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Illinois Anti-Predatory Lending Database Program

Doc#: 2415620142 Fee: \$107.00
CEDRIC GILES
COOK COUNTY CLERK'S OFFICE
Date 6/4/2024 10:00 AM Pg: 1 of 15

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN: 28-22-314-019-0000**

Address:

Street: 4412 Lisa Lane

Street line 2:

City: Oak Forest

State: IL

ZIP Code: 60452

Lender: Private Money Lending, LLC

Borrower: M&T Property Solutions, LLC

Loan / Mortgage Amount: \$202,000.00

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: 0B4868C4-A910-4FF2-A9A1-AEBF35786CC2

Execution date: 5/31/2024

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Prepared by:
 Thomas R. Osterberger
 KGG, LLC
 111 N. Ottawa Street
 Joliet, IL 60432

Mail to:
 Private Money Lending, LLC
 11731 Sandstone Court
 Frankfort, IL 60423
 Attn: Glen Zawadzki

MORTGAGE AND SECURITY AGREEMENT

THIS IS A BALLOON MORTGAGE AND SECURITY AGREEMENT AND THE FINAL PRINCIPAL PAYMENT OF THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$202,000.00 TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE.

THIS MORTGAGE ("Security Agreement") is made effective as of the 31st day of May, 2024. The mortgagor is M&T Property Solutions, LLC, an Illinois limited liability company whose mailing address is 9256 Ethyl Lane, Tinley Park, IL 60487 (hereinafter referred to as "Borrower" or "Mortgagor"). This Mortgage and Security Agreement is given to Private Money Lending, LLC, an Illinois limited liability company whose mailing address is 11731 Sandstone Court, Frankfort, IL 60423 (hereinafter referred to as "Lender" or "Mortgagee"). Borrower owes Lender the principal sum of **TWO HUNDRED AND TWO THOUSAND AND 00/100 DOLLARS (\$202,000.00)**.

This debt is evidenced by Borrower's Note dated the same date as this Mortgage and Security Agreement, with the full debt, if not paid earlier, due and payable on November 30, 2024. This Mortgage and Security Agreement secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under this Security Agreement to protect the security of this Mortgage and Security Agreement; and (c) the performance of Borrower's covenants and agreements under this Mortgage and Security Agreement and the Note.

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GRANT OF MORTGAGE: For the purposes set forth above, Borrower does hereby mortgage, grant and convey to Lender all of Borrower's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights(including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters to the following described property located in Cook County, Illinois and legally described as follows;

Lot 19 in Block 3 in the Willowick Estates, a Subdivision of part of the Southwest 1/4 and part of the Southeast 1/4, North of the Indian Boundary Line of Section 22, Township 36 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois, according to the Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois on May 19, 1959, as document number 1861915 and recorded in the Recorder's Office as document number 17489501.

Property index number: 28-22-314-019-0000

Address of property: 4412 Lisa Lane Oak Forest Illinois 60452

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage Security Agreement. All of the foregoing is referred to in this Mortgage Security Agreement as the "Property."

TOGETHER with the rents, income, issues and profits of all property covered by this Mortgage which are assigned to Mortgagee in accordance with the terms of this Mortgage. The term "rents, income, issues and profits" refer to any monies that Mortgagor may receive by using the Land for income producing purposes.

BORROWER'S COVENANT that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY AGREEMENT combines uniform covenants for national use non-uniform covenants with limited variations by jurisdiction to constitute a uniform security Agreement covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower

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shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any late charges and/or insufficient check fees due under the Note. This Mortgage and Security Agreement has a prepayment penalty as stated in the Note, should prepayment of the Note be made at anytime during this Mortgage and Security Agreement.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 shall be applied: first, to costs of collection; second, to any unpaid costs or balances of advances (excluding the original advance of the Principal) made by Lender in connection with the Mortgage and/or any of the Loan Documents and/or this Note and to any other amounts which may be overdue on account of any of the several terms, provisions, conditions or covenants contained in this Note, the Mortgage and the Loan Documents; third, to late charges and any other fees or charges due under the Note, fourth, to interest then due and payable under the Note (at the Default Rate, if applicable); and last, to any and all other amounts which are due or may become due under the Note and Mortgage and Security Agreement.

3. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property, which may attain priority over this Security Agreement, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing timely payments of these items.

Borrower shall promptly discharge any lien which has priority over this Security and Security Agreement unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Mortgage and Security Agreement. If Lender determines that any part of the Property is subject to a lien, which may attain priority over this Mortgage and Security Agreement, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above ten (10) days of the giving of notice. Borrower's failure to do so will be a material default under this Mortgage and Security Agreement.

4. Hazard or Property Insurance and Real Estate Taxes. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 6 and Borrower will be responsible for all costs of same, including but not limited to, a \$250.00 fee payable to Lender for each and every time Lender is forced to obtain insurance coverage on the Property.

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EXHIBIT A

Lot 19 in Block 3 in the Willowick Estates, a Subdivision of part of the Southwest 1/4 and part of the Southeast 1/4, North of the Indian Boundary Line of Section 22, Township 36 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois, according to the Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois on May 19, 1959, as document number 1861915 and recorded in the Recorder's Office as document number 17489501.

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Address of property: 4412 Lisa Lane, Oak Forest, Illinois 60452

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgagee clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender is hereby authorized to file a proof of loss, on behalf of Borrower, if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to the restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, or otherwise impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage and Security Agreement, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within thirty (30) days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds, Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage and Security Agreement to him, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments due under the Note or change the amount of the payments. If under paragraph 20 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Agreement immediately prior to the acquisition.

Borrower shall also be responsible for paying all real estate taxes on the Property when same become due. If Borrower fails to pay the real estate taxes when due, Lender may, at Lender's option, pay the real estate taxes and Borrower will be responsible for reimbursement to Lender of the real estate taxes paid, plus a \$250.00 fee payable to Lender for each and every time Lender is forced to pay for the real estate taxes on the Property. Said nonpayment shall also constitute a default hereunder.

5. Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Mortgage and Security Agreement or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 17 by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Mortgage and Security Agreement or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note. If this Mortgage and Security Agreement is on a leasehold, Borrower shall comply with all the provisions of the lease. If

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Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

6. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Mortgage and Security Agreement, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien, which has priority over this Mortgage and Security Investment, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this Paragraph 6, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 6 shall become additional debt of Borrower secured by this Mortgage and Security Agreement. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

7. Restriction on Encumbering Property. Borrower shall not sell, convey, transfer, lease or further encumber any legal or equitable interest in all or any part of the Property, without the prior written consent of Lender. Unless the Loan is paid in full upon such sale, conveyance, transfer, lease or encumbrance and any such sale, conveyance, transfer, lease or encumbrances made without Lender's prior written consent shall be voidable at Lender's option. If any person should obtain any interest in all or any part of the Property pursuant to the execution or enforcement of any lien, security interest or other right, whether superior, equal or subordinate to this Mortgage or the lien hereof, such event shall be deemed to be a transfer by Borrower.

8. Inspection. Lender or its agents may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by the Mortgage and Security Agreement, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before taking is equal to or greater than the amount of the sums secured by this Mortgage and Security Agreement immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Mortgage and Security Agreement shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of

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the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agreed in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums due under this Mortgage and Security Agreement whether or not the sums are then due.

If the Property is abandoned by the Borrower, or if, after notice by lender to Borrower that condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within thirty (30) days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restore or repair the Property or to the sums secured by this Mortgage and Security Agreement, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone any amounts due for the monthly payments referred to in the Note or this Mortgage and Security Agreement or change the amount of such payments.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage and Security Agreement granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage and Security Agreement by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exerting any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Mortgage and Security Agreement shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Mortgage and Security Agreement but does not execute the Note: (a) is co-signing this Mortgage and Security Agreement only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Mortgage and Security Agreement; (b) is not obligated to pay the sums secured by this Mortgage and Security Agreement; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage and Security Agreement or the Note without that Borrower's consent.

