the Property and other security held to secure the indebtedness secured hereby. If Lender holds any other or additional security for the payment of any indebtedness or performance of any obligation hereby secured, then any sale or foreclosure of such security upon any Event of Default, in the sole discretion of Lender, may be prior to, subsequent to, or contemporaneous

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with, any sale or foreclosure hereunder and any property in which Lender holds a security interest may be sold as a unit with the Property.

6.16.5 Marshalling of Assets. Borrower waives all right to require a marshalling of assets by Lender; and Borrower waives the right to require Lender to resort first to any portion of the Property retained by Borrower before resorting to any other portion of the Property which may have been transferred or conveyed subject hereto, whether such resort to security is undertaken by non judicial sale or through proceedings in judicial foreclosure.

6.17 Amendments. This Security Instrument may be amended at any time and from time to time only by an amendment in writing, executed by Lender and Borrower, and recorded or filed as required by applicable law for the giving of constructive notice.

6.18 Further Assurances. Borrower shall, upon request by Lender, execute, with acknowledgment or affidavit if required, and deliver, any and all documents and instruments required to effectuate the provisions hereof.

6.19 Statement of Condition. From time to time as required by law, Lender shall furnish to Borrower such statements as may be required by law concerning the condition of the obligations secured hereby. As a condition to Lender's obligation to issue any such statement, Borrower shall pay to Lender such charge as Lender has established for the issuance of such statements, or the maximum amount allowed by law for each such statement, if such amount is less than Lender's charge.

6.20 Borrower and Lender Defined. As used in this Security Instrument, the term "Borrower" includes each original signatory of this Security Instrument as Borrower and each of its permitted successors and assigns; and the term "Lender" includes the Lender named herein or any future owner or holder, including pledgees, of any note, notes or instrument secured hereby, or any participation therein.

6.21 Rules of Construction. Specific enumeration of rights, powers and remedies of Lender and of acts which they may do and of acts Borrower must do or not do shall not exclude or limit the general. The headings of each Section are for information and convenience and do not limit or construe the contents of any provision hereof. The provisions of this Security Instrument shall be construed as a whole according to their common meaning, not strictly for or against any party and consistent with the provisions herein contained, in order to achieve the objectives and purposes of these trusts. The use in this Security Instrument (including any Exhibit hereto) of the words "costs" or "expenses" shall include the cost of title evidence and fees and costs of attorneys for Lender.

6.22 Severability. If any term of this Security Instrument, or the application thereof to any person or circumstances, shall to any extent be invalid or unenforceable, the remainder of this Security Instrument, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Security Instrument shall be valid and enforceable to the fullest extent permitted by law.

6.23 Successors in Interest. Subject to the limitations herein contained regarding Transfers, the terms, covenants and conditions herein contained shall be binding upon and inure to the benefit of the parties, and their respective heirs, successors and assigns, and

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shall also be binding upon all tenants, lessees, occupants or other persons in possession of all, or any part of, the Property, or holding under Borrower.

6.24 Borrower Waiver of Rights. Borrower waives, to the extent permitted by law, (a) the benefit of all laws now existing or that may hereafter be enacted providing for any appraisal before sale of any portion of the Property, (b) all rights of redemption, valuation, appraisal, stay of execution, notice of election to mature or declare due the whole of the obligation secured hereby in the event of foreclosure of the liens hereby created, (c) all rights and remedies which Borrower may have or be able to assert by reason of the laws of the state in which the Property is located pertaining to the rights and remedies of sureties, (d) the right to assert any statute of limitations as a bar to the enforcement of the lien of this Security Instrument or to any action brought to enforce the Note or any other obligation secured hereby, and (e) any rights, legal or equitable, to require marshalling of assets or to require foreclosure sales in a particular order. Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which any or all portions of the obligations secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein.

6.25 Late Charges; Past Due Rate; Prepayment; Protective Advances. The Note may contain provisions imposing a late charge and past due rate of interest if payments are not timely made, and prepayment restrictions and premiums as more particularly described in the Note. The Loan Agreement contains provisions permitting Lender to advance funds to maintain, secure or otherwise protect the Property, Lender's interest therein or the priority of the liens granted by this Security Instrument and the other the Loan Documents (all of which shall constitute part of the Obligations and be secured by this Security Instrument and other Loan Documents).

6.26 Intentionally Omitted.

6.27 Governing Law. This Security Instrument is being executed and delivered, and is intended to be performed, in the State of California and the laws of the State of California and of the United States of America shall govern the rights and duties of the parties hereto and the validity, construction, enforcement and interpretation of this Security Instrument shall be governed by and construed in accordance with the laws of the State of California; provided, however, that the laws of the State of Illinois shall govern as to the creation, perfection, priority and enforcement of liens and security interests in Property located therein.

