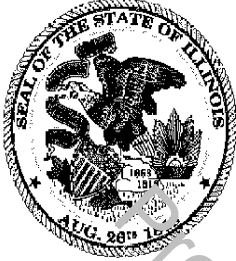


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Illinois Anti-Predatory Lending Database Program

Doc#: 2303455192 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 02/03/2023 02:18 PM Pg: 1 of 7

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN: 16-17-330-013-0000**

Address:

Street: 1182 South Lyman Ave

Street line 2:

City: Oak Park

State: IL

ZIP Code: 60304

Lender: Focus Homes LLC

Borrower: John Letts, individually, and Family Snowball LLC

Loan / Mortgage Amount: \$60,000.00

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: A8F30811-9264-4D1A-99F7-572CB8D45F83

Execution date: 1/5/2023

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INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO



VINCENT ANTHONY INCOPERO
381 NORTH YORK STREET
SUITE 1
ELMHURST, IL 60126

MORTGAGE

This Mortgage (the "Mortgage") dated **January, 5th 2022** is made and executed by and between **JOHN LETTS, INDIVIDUALLY, and FAMILY SNOWBALL LLC, AN ILLINOIS LIMITED LIABILITY COMPANY** of 965 Lake Charles Dr Roswell, GA 30075 individually and collectively, the "Borrower", on one side, and of Focus Homes LLC of 1718 Capitol Ave Suite Cheyenne, WY 82001 (the "Lender"), on the other side, and is as follows:

1. **INDEBTEDNESS:** Borrower is indebted to Lender in the amount of **Sixty Thousand Dollars (\$60,000.00)**, as evidenced by that certain Promissory Note dated on the same date as this Mortgage (the "Promissory Note"), the terms, conditions and provisions of which are incorporated herein by reference.
2. **REPAYMENT:** This Mortgage secures to Lender:
 - a. the repayment of the debt evidenced by the Promissory Note, with interest, and all renewals, extensions and modifications of the Promissory Note;
3. **GRANT OF INTEREST:** Borrower does hereby mortgage, grant, convey and warrant to Lender, to secure the obligations as aforesaid, all of Borrower's right, title and interest in and to the following described real estate (the "Real Estate") located in the city of Chicago, Cook County, Illinois:

Common Address: **1182 South Lyman Ave Oak Park IL 60304**
Permanent Index No.: **16-17-330-013-0000**

Together with **ALL THE IMPROVEMENTS NOW OR HEREAFTER ERECTED ON THE REAL ESTATE, AND ALL EASEMENTS, APPURTENANCES, AND FIXTURES NOW OR HEREAFTER A PART OF THE REAL ESTATE.** All replacements and additions shall also be covered by this Mortgage. All of the foregoing is included in the real estate that is referred to in this Mortgage as the Real Estate.

4. **SECURITY INSTRUMENT:** This Mortgage secures a promissory note which represents part of the purchase price of the Real Estate described in this Mortgage.
5. **ABILITY TO IMPAIR:** Borrower covenants that Borrower is lawfully seized of the Real Estate and has the right to mortgage, grant and convey the Real Estate and that the Real Estate is unencumbered.
6. **BINDING EFFECT:** The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several.

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7. **NOTICES:** Any notice to the parties shall be served in accordance with the provisions of the Agreement.

8. **DEFAULT:** Upon an Event of Default, NOTICE IS HEREBY PROVIDED that Lender shall have the right, without notice to Borrower, to take possession of the Real Estate and collect the rents from the Real Estate, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the amounts due the Lender from Borrower under the Promissory Note and this Mortgage.

9. **LENDER'S RIGHTS FOLLOWING BORROWER'S DEFAULT:** Upon an Event of Default, Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Real Estate, with the power to protect and preserve the Real Estate, to operate the Real Estate preceding foreclosure or sale, and to collect the rents from the Real Estate and apply the proceeds, over and above the cost of receivership, against the amounts due the Lender from Borrower under the Promissory Note and this Mortgage. The mortgagee in possession or receiver shall serve without bond. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Real Estate exceeds the amounts due the Lender from Borrower under the Promissory Note or this Mortgage. This paragraph does not limit the rights of Lender under the Assignment.

10. **CUMULATIVE REMEDIES:** Lender shall have all other rights and remedies as set forth in the Agreement, the Promissory Note, the Assignment and by law.