12. Loan Charges. If the loan secured by this Security Agreement is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

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13. Notices. Any notice to Borrower provided for in this Mortgage and Security Agreement shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Mortgage and Security Agreement shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

14. Governing Law; Severability. This Mortgage and Security Agreement shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage and Security Agreement or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage and Security Agreement or the Note which can be given effect without the conflicting provision. To this end the provisions of this Mortgage and Security Agreement and the Note are declared to be severable.

15. Borrower's Copy Borrowers shall be given one conformed copy of the Note and of this Security Agreement.

16. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Agreement. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage and Security Agreement.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than ten (10) days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage and Security Agreement. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage and Security Agreement without further notice or demand on Borrower.

17. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Mortgage and Security Agreement discontinued at any time prior to the earlier of: (a) five (5) days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Agreement; or (b) entry of a judgment enforcing this Mortgage and Security Agreement. Those conditions are that Borrower: (a) pay Lender all sums which then would be due under this Mortgage and Security Agreement and the Note as if no acceleration had occurred; (b) cure any default of any other covenants or agreements; (c) pay all expenses incurred in enforcing this Mortgage and Security Agreement including, but not limited to, reasonable attorney's fees and costs, and (d) take such action as Lender may reasonably require to assure that the lien of this Mortgage and Security Agreement, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Mortgage and Security Agreement shall continue unchanged. Upon reinstatement by Borrower, this Mortgage and Security

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Agreement and the obligations secured hereby shall remain in full effect as if no acceleration had occurred, however, this right to reinstate shall not apply in the case of acceleration under Paragraph 16.

18. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Mortgage and Security Agreement) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Mortgage and Security Agreement. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the changes in accordance with paragraph 13 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

19. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of a Hazardous Substances affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 19, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 19, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

Mortgagor hereby indemnifies and holds harmless Mortgagee, its agent, employees and partners, and each such parties' successors and assigns, from and against (1) any third party claims involving Hazardous Substance Release on or affecting the Premises or any violation of any Environmental Law in any way related to Mortgagor or the Premises arising from and after the date hereof, (2) any loss, cost, damage, liability, fine, penalty and expense (including, without limitation, reasonable attorneys' and consultants' fees and expenses and court costs), paid or incurred in connection with any breach beyond any applicable notice and cure periods by Mortgagor of any term, covenant or condition of this Agreement or any judicial or administrative investigation or proceedings, and (3) the actual cost of cleanup assessed by a governmental or quasi-governmental agency, excepting therefrom any loss, cost, damage, liability, fine, penalty or expense caused by or resulting from the gross

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negligence or intentional misconduct of Mortgagee, its officers, agents, employees, or invitees. Any amounts which Mortgagor must pay to Mortgagee under this Agreement are payable within ten (10) days of receipt of written demand therefor by Mortgagee and, if unpaid, shall bear interest pursuant to the terms of the Note. Said amount with interest shall be added to the Indebtedness secured hereby and shall be secured by this Mortgage. Mortgagee and each indemnitee hereunder shall give Mortgagor prompt notice of any claim covered by the foregoing indemnity and shall reasonably cooperate with Mortgagor at Mortgagor's expense in the defense thereof. Mortgagor may defend such claim with counsel of its choice, subject to Mortgagee's consent, which shall not be unreasonably withheld, conditioned or delayed.

NON-UNIFORM COVENANTS. Borrower and Lender further covenants and agree as follows:

20. Default: Upon the occurrence of an Event of Default, Lender may, either with or without entry or taking possession as hereinabove provided or otherwise, proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy: (a) to enforce payment of the Note or the performance of any term hereof or any other right; (b) to foreclose this Mortgage and to sell, as an entirety or in separate lots or parcels, the Property, under the judgment or decree of a court of or courts of competent jurisdiction; and (c) to pursue any other remedy available to it. Lender shall take action either by such proceedings or by exercise of its powers with respect to entry or taking possession, or both, as the Lender may determine. If any of the proceeds of the loan evidenced by the Note have not been disbursed, upon the occurrence of an Event of Default, Lender shall have the absolute right to refuse to disburse any such proceeds.

