

2014 074673

2014 NOV 24 AM 9: 55

MICHAEL D. BROWN
RECORDER

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Return to:

DEAN G. GALANOPOULOS
340 W. BUTTERFIELD ROAD, #1A
ELMHURST, IL 60126-5068



------(Space above this line for recording data)-----

MORTGAGE

DEFINITIONS

(A) "Security Instrument" means this document, which is dated June 10, 2014, together with all Riders to this document.

(B) "Borrower" is JARP INVESTMENTS, LLC

(C) "Borrower" is the mortgagor under this Security Instrument.

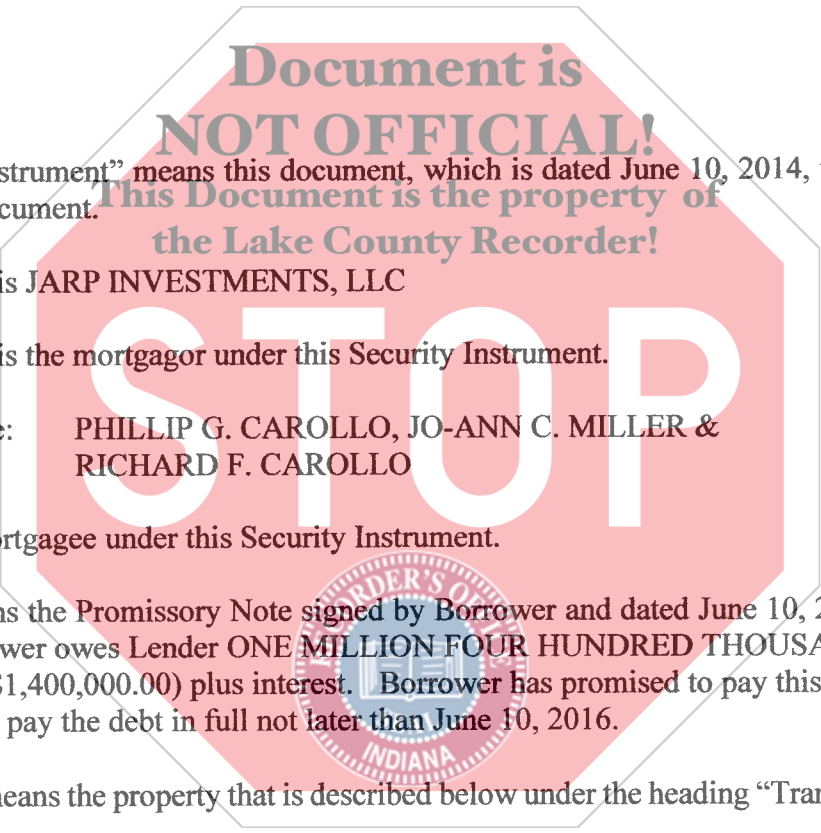
(D) "Lender" are: PHILLIP G. CAROLLO, JO-ANN C. MILLER &
RICHARD F. CAROLLO

Lender is the mortgagee under this Security Instrument.

(E) "Note" means the Promissory Note signed by Borrower and dated June 10, 2014. The Note states that Borrower owes Lender ONE MILLION FOUR HUNDRED THOUSAND DOLLARS AND NO/100 (\$1,400,000.00) plus interest. Borrower has promised to pay this debt in Periodic Payments and to pay the debt in full not later than June 10, 2016.

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property".

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.



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(H) "Applicable Law" means the laws of the State of Indiana.

(I) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 2) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(J) "Periodic Payment" means the regularly scheduled amount due for interest under the Note.

(K) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns, the following described property located in the County of Cook:

See attached for legal description

The Property or its address is commonly known as: SEE ATTACHED
The property tax identification number is: SEE ATTACHED

THIS MORTGAGE AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE.

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 Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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

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

1. Charges; Liens. Borrower shall timely pay all taxes, assessments, charges, fines and financial obligations and other impositions attributable to the Property which can attain priority over this Security Instrument. Borrower shall furnish proof of payment thereof to Lender upon request.

2. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included with the term "extended coverage,") and any other hazards for which Lender requires insurance; provided, however, that flood and earthquake insurance shall not be required. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably.

All insurance policies required by Lender and renewals of such policies shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold copies of the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. If Borrower elects not to use such proceeds for that purpose, then the proceeds shall be applied to the unpaid balance of this Mortgage.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within thirty (30) days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The thirty (30) day period will begin when the notice is given. In either event, or if Lender acquires the Property, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund or unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

3. Preservation, Maintenance, and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property.

Lender or her agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to such an inspection.

4. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument; (b) there is a legal proceeding that might affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorney's fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section.

Any amounts disbursed by Lender under this Section shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

5. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by certified mail delivered to Borrower's notice address at 11743 Southwest Hwy, Palos Heights, IL. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given when mailed by certified mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall be deemed to have been given to Lender when mailed by certified mail to Lender's address.

6. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

7. Assumption of Note. The Note or a partial interest in the Note (together with this

Security Instrument) cannot be sold or transferred without the written consent of Lender

8. Hazardous Substances. As used in this Section: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes 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; (b) "Environmental Law" means federal laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due 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 (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, and (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release or any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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

9. Acceleration, Remedies. Lender shall give written notice to Borrower and any third party assuming obligations under the Note and Mortgage by Certified Mail, Return Receipt Requested, prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument prior to acceleration. The notice shall specify (a) the default; (b) the action required to cure the default; (c) a date, not less than 15 days from the date 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 Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and

foreclosure. If the default is not cured on or before that date specified in the notice, Lender at his option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies including, but not limited to, reasonable attorneys' fees and costs of title evidence.

10. Release. Upon payment all sums secured by this Security Instrument, Lender shall release this Security Instrument.

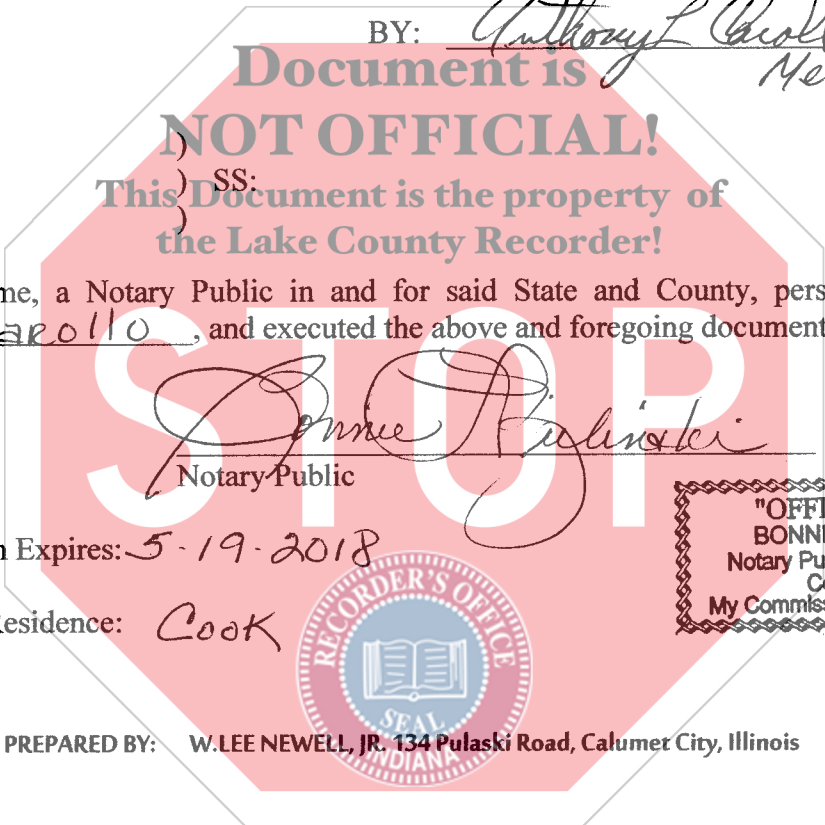
11. Waiver of Valuation and Appraisal. Borrower waives all right of valuation and appraisal.

