



**LOAN CLOSING DOCUMENTS**  
**with**

***IVEX Specialty Paper LLC***  
***Paper Investment LLC***  
**&**  
***Brent A. Earnshaw***

*FEBRUARY 17, 2020*

**CITY OF PEORIA**  
**&**  
***IVEX Specialty Paper LLC, Paper Investment LLC, & Brent A. Earnshaw***

**LOAN CLOSING DOCUMENTS**  
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## RESOLUTION TO BORROW FUNDS/GRANT COLLATERAL

<u>Principal</u>	<u>Loan Start Date</u>	<u>First Payment</u>	<u>Term</u>	<u>Maturity Date</u>
\$250,000	Day of Disbursement Per Promissory Note	1 month afterwards	ten (10) years, monthly payments amortized over twenty (20) years	120 months afterwards

### Disbursement --

Organization: IVEX Specialty Paper LLC  
1 Sloan Street  
Peoria, IL 61603


Lender: City of Peoria  
419 Fulton Street  
Peoria, IL 61602

WE, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

THE ORGANIZATION'S EXISTENCE. The complete and correct name of the Organization is IVEX Specialty Paper LLC and Subsidiaries ("Organization"). The Organization is for profit which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Illinois. The Organization is duly authorized to transact business in all other states in which the Organization is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which the Organization is doing business. Specifically, the Organization is, and at all times shall be, duly qualified as a foreign Organization in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. The Organization has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. The Organization maintains its principal office at 1 Sloan Street - Peoria, IL 61603. Unless the Organization has designated otherwise in writing, this is the principal office at which the Organization keeps its books and records. The Organization will notify Lender prior to any change in the location of the Organization's state of organization or any change in the Organization's name. The Organization shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to the Organization and the Organization's business activities.

RESOLUTIONS ADOPTED. At a meeting of the Directors of the Organization, or if the Organization is a close Organization having no Board of Directors then at a meeting of the Organization's shareholders, duly called and held on 3/1/2020, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Resolution were adopted.

OFFICERS. The following named persons are officers or owners of the Organization:

<u>Names</u>	<u>Titles</u>	<u>Authorized</u>	<u>Actual Signatures</u>
Brent A. Earnshaw	Member	Y	X 
<del>Brent A. Earnshaw</del>	<del>Member</del>	<del>X</del>	X _____

ACTIONS AUTHORIZED. Any two (2) of the authorized persons listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Organization. Specifically, but without limitation, any two (2) of such authorized persons are authorized, empowered, and directed to do the following for and on behalf of the Organization:

**Borrower.** To borrow from Lender on such loan terms as may be agreed upon between the officers of the Organization and Lender (the "Loan"). The amount of the Loan shall consist of the original principal amount of \$250,000 - Two Hundred Fifty Thousand Dollars evidence by a Promissory Note in said amount, the terms of which are governed by the certain Loan Agreement between the Organization and Lender, as the same may be modified with the approval of the Organization and Lender, if done in writing and signed by both parties. The execution and delivery of the Note, the Loan Agreement and the documents referred to therein by the officers of the Organization is hereby ratified, confirmed, and approved.

**Grant Security.** To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Organization or in which the Organization now or hereafter may have an interest, including

## RESOLUTION TO BORROW FUNDS/GRANT COLLATERAL

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without limitation all real property and all personal property (tangible or intangible) of the Organization, as security for the Loan, and as a security for the payment of any loans, any promissory notes, or any other or further indebtedness of Organization to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered. The provisions of this Resolution authorizing or relating to the pledge, mortgage, transfer, endorsement, hypothecation, granting of a security interest in, or in any way encumbering, the assets of the Organization shall include, without limitation, doing so in order to lend collateral security for the indebtedness, now or hereafter existing, and of any nature whatsoever, of Organization to Lender. The Organization has considered the value to itself of lending collateral in support of such indebtedness, and the Organization represents to Lender that the Organization is benefited by doing so.

**Execute Security Documents.** To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances. Notwithstanding the foregoing, any one of the above authorized persons may execute, deliver, or record financing statements.

**Further Acts.** To do and perform such other acts and things and to execute and deliver such other documents and agreements, including agreements waiving the right to a trial by jury and confessing judgment against the Organization, as the officers may in their discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Resolution.