21. Acceleration; Remedies. Lender may, but shall not be required, to give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Agreement (but not prior to acceleration under paragraph 16 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than ten (10) days from the date of the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and Security Agreement, foreclosure by judicial proceeding and sale of the Property. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Mortgage and Security Agreement without further demand and may foreclose this Mortgage and Security Agreement by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing remedies provided in this paragraph 20, including, but not limited to, reasonable attorneys' fees and costs, all of which shall be additional sums secured by this Mortgage and Security Agreement.

22. Release. Upon payment of all sums secured by this Mortgage and Security Agreement, Lender shall release this Mortgage and Security Agreement without charge to Borrower.

23. Attorneys' Fees. As used in this Mortgage and Security Agreement and the Note, "attorney's fees" shall include any attorney's fees awarded by both trial and appellate courts.

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24. Mortgagor's Right to Collect and Receive Rents and Profits. As further security for the payment of the Indebtedness, Mortgagor hereby assigns to Mortgagee all of Mortgagor's right, title and interest in and to any rents, income and profits from the Premises and all of Mortgagor's right, title and interest in and to all leases and other documents evidencing such rents, issues and profits now or hereafter in effect and any and all deposits held as security under said leases, and shall, upon demand, deliver to Mortgagee an executed counterpart of each such lease or other document. Nothing in the foregoing sentence shall be construed to bind Mortgagee to the performance of any of the covenants, conditions or provisions contained in any such lease or other document or otherwise to impose any obligation on Mortgagee (including, without limitation, any liability under the covenant of quiet enjoyment contained in any lease or in any law of the State in which the respective Premises is located if any tenant shall have been joined as a party defendant in any action to foreclose this Mortgage and shall have been barred and foreclosed thereby of all right, title, interest and equity of redemption in the Premises), except that Mortgagee shall be accountable for any money actually received pursuant to such assignment. Such assignment and grant shall continue in effect until the Indebtedness secured by this Mortgage is paid in full, the execution of this Mortgage constituting and evidencing the irrevocable consent of Mortgagor to the entry upon and taking possession of either or both of the Premises by Mortgagee pursuant to such grant, whether foreclosure has been instituted or not and without applying for a receiver. The above assignment is a present assignment effective immediately.

Notwithstanding the foregoing provisions of this paragraph, until Mortgagee declares an Event of Default under the Note or this Mortgage, Mortgagee hereby waives the right to enter upon and take possession of the Premises for the purpose of collecting said rents, issues and profits, and Mortgagor shall have the right to collect and keep the rents, income and profits from the Premises as they become due. Mortgagor agrees to use such rents, issues and profits in payment of principal and interest becoming due on this Mortgage and in payment of Taxes, assessments, sewer rents, water rates and carrying charges becoming due against the Premises, but such right of Mortgagor may be revoked by Mortgagee upon the occurrence of any Event of Default under the terms, covenants or conditions of this Mortgage or the Note secured hereby.

With respect to any lease referred to above or which at any time is covered by any such agreement or any such assignment of lessor's interest in such lease, Mortgagor will fulfill or perform each and every condition and covenant of the same to be fulfilled or performed by the lessor thereunder, give prompt notice to Mortgagee of any notice of default by the lessor thereunder received by Mortgagor together with a complete copy of any such notice, and enforce, short of termination thereof, the performance or observance of each and every covenant and condition thereof by the lessee thereunder to be performed or observed.