12. Borrower acknowledges that the Property herein secured by this Mortgage is not Homestead property and Borrower does not intend to use the same as Homestead Property.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.
JARP INVESTMENTS, LLC

BY: Anthony L. Carollo
Member

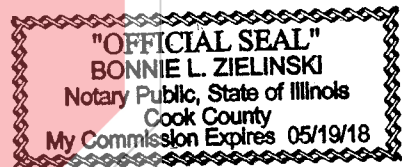
STATE OF
COUNTY OF



Before me, a Notary Public in and for said State and County, personally appeared Anthony Carollo, and executed the above and foregoing document this 6th day of October, 2014.

Bonnie Zielinski
Notary Public

My Commission Expires: 5-19-2018
My County of Residence: Cook



THIS INSTRUMENT PREPARED BY: W. LEE NEWELL, JR. 134 Pulaski Road, Calumet City, Illinois 60409

ADDENDUM A
LEGAL DESCRIPTION

PARCEL 1:

Intentionally deleted

PARCEL 2:

Intentionally deleted

PARCEL 3:

Intentionally deleted

PARCEL 4:

LOTS 1 THRU 10, 27 THRU 30, 32 THRU 34, 40, 42 THRU 59, 62 THRU 68, 95 THRU 123, 135 THRU 161 IN FOX MOOR UNIT 1A AND 2A, AN ADDITION TO THE TOWN OF MERRILLVILLE IN THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE 2ND PRINCIPAL MERIDIAN, LYING NORTH OF THE RIGHT-OF-WAY LINE OF HIGHWAY U.S. 30 AND LYING EAST OF THE EAST RIGHT-OF-WAY LINE OF THE CHICAGO AND ERIE RAILROAD, WHICH PLAT WAS RECORDED AS DOCUMENT NUMBER 2008-060560 IN BOOK 103 PAGE 20, LAKE COUNTY, INDIANA.

TAX PIN: 45-12-19-134-001.000-030; 45-12-19-134-002.000-030; 45-12-19-134-003.000-030; 45-12-19-134-004.000-030; 45-12-19-134-005.000-030; 45-12-19-134-006.000-030; 45-12-19-134-007.000-030; 45-12-19-134-008.000-030; 45-12-19-134-009.000-030; 45-12-19-134-010.000-030; 45-12-19-134-011.000-030; 45-12-19-134-012.000-030; 45-12-19-134-013.000-030; 45-12-19-133-003.000-030; 45-12-19-133-004.000-030; 45-12-19-133-005.000-030; 45-12-19-133-006.000-030; 45-12-19-133-007.000-030; 45-12-19-133-008.000-030; 45-12-19-133-009.000-030; 45-12-19-133-010.000-030; 45-12-19-132-028.000-030; 45-12-19-132-029.000-030; 45-12-19-132-026.000-030; 45-12-19-132-027.000-030; 45-12-19-132-024.000-030; 45-12-19-132-025.000-030; 45-12-19-131-043.000-030; 45-12-19-131-044.000-030; 45-12-19-131-039.000-030; 45-12-19-131-040.000-030; 45-12-19-131-037.000-030; 45-12-19-131-038.000-030; 45-12-19-131-035.000-030; 45-12-19-131-036.000-030; 45-12-19-131-033.000-030; 45-12-19-131-034.000-030; 45-12-19-131-031.000-030; 45-12-19-131-032.000-030; 45-12-19-131-029.000-030; 45-12-19-131-030.000-030; 45-12-19-131-027.000-030; 45-12-19-131-028.000-030; 45-12-19-131-025.000-030; 45-12-19-131-026.000-030; 45-12-19-131-005.000-030; 45-12-19-131-006.000-030; 45-12-19-131-007.000-030; 45-12-19-131-008.000-030; 45-12-19-131-009.000-030; 45-12-19-131-010.000-030; 45-12-19-131-011.000-030; 45-12-19-131-012.000-030; 45-12-19-131-013.000-030; 45-12-19-131-014.000-030; 45-12-19-131-015.000-030; 45-12-19-131-016.000-030; 45-12-19-131-017.000-030; 45-12-19-131-018.000-030; 45-12-19-131-019.000-030; 45-12-19-131-020.000-030; 45-12-19-131-021.000-030; 45-12-19-131-022.000-030; 45-12-19-131-023.000-030; 45-12-19-131-024.000-030; 45-12-19-101-004.000-030; 45-12-19-101-005.000-030; 45-12-19-101-006.000-030; 45-12-19-101-007.000-030; 45-12-19-101-008.000-030; 45-12-19-101-009.000-030; 45-12-19-101-010.000-030; 45-12-19-102-002.000-030; 45-12-19-102-003.000-030; 45-12-19-102-004.000-030; 45-12-19-102-005.000-030; 45-12-19-102-006.000-030; 45-12-19-102-007.000-030; 45-12-19-102-008.000-030; 45-12-19-102-009.000-030; 45-12-19-132-011.000-030; 45-12-19-132-012.000-030; 45-12-19-132-013.000-030;