**ASSUMED BUSINESS NAMES.** The Organization has filed or recorded all documents or filings required by law relating to all assumed business names used by the Organization. Excluding the name of the Organization, the following is a complete list of all assumed business names under which the Organization does business: *IVEX Specialty Paper LLC*

**NOTICES TO LENDER.** The Organization will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Organization's name; (B) change in the Organization's assumed business name(s); (C) change in the management of the Organization; (D) change in the authorized signer(s); (E) change in the Organization's principal office address; (F) change in the Organization's state of organization; (G) conversion of the Organization to a new or different type of business entity; or (H) change in any other aspect of the Organization that directly or indirectly relates to any agreements between the Organization and Lender. No change in the Organization's name or state of organization will take effect until after Lender has received notice.

**CERTIFICATION CONCERNING OFFICERS AND RESOLUTIONS.** The officers named above are duly elected, appointed, or employed by or for the Organization, as the case may be, and occupy the positions set opposite their respective names. This Resolution now stands of record on the books of the Organization, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

**NO CORPORATE SEAL.** The Organization has no corporate seal, and therefore, no seal is affixed to this Resolution.

**CONTINUING VALIDITY.** Any and all acts authorized pursuant to this Resolution and performed prior to the passage of this Resolution are hereby ratified and approved. This Resolution shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Organization's agreements or commitments in effect at the time notice is given.

## RESOLUTION TO BORROW FUNDS/GRANT COLLATERAL

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IN TESTIMONY WHEREOF, We have hereunto set our hand and attest that the signatures set opposite the names listed above are their genuine signatures.

We each have read all the provisions of this Resolution, and we each personally and on behalf of the Organization certify that all statements and representations made in this Resolution are true and correct. This Corporate Resolution to Grant Collateral/Guarantee is dated March 1, 2020.

THIS RESOLUTION IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS RESOLUTION IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

CERTIFIED TO AND ATTESTED BY:

IVEX Specialty Paper LLC

Address: 1 Sloan Street  
Peoria, IL 61603

By:

  
Brent A. Earnshaw

NOTE: If the officers signing this Resolution are designated by the foregoing document as one of the officers authorized to act on the Organization's behalf, it is advisable to have this Resolution signed by at least one non-authorized officer of the Organization.

## RESOLUTION TO BORROW FUNDS/GRANT COLLATERAL

<u>Principal</u>	<u>Loan Start Date</u>	<u>First Payment</u>	<u>Term</u>	<u>Maturity Date</u>
\$250,000	Day of Disbursement Per Promissory Note	1 month afterwards	ten (10) years, monthly payments amortized over twenty (20) years	120 months afterwards

Disbursement --

Organization: Paper Investment LLC  
21 Golfside Drive  
St. Clair, MN 48079

Lender: City of Peoria  
419 Fulton Street  
Peoria, IL 61602

WE, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

THE ORGANIZATION'S EXISTENCE. The complete and correct name of the Organization is Paper Investment LLC and Subsidiaries ("Organization"). The Organization is for profit which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Illinois. The Organization is duly authorized to transact business in all other states in which the Organization is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which the Organization is doing business. Specifically, the Organization is, and at all times shall be, duly qualified as a foreign Organization in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. The Organization has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. The Organization maintains its principal office at 21 Golfside Drive - St. Clair, MN 48079. Unless the Organization has designated otherwise in writing, this is the principal office at which the Organization keeps its books and records. The Organization will notify Lender prior to any change in the location of the Organization's state of organization or any change in the Organization's name. The Organization shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to the Organization and the Organization's business activities.

RESOLUTIONS ADOPTED. At a meeting of the Directors of the Organization, or if the Organization is a close Organization having no Board of Directors then at a meeting of the Organization's shareholders, duly called and held on March 1, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Resolution were adopted.