If an Event of Default occurs under the Note or this Mortgage, Mortgagee, either in person or by agent (or by a receiver appointed by a court in accordance with the terms of this Agreement), may enter and take possession of the Premises. Upon such entry, Mortgagee may operate and manage the Premises, and may (1) make, cancel, enforce or modify leases; (2) obtain and eject tenants; (3) set or modify rents; (4) apply any amounts collected, less costs and expenses of operation and collection, to any indebtedness secured

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by this Mortgage and in such order as Mortgagee may determine; (5) pay reasonable commissions for the collection of rents, (6) make such repairs and improvements on and to the Premises to make and keep them rentable to the best advantage, and (7) take any other action as Mortgagee deems reasonable. Mortgagee may advance monies to the receiver for such purposes and any monies expended or advanced by Mortgagee or the receiver shall be repaid out of the rents collected. Mortgagee or any receiver while in possession of the Premises shall only be liable to account for the rents actually received, and, if the actual expenses of Mortgagee or any receiver in managing the Premises shall exceed the amount of the rents actually received, the deficit shall be added to the principal indebtedness and its repayment secured by this Mortgage.

Except for the application of such payments, Mortgagee will not be liable to any person for the collection or non-collection of any rents, income, issues or profits, nor for the failure to assert or enforce any of the foregoing rights previously held by Mortgagor. Mortgagor hereby irrevocably appoints Mortgagee as its attorney-in-fact, coupled with an interest, to receive and collect all rent, additional rent and other sums due under the terms of each lease and to direct any tenant, by written notice or otherwise, to forward such rent, additional rent or other sums by mail or in person to Mortgagee. Any action taken by Mortgagee in accordance with this paragraph will not cure or waive any default by Mortgagor hereunder or under the Note, be deemed a waiver of any notice of default delivered by or on behalf of Mortgagee hereunder nor invalidate any act done or taken by Mortgagee following the delivery of a default notice.

Mortgagor shall have no right or power, as against Mortgagee without its consent, which shall not be unreasonably withheld or delayed, to cancel, abridge or otherwise materially modify the leases or subleases of the Premises or any of the terms, provisions or covenants thereof, and Mortgagor shall not do so without such consent.

Upon notice and demand, Mortgagor will, from time to time, execute, acknowledge and deliver or cause to be executed, acknowledged and delivered to Mortgagee, in form reasonably satisfactory to Mortgagee and Mortgagor, one or more separate assignments (confirmatory of the general assignment provided in this paragraph) of the lessor's interest in any lease or sublease now or hereafter affecting the whole or any part of the Premises, restricting Mortgagor's right or power, as against Mortgagee, without Mortgagee's consent, to cancel or otherwise materially modify, or accept prepayments of installments of rent to become due under, any lease or sublease hereafter in existence, which is of the character as aforesaid. Mortgagor shall pay to Mortgagee within ten (10) days of receipt of written demand therefor from Mortgagee, any reasonable expenses actually incurred by Mortgagee in connection with the preparation and recording of any such assignment or agreement. The provisions of this paragraph and such separate agreement shall be cumulative and shall be construed together; however, in the event of any conflict between the provisions of such separate agreement and those contained in this paragraph, the provisions contained in the separate agreement shall control and be binding.

25. Riders to this Security Agreement. If one or more riders are executed by Borrower and recorded together with this Mortgage and Security Agreement, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the

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covenants and agreements of this Security Agreement as if the rider(s) were a part of this Mortgage and Security Agreement.

THIS IS A BALLOON MORTGAGE AND THE FINAL PRINCIPAL PAYMENT OF THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$202,000.00, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS AGREEMENT.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Mortgage and Security Agreement and in any rider(s) executed by Borrower and recorded with it.

M&T Property Solutions, LLC,
an Illinois limited liability company

By: Madison Baird

Name: Madison Baird

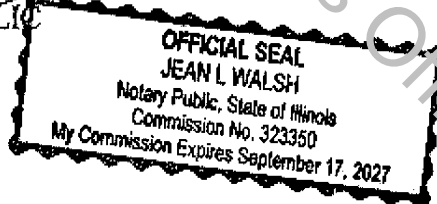
Title: Manager

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, Jean L. Walsh, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Madison Baird**, as Manager of M&T Property Solutions, LLC, an Illinois limited liability company, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 3rd day of May, 2024.

Jean L. Walsh
NOTARY PUBLIC



Initials: MB
TH