45-12-19-132-014.000-030;45-12-19-132-015.000-030; 45-12-19-132-023.000-030; 45-12-19-132-022.000-030; 45-12-19-132-021.000-030; 45-12-19-132-020.000-030; 45-12-19-132-019.000-030; 45-12-19-132-018.000-030; 45-12-19-132-017.000-030; 45-12-19-132-016.000-030; 45-12-19-102-017.000-030; 45-12-19-102-016.000-030; 45-12-19-102-015.000-030; 45-12-19-102-014.000-030; 45-12-19-102-013.000-030; 45-12-19-102-012.000-030; 45-12-19-102-011.000-030; 45-12-19-102-010.000-030; 45-12-19-103-002.000-030; 45-12-19-103-003.000-030; 45-12-19-103-004.000-030; 45-12-19-103-005.000-030; 45-12-19-103-006.000-030; 45-12-19-103-007.000-030; 45-12-19-103-008.000-030; 45-12-19-103-009.000-030; 45-12-19-103-010.000-030; 45-12-19-103-011.000-030; 45-12-19-203-012.000-030; 45-12-19-103-013.000-030; 45-12-19-103-014.000-030; 45-12-19-103-022.000-030; 45-12-19-103-021.000-030; 45-12-19-103-020.000-030; 45-12-19-103-019.000-030; 45-12-19-103-018.000-030; 45-12-19-103-017.000-030; 45-12-19-103-016.000-030; 45-12-19-103-015.000-030; 45-12-19-103-023.000-030; 45-12-19-103-024.000-030; 45-12-19-103-025.000-030; 45-12-19-103-026.000-030; 45-12-19-103-027.000-030; 45-12-19-103-028.000-030

PARCEL 5:

Intentionally deleted

PARCEL 6:

LOTS 26, 35, 36, 37, 38, 39, 60 AND 61 IN FOX MOOR UNIT 1B, AN ADDITION TO THE TOWN OF MERRILLVILLE IN THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE 2ND PRINCIPAL MERIDIAN, LYING NORTH OF THE RIGHT-OF-WAY LINE OF HIGHWAY U.S. 30 AND LYING EAST OF THE EAST RIGHT-OF-WAY LINE OF THE CHICAGO AND ERIE RAILROAD, WHICH PLAT WAS RECORDED AS DOCUMENT NUMBER 2008-044272 IN BOOK 102 PAGE 87, LAKE COUNTY, INDIANA.