OFFICERS. The following named persons are officers or owners of the Organization:

<u>Names</u>	<u>Titles</u>	<u>Authorized</u>
Brent A. Earnshaw	Member	Y

X   
Actual Signatures

ACTIONS AUTHORIZED. Any two (2) of the authorized persons listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Organization. Specifically, but without limitation, any two (2) of such authorized persons are authorized, empowered, and directed to do the following for and on behalf of the Organization:

**Borrower.** To borrow from Lender on such loan terms as may be agreed upon between the officers of the Organization and Lender (the "Loan"). The amount of the Loan shall consist of the original principal amount of \$250,000 - Two Hundred Fifty Thousand Dollars evidence by a Promissory Note in said amount, the terms of which are governed by the certain Loan Agreement between the Organization and Lender, as the same may be modified with the approval of the Organization and Lender, if done in writing and signed by both parties. The execution and delivery of the Note, the Loan Agreement and the documents referred to therein by the officers of the Organization is hereby ratified, confirmed, and approved.

**Grant Security.** To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Organization or in which the Organization now or hereafter may have an interest, including without limitation all real property and all personal property (tangible or intangible) of the Organization, as security for the Loan, and as a security for the payment of any loans, any promissory notes, or any other or further indebtedness of Organization to

## RESOLUTION TO BORROW FUNDS/GRANT COLLATERAL

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Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered. The provisions of this Resolution authorizing or relating to the pledge, mortgage, transfer, endorsement, hypothecation, granting of a security interest in, or in any way encumbering, the assets of the Organization shall include, without limitation, doing so in order to lend collateral security for the indebtedness, now or hereafter existing, and of any nature whatsoever, of Organization to Lender. The Organization has considered the value to itself of lending collateral in support of such indebtedness, and the Organization represents to Lender that the Organization is benefited by doing so.

**Execute Security Documents.** To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances. Notwithstanding the foregoing, any one of the above authorized persons may execute, deliver, or record financing statements.

**Further Acts.** To do and perform such other acts and things and to execute and deliver such other documents and agreements, including agreements waiving the right to a trial by jury and confessing judgment against the Organization, as the officers may in their discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Resolution.

**ASSUMED BUSINESS NAMES.** The Organization has filed or recorded all documents or filings required by law relating to all assumed business names used by the Organization. Excluding the name of the Organization, the following is a complete list of all assumed business names under which the Organization does business: Paper Investment LLC

**NOTICES TO LENDER.** The Organization will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Organization's name; (B) change in the Organization's assumed business name(s); (C) change in the management of the Organization; (D) change in the authorized signer(s); (E) change in the Organization's principal office address; (F) change in the Organization's state of organization; (G) conversion of the Organization to a new or different type of business entity; or (H) change in any other aspect of the Organization that directly or indirectly relates to any agreements between the Organization and Lender. No change in the Organization's name or state of organization will take effect until after Lender has received notice.

**CERTIFICATION CONCERNING OFFICERS AND RESOLUTIONS.** The officers named above are duly elected, appointed, or employed by or for the Organization, as the case may be, and occupy the positions set opposite their respective names. This Resolution now stands of record on the books of the Organization, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

**NO CORPORATE SEAL.** The Organization has no corporate seal, and therefore, no seal is affixed to this Resolution.

**CONTINUING VALIDITY.** Any and all acts authorized pursuant to this Resolution and performed prior to the passage of this Resolution are hereby ratified and approved. This Resolution shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Organization's agreements or commitments in effect at the time notice is given.

## RESOLUTION TO BORROW FUNDS/GRANT COLLATERAL

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IN TESTIMONY WHEREOF, We have hereunto set our hand and attest that the signatures set opposite the names listed above are their genuine signatures.

We each have read all the provisions of this Resolution, and we each personally and on behalf of the Organization certify that all statements and representations made in this Resolution are true and correct. This Corporate Resolution to Grant Collateral/Guarantee is dated March 1, 2020.

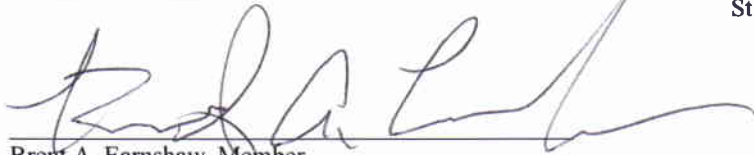
THIS RESOLUTION IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS RESOLUTION IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

CERTIFIED TO AND ATTESTED BY:

Paper Investment LLC

Address: 21 Golfside Drive  
St. Clair, MN 48079

By:

  
Brent A. Earnshaw, Member

NOTE: If the officers signing this Resolution are designated by the foregoing document as one of the officers authorized to act on the Organization's behalf, it is advisable to have this Resolution signed by at least one non-authorized officer of the Organization.



