

# UNOFFICIAL COPY

Doc#: 2331833149 Fee: \$107.00

Karen A. Yarbrough

Cook County Clerk

Date: 11/14/2023 11:25 AM Pg: 1 of 8

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



**Report Mortgage Fraud**  
**844-768-1713**

The property identified as:

**PIN:** 09-17-416-029-1008

**Address:**

**Street:** 675 pearson street

**Street line 2:** unit 1-308

**City:** des plaines

**State:** IL

**ZIP Code:** 60016

**Lender:** gjorev holding one, inc.

**Borrower:** ITL ESTATES LLC

**Loan / Mortgage Amount:** \$200,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

**Fidelity National Title OC23019777**

**Certificate number:** 3F9792C8-D734-49A7-ADFC-EB398463565D

**Execution date:** 10/30/2023

# UNOFFICIAL COPY

## MORTGAGE

This instrument prepared by, and  
after recording, mail to:

Robert A. Hall  
Bishop & LaForte, Ltd.  
1S450 Summit Ave, Suite 325  
Oakbrook Terrace, IL 60181

Permanent Real Estate Index Number: 09-17-416-029-1008

Address of Real Estate: 675 Pearson Street, Unit 1-308, Des Plaines, Illinois 60016

This Mortgage is made October 30, 2023, between ITL Estates LLC, an Illinois limited liability company, 650 South River Road, Unit 711, Des Plaines, Illinois 60016 (Mortgagor), and Gjorev Holding One, Inc., a Delaware corporation, 1766 Bald Eagle Drive, #505, Naples, Florida 34105 (Mortgagee), witnesseth:

The Mortgagor is indebted to the Mortgagee as evidenced by a Promissory Note of even date herewith, payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagor promises to pay the said principal sum of \$200,000.00 and interest from October 30, 2023 on the balance of principal remaining from time to time unpaid until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 30th day of November, 2023, and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing direct, and in the absence of such direction, then at the office of the Mortgagee at 12500 South Cicero Avenue, Alsip, Illinois 60803.

To secure the payment of the principal and interest in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements herein, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents MORTGAGES, GRANTS and WARRANTS unto the Mortgagee, his successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the County of Cook and State of Illinois:

PARCEL 1: UNIT 1-308 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN RIVER POINTE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 97131342 AND AS AMENDED FROM TIME TO TIME, IN PART OF THE SOUTHWEST QUARTER OF SECTION 16 AND PART OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NUMBER P1-66 AND STORAGE SPACE NUMBER S1-66, AS LIMITED COMMON ELEMENTS, AS SET FORTH AND PROVIDED IN THE AFOREMENTIONED DECLARATION OF CONDOMINIUM.

# UNOFFICIAL COPY

The property described is referred to as the Premises, together with all improvements, tenements, easements, fixtures, and appurtenances thereto. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the Mortgagor or their successors or assigns shall be considered as constituting part of the real estate.

In addition to the indebtedness evidenced by the aforesaid Note, the Mortgagor may be indebted to the Mortgagee and related persons for other and further amounts arising from transactions with the Mortgagee and persons related to Mortgagee. This Mortgage shall secure Mortgagor's payment of such other amounts of indebtedness whether now existing or arising after the date hereof.

To have and to hold the premises unto the said Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagor does hereby expressly release and waive.

This Mortgage consists of seven (7) pages. The Covenants, Conditions and Provisions appearing on pages 4 thru 7 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagor, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagor the day and year first above written.

ITL Estates LLC, an Illinois limited liability  
company

by

  
Eldar Ilyashev, its Manager

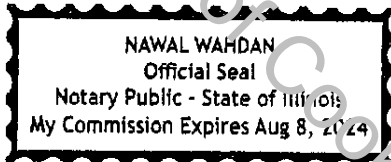
# UNOFFICIAL COPY

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 Eldar Itlyashev, personally known to me to be the Manager of ITL Estates LLC, an Illinois limited liability company, and 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 as such Manager, he signed and delivered the said instrument, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and seal this 30 day of October, 2023.



*Nawal Wahdan*  
Notary Public

# UNOFFICIAL COPY

## COVENANTS, CONDITIONS AND PROVISIONS

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvement now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to holders of the note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges and other charges against the premises when due, and shall, upon written request, furnish to Mortgagee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.
3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagor, upon demand by the Mortgagee shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.
4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagor covenants and agrees to pay such tax in the manner required by such law. The Mortgagor further covenants to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.
5. At such time as the Mortgagor is not in default either under the terms of the note secured hereby or under the terms of this Mortgage, the Mortgagor shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.
6. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning, or windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by

# UNOFFICIAL COPY

the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Mortgagee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this Mortgage, if any, otherwise the prematurity rate set forth therein. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall notwithstanding anything in the note or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee or holders of the note for attorneys' fees, Mortgagee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much

# UNOFFICIAL COPY

additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note secured by this Mortgage, if any, otherwise the prematurity rate set forth therein, when paid or incurred by Mortgagee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the principal notes with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal notes; fourth, any overplus to Mortgagor, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon, or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of the Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Mortgagee hereunder may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management, and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of (a) the indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the notes hereby secured.

14. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgagor shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

# UNOFFICIAL COPY

16. If the payment of such indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid; and Mortgagee may execute and deliver a release hereof to and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Mortgagee the principal notes, representing that all indebtedness hereby secured has been paid, which representation Mortgagee may accept as true without inquiry. Where a release is requested of a successor Mortgagee, such successor Mortgagee may accept as the genuine notes herein described any notes which bear an identification number purporting to be placed thereon by a prior Mortgagee hereunder or which conform in substance with the description herein contained of the principal notes and which purport to be executed by the persons herein designated as the makers thereof, and where the release is requested of the original Mortgagee and it has never placed its identification number on the principal notes described herein, it may accept as the genuine principal notes herein described any notes which may be presented and which conform in substance with the description herein contained of the principal notes and which purport to be executed by the persons herein designated as makers thereof.

18. This Mortgage, and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgage named herein and the holder or holders, from time to time, of the note secured hereby.

19. This Mortgage shall be governed by and construed and enforced in accordance with the laws of the State of Illinois. Any claim, action, suit or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Mortgage will be brought only in the State of Illinois, and each of the parties hereto hereby consents to the jurisdiction of such court.

The remainder of this page is left blank.