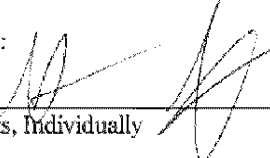
11. **GOVERNING LAW:** This Mortgage shall be governed by the law of the State of Illinois without regard to its provisions regarding Choice of Laws. In the event that any provision or clause of this Mortgage or the Promissory Note shall be found to conflict with applicable law, such conflict shall not affect the other provisions of this Mortgage or the Promissory Note, which can be given effect without the conflicting provision. To this end the provisions of this Mortgage are severable from the Note.

12. **MERGER:** This Mortgage, together with the Promissory Note constitute the entire integrated agreement of the parties relating to the subject matter hereof. They supersede all prior or contemporaneous negotiations or agreements, whether oral or written, relating to the subject matter. The parties have not relied upon any promises, representations, warranties, agreements, covenants, or undertakings not otherwise expressly set forth in this Mortgage or in the Promissory Note.

13. **MODIFICATION:** No amendment or modification of any provision of this Mortgage, including this provision, shall be effective unless it is in writing and signed and delivered by all parties to this Mortgage.

14. **INTENT TO BE BOUND:** By signing below, Borrower ratifies, accepts and agrees to the terms and covenants contained in this Mortgage as well as in the Promissory Note.

ENTERED INTO AND AGREED by the parties as of the date set forth above:

Borrower: 

John Letts, Individually

Borrower: 

Family Snowball LLC, an Illinois Limited Liability Company
By: John Letts, It's Manager

DeKalb County Clerk's Office

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nonpayment of this Promissory Note.

9. **ENFORCEABILITY:** The liability and obligations of the Borrower under this Promissory Note shall not be affected by:

- a. renewal or extension of this Promissory Note or the Mortgage; or
- b. delay in enforcing any right of the Lender under this Promissory Note, or the Mortgage.

All rights of the Lender under this Promissory Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.

10. **GOVERNING LAW:** This Promissory Note shall be construed in accordance with the laws of the State of Illinois, without regard to its rules relating to Conflicts of Laws.

11. **MERGER:** This Promissory Note, together with the Mortgage constitute the entire integrated agreement of the parties relating to the subject matter hereof. They supersede all prior or contemporaneous negotiations or agreements, whether oral or written, relating to the subject matter. The parties have not relied upon any promises, representations, warranties, agreements, covenants, or undertakings not otherwise expressly set forth in this Promissory Note or in the Agreement, the Mortgage or the Assignment.

12. **MODIFICATION:** No amendment or modification of any provision of this Promissory Note, including this provision, shall be effective unless it is in writing and signed and delivered by all parties to this Promissory Note.

13. **MISCELLANEOUS.**

- a. **CONSTRUCTION.** This Agreement and the documents issued hereunder are executed and delivered as an incident to a lending transaction negotiated in Cook County, Illinois. The Loan Documents are intended to be a contract made under the laws of the State of Illinois and to be construed in accordance with the laws of said state. Nothing in this Agreement shall be construed to constitute Lender as a joint venturer with any Borrower or to constitute a partnership. The descriptive headings of the paragraphs of this Agreement are for convenience only and are not to be used in the construction or the content of this Agreement. This Agreement may be executed in multiple counterparts, each of which shall be an original instrument, but all of which shall constitute one agreement. If any provision hereof should be held unenforceable or void, then such provision shall be deemed separable from the remaining provisions hereof and shall in no way affect the validity of the remaining provisions hereof which shall remain in full force and effect.
- b. **BINDING EFFECT.** This Agreement shall be binding on Borrower and Guarantor, and their respective successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.
- c. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement among Lender, Borrower and Guarantor, and may be amended only by written instrument executed by Lender. There are no agreements or understandings among Lender, Borrower and Guarantor except as set forth herein.
- d. **COLLECTION COSTS.** Borrower agrees that if, and as often as, this Note is placed in the hands of an attorney for collection or to defend or enforce any of Lender's rights hereunder or under any instrument securing payment of this Note, Borrower will pay to Lender its reasonable attorneys' fees and all court costs and other expenses incurred in connection therewith.