## SECURITY AGREEMENT

This Security Agreement between the **City of Peoria**, an Illinois Municipal Corporation (“Lender”) and **IVEX Specialty Paper LLC**, a Limited Liability Corporation; and **Paper Investment LLC**, a Limited Liability Corporation, and **Brent A. Earnshaw**, an individual (together known as “Borrower”) is made 9th day of March, 2020.

Lender and Borrower have entered into a Loan Agreement dated as of \_\_\_\_\_, 2020, (“Loan Agreement”). Each capitalized term used herein shall have the meaning assigned in the Loan Agreement unless otherwise defined herein.

(1) To secure the Loan (as defined in the Loan Agreement) and all of the Borrower’s other payment and performance obligations under the Loan Agreement, Borrower hereby grants to Lender a continuing security interest in and to all of the property and interests in property of Borrower identified below by a marking the space applicable thereto, whether such property is now owned or existing or hereafter acquired or arising and located the Peoria project as described in Exhibit D of the Loan Agreement (hereinafter termed the “Collateral”):

- (i) The real estate property at: **1 Sloan Street - Peoria, IL 61603** to be secured with a mortgage;
- (ii) All accounts, contract rights, chattel paper, instruments and documents;
- (iii) All equipment and fixtures, including without limitations, furniture, machinery, vehicles, and trade fixtures, together with any and all accessories, parts and appurtenances thereto, substitutions therefore and replacements thereof;
- (iv) All choses in action, causes of action and all other intangible personal property of every kind and nature including, without limitation, corporate or other business records, deposit accounts, inventions, designs, patents, patent applications, trademarks, trade names, trade secrets, goodwill, copyrights, registrations, licenses, franchises, tax refund claims, and any letters of credit, guarantee claims, security interests or other security held by or granted to Borrower;
- (v) All inventory, goods, merchandise and other personal property, including without limitation, goods in transit, wheresoever located, which are or may at any time be held for sales or lease, furnished under a contract or service or held as raw materials, work in process, supplies or materials, used or consumed in Borrower’s business;
- (vi) All insurance proceeds relating to any of the foregoing;
- (vii) All books and records relating to any of the foregoing; and
- (viii) All accessories and additions to substitutions for, and replacements, products made, and proceeds of any of the foregoing.

(2) Borrower shall make appropriate entries on its financial statements and books and records disclosing Lender’s security interest in the Collateral.

(3) At Lender’s request, Borrower shall execute and/or deliver to Lender, at any time or times hereafter, all Security Documents that Lender may reasonably request and will pay costs of any recording or filing of the same. Upon the occurrence of a Default, Borrower hereby irrevocably makes,

## SECURITY AGREEMENT

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constitutes and appoints Lender (and all Persons designated by Lender for that purpose) as Borrower's true and lawful power of attorney (and agent-in-fact) to sign the name of Borrower on any of the Security Documents and to deliver any of the Security Documents to such Persons as Lender, in its sole discretion, may elect. Borrower agrees that a carbon, photographic, photo static, or other reproduction of this Security Agreement or of a financing statement is sufficient as a financing statement.

(4) Lender (by any of its officers, employees and/or agents) shall have the right, at any time or times during Borrower's usual business hours, without prior notice, to inspect the Collateral, all records related thereto (and to make extracts from such records related thereto) and the premises upon which any of the Collateral is located, to discuss Borrowers' affairs and finances with any Person and to verify the amount, quality, quantity, value and condition of, or any other matter relating to, the Collateral.

(5) Borrower's chief executive office, principal place of business and all other offices and locations of the Collateral and books and records related thereto (including, without limitation, computer programs, printouts and other computer materials and records concerning the Collateral) are set forth on the Loan Agreement. Borrower shall not remove the books and records or the Collateral from any such locations (except for removal of Inventory upon its sale) and shall not open any new offices or relocate any of its books and records or the Collateral except within the continental United States of America with at least thirty (30) days prior written notice thereof to Lender.