6.28 Notices. Except when otherwise required by law, any notice which a party is required or may desire to give the other shall be given in accordance with the Loan Agreement. Borrower requests that a copy of any notice of default and notice of sale hereunder be mailed to Borrower.

6.29 Disbursements. Borrower acknowledges that Lender is under no obligation to make any disbursements or Advances under the terms of the Loan Agreement, and, as a result thereof, and notwithstanding Borrower's delivery of this Security Instrument, Lender may, nevertheless, choose not to make the Loan. In which case, this Security Instrument shall secure all costs and fees required to be paid by Borrower pursuant to Section 6.16.2 of this Security Instrument and the provisions of the other Loan Documents, together with all other obligations of Borrower hereunder and thereunder.

6.30 Expenses; Indemnity. Section 10.4 of the Loan Agreement is hereby incorporated into this Agreement by this reference as if herein set forth in full.

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7. **WAIVER OF JURY TRIAL.** TO THE MAXIMUM EXTENT PERMITTED BY LAW, BORROWER AND LENDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS SECURITY INSTRUMENT, THE LOAN, OR ANY OTHER LOAN DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTION OF LENDER, BORROWER OR ANY EXERCISE BY ANY PARTY OF THEIR RESPECTIVE RIGHTS UNDER THE LOAN DOCUMENTS OR IN ANY WAY RELATING TO THE LOAN OR THE PROPERTY. THIS WAIVER IS A MATERIAL INDUCEMENT FOR LENDER TO MAKE THE LOAN TO BORROWER.

8. **CONSTRUCTION MORTGAGE.** This Security Instrument secures a loan made by Lender to Borrower, some or all of the proceeds of which may be used for the purpose of constructing improvements on the Real Property. The name and address of Lender and the name and address of Borrower, the owner of the Real Property, are set forth in the introductory paragraph of this Security Instrument, and a legal description of the Real Property is set forth on Exhibit A attached hereto, and the street address of the Real Property (if known) is 142 Church Road, Winnetka, IL 60093.

9. **JUDICIAL REFERENCE.** Each of Borrower and Lender acknowledges and agrees that the terms of Section 11 of the Loan Agreement apply, by their terms, to any Dispute (as such term is defined in the Loan Agreement) between Borrower and Lender, including, but not limited to, any Dispute arising out of this Security Instrument or the Loan.

10. **STATE-SPECIFIC PROVISIONS.** In the event of any inconsistencies between the terms and conditions of this Section and the other terms and conditions of this Security Instrument, the terms and conditions of this Section shall control and be binding. This Section shall apply solely to the extent that, despite the express intent of Borrower and Lender that the laws of the State of California govern this Security Instrument (except as to the creation, perfection, priority and enforcement of liens and security interests in the Property), a court of competent jurisdiction finds that the laws of the State of Illinois apply to this Security Instrument.

10.1 Principles of Construction. In the event of any inconsistencies between the terms and conditions of this Section 10 and the terms and conditions of this Security Instrument, the terms and conditions of this Section 10 shall control and be binding.

10.2 Waiver of Appraisal, Valuation, Stay, Extension and Redemption Laws. Borrower agrees, to the full extent permitted by law, that in case of an Event of Default, neither Borrower nor anyone claiming through or under it will set up, claim or seek to take advantage of any appraisal, valuation, stay or extension laws now or hereafter in force, or take any other action that would prevent or hinder the enforcement or foreclosure of this Security Instrument or the absolute sale of the Property, or the final and absolute delivery of possession thereof, immediately after such foreclosure sale, of the purchaser thereat. Borrower, for itself and all who may, at any time, claim through or under it, hereby waives, to the full extent that it may lawfully so do, the benefit of all such laws, and any and all right to have the assets comprising the Property marshaled upon any foreclosure of the lien hereof, and agrees that Lender or any court having jurisdiction to foreclose such lien may sell the Property in part or as an entirety. Borrower acknowledges that the transaction of which this Security Instrument is a part is a transaction that does not include either agricultural real estate (as defined in Section 15-1201 of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et seq.; as may be amended, the "Foreclosure Act") or residential real estate (as defined in Section 15-1219 of the Foreclosure Act). On behalf

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of Borrower, and each and every person acquiring any interest in, or title to, the Property subsequent to the date of this Security Instrument, and on behalf of all other persons, to the maximum extent permitted by applicable law, Borrower hereby waives any and all rights: (a) of redemption from any foreclosure, or other disposition of any kind or nature, of the Property, or any part thereof, or interest therein, under or pursuant to rights herein granted to Lender; and (b) to reinstatement of the Indebtedness, including, without limitation, any right to reverse any acceleration of the Indebtedness pursuant to 735 ILCS 5/15-1602. All waivers by Borrower in this Security Instrument have been made voluntarily, intelligently and knowingly by Borrower, after Borrower has been afforded an opportunity to be informed by counsel of Borrower's choice as to possible alternative rights. Borrower's execution of this Security Instrument shall be conclusive evidence of the making of such waivers and that such waivers have been voluntarily, intelligently and knowingly made.