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PROMISSORY NOTE

Amount: **\$60,000.00**

Date: **January 5th, 2022**

Address of Subject Real Estate: **1182 South Lyman Ave Oak Park, IL 60304**

This Promissory Note is made and entered into by **JOHN LETTS, INDIVIDUALLY, AND FAMILY SNOWBALL LLC, AN ILLINOIS LIMITED LIABILITY COMPANY** of 965 Lake Charles Dr, Roswell, Ga 30075 (individually and collectively, the "Borrower"), in favor of **Focus Homes LLC** 1718 Capitol Ave Cheyenne WY 82001 (the "Lender") as follows:

1. **SECURITY AGREEMENT:** Borrower and Lender are also parties to that certain Mortgage (the "Mortgage") dated on the same date as this Promissory Note, the terms, conditions, and provisions of which are incorporated herein by reference.
2. **INDEBTEDNESS:** Upon the execution of this Promissory Note, Lender is lending to Borrower the principal sum of **Sixty THOUSAND DOLLARS (\$60,000.00)** relating to Borrower's ownership of the Real Estate commonly known as 1182 S Lyman Ave Oak Park, IL 60304. As part of the consideration for this transaction, Borrower has also this day executed and delivered to Lender the Mortgage.
3. **PAYMENT:** In exchange for the loan from the Lender, Borrower hereby promises to pay to the order of Lender the sum **Sixty THOUSAND DOLLARS (\$60,000.00)** at an interest rate of twelve percent (12%) per annum. Buyer and Lender acknowledge that the note will be paid in full at or prior to its maturity on **January 5th, 2023**.
4. **FINAL DUE DATE:** The total unpaid principal and accrued interest then due under this Promissory Note shall be payable in full on **January 5th, 2023**, (the "Due Date").
5. **DEFAULT:** If any Events of Default occur as defined in the Agreement, Lender shall have the rights provided in the Agreement, including but not limited to all rights regarding cross-collateralization.
 - a. **Nonpayment of Note.** Default in payment when due of any interest on or principal of the Note; or
 - b. **Other Nonpayment.** Default in payment when due of any other amount payable to Lender under the terms of this Agreement or any other Loan Documents; and
 - c. **Insurance.** Borrower fails to keep adequate insurance approved by the Lender on the real property secured by the Mortgage.
6. **EXPENSES IN THE EVENT OF DEFAULT.** In the event of default, Borrower and Guarantor agree to pay all of its out-of-pocket expenses and the reasonable out-of-pocket expenses incurred by Lender for filing fees, taxes, recording costs, appraisals, credit reports, Lender's outside counsel, environmental reports and any necessary cleanup or additional reports required thereby, surveys, title insurance and escrow in connection with any closing of the property herein contemplated by the Project. Borrower and Guarantor agree to pay the costs and expenses of Lender (including all attorneys' fees, costs, and all related charges) incurred in connection with the enforcement of the Loan Documents and collection of the Loan in the Event of Default.
7. **SURVIVAL:** If any one or more of the provisions of this Promissory Note or the Mortgage are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions of this Promissory Note and of the Agreement, the Mortgage and the Assignment shall remain fully operative.
8. **PRESENTMENT:** Borrower waives presentment for payment, protest, and notice of protest and

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- e. BUSINESS PURPOSES. THIS NOTE IS GIVEN FOR AN ACTUAL LOAN OF MONEY FOR BUSINESS PURPOSES AND NOT FOR PERSONAL, RESIDENTIAL OR AGRICULTURAL PURPOSES. BORROWER AND LENDER BOTH ACKNOWLEDGE AND AGREE THAT THIS LOAN IS A BUSINESS PURPOSE LOAN WHICH COMES WITHIN THE PURVIEW OF SECTION 205/4, PARAGRAPH 1(C) OF CHAPTER 815 OF THE ILLINOIS COMPILED STATUTES, AS AMENDED.
- f. WAIVER OF PRESENTMENT. Except as otherwise provided herein, the maker, endorsers, sureties, guarantors, and all other persons who may become liable for all or any part of this obligation severally waive presentment for payment, protest and notice of nonpayment. Said parties' consent to any extension of time (whether one or more) of payment hereof, release of all or any part of the security for the payment hereof and the release of any party liable for payment of this obligation. Any such extension of time or release may be made at any time and from time to time without notice to any such party and without discharging said party's liability hereunder. Such parties further severally waive the right to trial by jury in any and every action or proceeding of any kind or nature under or by reason of or relating in any way to this Note, the Loan Agreement or any of the matters referred to herein.


ENTERED INTO AND AGREED by the parties as of the date set forth above:

Borrower:



John Letts, Individually

Borrower:



Family Snowball, LLC, an Illinois Limited Liability Company
By: John Letts, It's Manager

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