(6) Borrower shall not sell or dispose of any Collateral except for sales of inventory in the ordinary course of its business, (if applicable).

(7) Borrower has not, during the preceding five years, been known as or used any other corporate or fictitious name.

(8) Upon and after the occurrence of a Default, Lender shall have the following rights and remedies:

(i) All of the rights and remedies of a secured party under the Uniform Commercial Code or other applicable law, all of which rights and remedies shall be cumulative, and none exclusive, to the extent permitted by law, in addition to any other rights and remedies contained in the Loan Agreement or in this Security Agreement.

(ii) The right to (a) enter upon the premises of Borrower or any other place or places where the Collateral is located and kept, without any obligations to pay rent to Borrower, through self-help and without judicial process or first obtaining a final judgment or giving Borrower notice and opportunity for a hearing on the validity of Lender's claim, and remove the Collateral from such premises and places to the premises of Lender or any agent of Lender, for such time as Lender may require to collect or liquidate the Collateral, and/or (b) require Borrower to deliver the Collateral to Lender at a place to be designated by Lender;

(iii) The right to sell or to otherwise dispose of all or any Collateral in its then condition, or after any further manufacturing or processing thereof, at public or private sale or sales, with such notice as provided in Section (10) below, in lots or in bulk, for cash or any credit, all as Lender,

### SECURITY AGREEMENT

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in its sole discretion, may deem advisable. At any such sale or sales of the Collateral, the Collateral need not be in view of those present and attending the sale, nor at the same location at which the sale is being conducted. Lender shall have the right to conduct such sales on Borrower's premises or elsewhere and shall have the right to use, without charge, Borrower's labels, patents, copyrights, rights of use of any name, trade secrets, trade names, trademarks and advertising matter, or any property of a similar advertising matter, or any property of a similar nature, as it pertains to the Collateral and Borrower's rights under all licenses and all franchise agreements shall inure to Lender's benefit. Lender may purchase all or any part of the Collateral at public or, if permitted by law, private sale and, in lieu of actual payment of such purchase price, may setoff the amount of such price against the Loan.

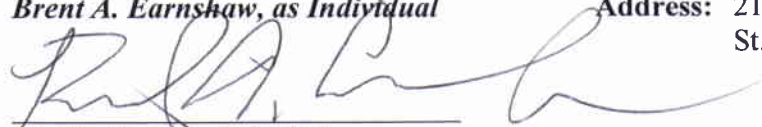
(9) Any notice required to be given by Lender of a sale, lease, other disposition of the Collateral or any other intended action by Lender, which is deposited in the United States mail, registered mail, return receipt requested, duly addressed to Borrower, at the address set forth in Exhibit A hereof, ten (10) days prior to such proposed action, shall constitute commercially reasonable and fair notice thereof to Borrower.

**IN WITNESS WHEREOF**, Borrower and Lender have caused this Security Agreement to be executed as of the day and year first above written.

**Authorized By:**

*IVEX Specialty Paper LLC* **Address:** 1 Sloan Street  
Peoria, IL 61603  
x   
Brent A. Earnshaw, Member

*Paper Investment LLC* **Address:** 21 Golfside Drive  
St. Clair, MN 48079  
x   
Brent A. Earnshaw, Board Member

*Brent A. Earnshaw, as Individual* **Address:** 21 Golfside Drive  
St. Clair, MN 48079  
x   
Brent A. Earnshaw, Individual

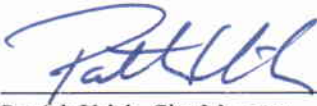
**Attest:**   
Cesar J. Suarez, Senior Project Specialist

## SECURITY AGREEMENT

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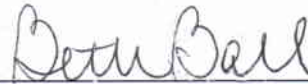
### City of Peoria

By:

  
\_\_\_\_\_  
Patrick Urich, City Manager

Address: Peoria City Hall  
419 Fulton Street  
Peoria, Illinois 61602

Attest:

  
\_\_\_\_\_  
Beth Ball, City Clerk

## AGREEMENT TO PROVIDE INSURANCE COVERAGE

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<u>Principal</u>	<u>Loan Start Date</u>	<u>First Payment</u>	<u>Term</u>	<u>Maturity Date</u>
\$250,000	Day of Disbursement Per Promissory Note	1 month afterwards	ten (10) years, monthly payments amortized over twenty (20) years	120 months afterwards

Disbursement --  
\$250,000 at closing

Organization: IVEX Specialty Paper LLC  
1 Sloan Street  
Peoria, IL 61603

Lender: City of Peoria  
419 Fulton Street  
Peoria, IL 61602

**INSURANCE REQUIREMENTS.** Guarantor IVEX Specialty Paper LLC ("Guarantor"), understands that insurance coverage is required in connection with the extending of a loan or the providing of other financial accommodations to Guarantor by Lender. These requirements are set forth in the security documents for the loan. Guarantor must provide Lender a certificate of insurance providing minimum coverage of both property and casualty coverage for the collateral described below (the "Collateral"):

**CERTIFICATE OF CASUALTY INSURANCE should indicate the following:**

1. Company Affording Coverage – Any insurance company with a rating of B plus or better through ambestratings.com
2. Certificate Holder – "City of Peoria – 419 Fulton Street, Peoria IL 61401"
3. Special Conditions/Other Coverages – City of Peoria listed as Additional Insured"
4. Covered Property – All assets, specifically that which is collateralized by the loan.
5. Insured Limits – As determined to be reasonable and corresponding to value of business

**CERTIFICATE OF PROPERTY INSURANCE should indicate the following:**

1. Company Affording Coverage – Any insurance company with a rating of B plus or better through ambestratings.com
2. Certificate Holder – "City of Peoria – 419 Fulton Street, Peoria IL 61401"
3. Special Conditions/Other Coverages – City of Peoria listed as "Lender's Loss Payee" or "Loss Payee"
4. Covered Property – All assets, specifically that which is collateralized by the loan.
5. Insured Limits – Full replacement value of assets

**THE FOLLOWING COLLATERAL AND COVERAGE MUST BE PROVIDED**

**Collateral:** 1 Sloan Street - Peoria, Il 61603

**TYPE:** Fire and extended coverage.

**AMOUNT:** Full Insurable Value.

**BASIS:** Replacement value.

**ENDORSEMENTS:** Standard mortgagee's clause with stipulation that coverage will not be cancelled or diminished without a minimum of 30 days prior written notice to Lender, and without disclaimer of the insurer's liability for failure to give such notice.

**LATEST DELIVERY DATE:** By 10 days after the loan closing date.

**Collateral:** **All equipment, together with the following property: All Fixtures.**

**TYPE:** All risks, including fire, theft and liability.

**AMOUNT:** Full Insurable Value

**BASIS:** Replacement value

**ENDORSEMENTS:** Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of 30 days prior written notice to Lender.

**LATEST DELIVERY DATE:** By 10 days after the loan closing date.

**INSURANCE COMPANY:** Guarantor may obtain insurance from any insurance company Guarantor may choose that is reasonably acceptable to Lender. Guarantor understands that credit may not be denied solely because insurance was not purchased through Lender.

**FLOOD INSURANCE:** Flood Insurance for the Collateral securing this loan is described as follows:

**Real Estate at:** 1 Sloan Street - Peoria, Il 61603

## AGREEMENT TO PROVIDE INSURANCE COVERAGE

The Collateral securing this loan is not currently located in an area identified as having special flood hazards. Therefore, no special flood hazard insurance is necessary at this time. Should the Collateral at any time be deemed to be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Guarantor agrees to obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that the Collateral is located in a special flood hazard area, for the full unpaid balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan. Flood insurance may be purchased under the National Flood Insurance Program or from private insurers.