10.2 Receiver. If an Event of Default shall have occurred and be continuing, Lender, upon application to a court of competent jurisdiction, shall be entitled, as a matter of strict right, without notice and without regard to the occupancy or value of any security for the Indebtedness, or the insolvency of any party bound for its payment, to the appointment of a receiver to take possession of, and to operate, the Property, and to collect and apply the rents and profits and other benefits thereof. The receiver shall have all rights and powers to the fullest extent permitted by law. Borrower shall pay to Lender, upon demand, all of Lender's costs and expenses, including, without limitation, receiver's fees and expenses and attorneys' fees and expenses, incurred pursuant to this Section, plus interest thereon at the Default Rate, and all such amounts shall be additional Indebtedness.

10.4 Use of Proceeds. Borrower hereby represents and agrees that the proceeds of the Note secured by this Security Instrument will be used for the purposes specified in the Illinois Interest Act, 815 ILCS §205/4(l), and the Indebtedness constitutes a business loan which comes within the purview of said Section 205/4(c).

10.5 Illinois Mortgage Foreclosure Law.

10.5.1 In the event any provision in this Security Instrument shall be inconsistent with any provision of the Foreclosure Act, the provisions of the Foreclosure Act shall take precedence over the provisions of this Security Instrument, but shall not invalidate or render unenforceable any other provision of this Security Instrument that can be construed in a manner consistent with the Foreclosure Act.

10.5.2 If any provision of this Security Instrument shall grant to Lender any rights or remedies upon default of Borrower which are more limited than the rights that would otherwise be vested in Lender under the Foreclosure Act in the absence of said provision, Lender shall be vested with the rights granted in the Foreclosure Act to the full extent permitted by law.

10.5.3 Without limiting the generality of the foregoing, all expenses incurred by Lender to the extent reimbursable under Sections 15-1510 and 15-1512 of the Foreclosure Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Security Instrument, shall be added to the debt secured by this Security Instrument or by the judgment of foreclosure.

10.6 Illinois Collateral Protection Act. Unless Borrower provides Lender with evidence of the insurance coverage required by this Security Instrument, if any, Lender may purchase insurance at Borrower's expense to protect Lender's interests in the Property. This

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insurance may, but need not, protect Borrower's interest. The coverage that Lender purchases may not pay any claim that Borrower may make or any claim that is made against Borrower in connection with the Property. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by this Security Instrument. If Lender purchases insurance for the Property, Borrower will be responsible for the costs of such insurance, including interest and any other charges that may be imposed in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Security Instrument or any other Loan Document, the cost of such insurance shall be added to the Indebtedness. The cost of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

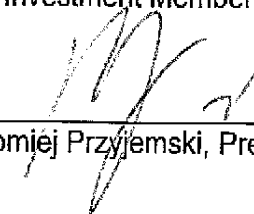
[SIGNATURE PAGE FOLLOWS]

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, Borrower has executed this Security Instrument as of the day and year set forth above.

142 CHURCH, LLC, an Illinois limited liability company
By: Noah Investment Member, Inc., an Illinois corporation, its Manager

By: 
Bartlomiej Przyjemski, President

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

[State/Commonwealth of IL]

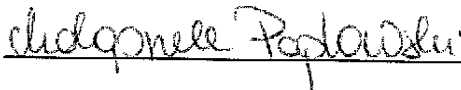
County of Cook

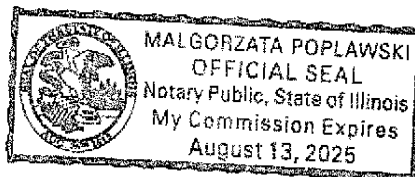
On November 29th 2022 before _____ me,

(insert name and title of the officer)
personally appeared Bartlomiej Przyjemski, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under the PENALTY OF PERJURY under the laws of the State of IL that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



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CHICAGO TITLE
COMPANY

LEGAL DESCRIPTION

Order No.: 22011266SK

For APN/Parcel ID(s): 05-21-321-010-0000

LOT 2 IN OWNER'S SUBDIVISION OF LOT 1, INDIAN HILL SUBDIVISION NO. 1 OF PARTS OF SECTIONS 20, 21, 26 AND 29, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office