TAX PIN: 45-12-19-133-001.000-030; 45-12-19-133-002.000-030; 45-12-19-132-009.000-030; 45-12-19-132-010.000-030; 45-12-19-132-007.000-030; 45-12-19-132-008.000-030; 45-12-19-132-005.000-030; 45-12-19-132-006.000-030; 45-12-19-132-003.000-030; 45-12-19-132-004.000-030; 45-12-19-132-001.000-030; 45-12-19-132-002.000-030; 45-12-19-131-001.000-030; 45-12-19-131-002.000-030; 45-12-19-131-003.000-030; 45-12-19-131-004.000-030

PARCEL 7:

A PARCEL OF LAND IN THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE 2ND PRINCIPAL MERIDIAN, IN MERRILLVILLE, INDIANA, SAID PARCEL DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF LOT 34 IN BROADMOOR, A PLANNED UNIT DEVELOPMENT AS SHOWN IN PLAT BOOK 51, PAGE 39 (SHEET 4) IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, THENCE SOUTH 00 DEGREES 30 MINUTES 58 SECONDS EAST (BASIS OF BEARINGS IS ASSUMED), 906.96 FEET ALONG THE WESTERLY LINE OF SAID BROADMOOR PLANNED UNIT DEVELOPMENT; THENCE SOUTH 49 DEGREES 47 MINUTES 02 SECONDS WEST, 298.09 FEET ALONG THE WESTERLY LINE OF SAID BROADMOOR PLANNED UNIT DEVELOPMENT TO THE SOUTHEAST CORNER OF LOT 26 IN FOX MOOR, UNIT 1B AS SHOWN IN PLAT BOOK 102, PAGE 87 IN SAID RECORDER'S OFFICE; THENCE NORTH 40 DEGREES 12 MINUTES 58 SECONDS WEST, 150.00 FEET ALONG THE NORTHEASTERLY LINE OF SAID LOT 26 TO THE NORTHEAST CORNER OF SAID LOT 26; THENCE THE

FOLLOWING FOUR COURSES AND DISTANCES ALONG THE SOUTHEASTERLY, EAST, AND NORTHEASTERLY LINES OF WRIGHT STREET AS SHOWN ON SAID FOX MOOR, UNIT 1B PLAT: 1.) NORTH 49 DEGREES 47 MINUTES 02 SECONDS EAST, 119.68 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 230.00 FEET; 2.) THENCE NORTHEASTERLY 201.92 FEET ALONG SAID CURVE; 3.) THENCE NORTH 00 DEGREES 30 MINUTES 58 SECONDS WEST, 503.82 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 230.00 FEET; 4.) THENCE NORTHWESTERLY 245.67 FEET ALONG SAID CURVE; THENCE NORTH 61 DEGREES 42 MINUTES 55 SECONDS WEST, 71.15 FEET ALONG THE NORTHEASTERLY LINE OF WEST 77TH AVENUE IN FOX MOOR, UNIT 1A AND 2A, AS SHOWN IN PLAT BOOK 103, PAGE 20 IN SAID RECORDER'S OFFICE TO THE SOUTHEAST CORNER OF LOT 10 IN SAID FOX MOOR, UNIT 1A AND 2B; THENCE NORTH 28 DEGREES 17 MINUTES 05 SECONDS EAST, 150.00 FEET ALONG THE SOUTHEASTERLY LINE OF SAID LOT 10 TO THE NORTHEAST CORNER OF SAID LOT 10, SAID CORNER BEING ON THE SOUTHWESTERLY LINE OF LOT 39 IN SAID BROADMOOR PLANNED UNIT DEVELOPMENT; THENCE SOUTH 61 DEGREES 42 MINUTES 55 SECONDS EAST, 295.88 FEET ALONG THE SOUTHWESTERLY LINES OF LOTS 39, 38, 37, 36, AND 35 IN SAID BROADMOOR PLANNED UNIT DEVELOPMENT TO THE POINT OF BEGINNING, SAID PARCEL CONTAINING 4.73 ACRES MORE OR LESS.

TAX PIN: 45-12-19-126-003.000-030