**INSURANCE MAILING ADDRESS.** All documents and other materials relating to insurance for this loan should be mailed, delivered or directed to the following address:

**City of Peoria – 419 Fulton Street – Peoria, IL 61602**

**FAILURE TO PROVIDE INSURANCE.** Guarantor agrees to deliver to Lender, on the latest delivery date stated above, proof of the required insurance as provided above, with an effective date of March 9, 2020 or earlier. UNLESS GUARANTOR PROVIDES LENDER WITH EVIDENCE OF THE INSURANCE COVERAGE REQUIRED BY GUARANTOR'S AGREEMENT WITH LENDER, LENDER MAY PURCHASE INSURANCE AT GUARANTOR'S EXPENSE TO PROTECT LENDER'S INTERESTS IN THE COLLATERAL. THIS INSURANCE MAY, BUT NEED NOT, PROTECT GUARANTOR'S INTERESTS. THE COVERAGE THAT LENDER PURCHASES MAY NOT PAY ANY CLAIM THAT GUARANTOR MAKES, OR ANY CLAIM THAT IS MADE AGAINST GUARANTOR IN CONNECTION WITH THE COLLATERAL. GUARANTOR MAY LATER CANCEL ANY INSURANCE PURCHASED BY LENDER, BUT ONLY AFTER PROVIDING LENDER WITH EVIDENCE THAT GUARANTOR HAS OBTAINED INSURANCE AS REQUIRED BY THEIR AGREEMENT. IF LENDER PURCHASES INSURANCE FOR THE COLLATERAL, GUARANTOR WILL BE RESPONSIBLE FOR THE COSTS OF THAT INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES LENDER MAY IMPOSE IN CONNECTION WITH THE PLACEMENT OF THE INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF THE INSURANCE. THE COSTS OF THE INSURANCE MAY BE ADDED TO GUARANTOR'S TOTAL OUTSTANDING BALANCE OR OBLIGATION. THE COSTS OF THE INSURANCE MAY BE MORE THAN THE COST OF INSURANCE GUARANTOR MAY BE ABLE TO OBTAIN ON GUARANTOR'S OWN.

In addition, the insurance may not provide any public liability or property damage indemnification and may not meet the requirements of any financial responsibility laws.

**AUTHORIZATION:** For purposes of insurance coverage on the Collateral, Guarantor authorizes Lender to provide to any person (including any insurance agent or company) all information Lender deems appropriate, whether regarding the Collateral, the loan or other financial accommodations, or both.

**GUARANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS AGREEMENT TO PROVIDE INSURANCE AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED March 9, 2020.**

**THIS AGREEMENT IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS AGREEMENT IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.**

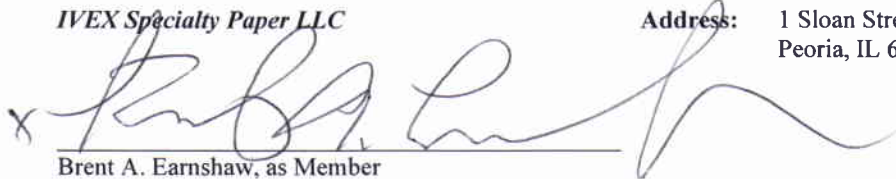
**GUARANTOR:**

**CERTIFIED TO AND ATTESTED BY:**

*IVEX Specialty Paper LLC*

**Address:** 1 Sloan Street  
Peoria, IL 61603

**By:**



Brent A. Earnshaw, as Member

**Attest:**



Cesar Suarez, Senior Development Specialist

PREPARED BY:  
City of Peoria  
Legal Department  
419 Fulton Street  
Peoria, IL 61602

WHEN RECORDED MAIL TO:  
City of Peoria  
ED Department  
419 Fulton Street – Suite 207  
Peoria, IL 61602

*For Recorder's Use Only*

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**MORTGAGE - 1 Sloan Street - Peoria, Il 61603**

THIS MORTGAGE ("Mortgage") made as of the 9th day of March, 2020, and executed by IVEX Specialty Paper LLC, Paper Investment LLC, and Brent A. Earnshaw and Brent A. Earnshaw, (hereinafter called "Mortgagor or Mortgagors") to the **City of Peoria, an Illinois municipal corporation** (hereinafter called ("Mortgagee")):

**WITNESSETH:**

WHEREAS, Mortgagor has executed and delivered to Mortgagee that certain Promissory Note, of even date herewith, in an aggregate original principal amount of Two Hundred Fifty Thousand Dollars - \$250,000 . ("Note");

WHEREAS, as a condition to the extension of credit evidenced by the Note and the Loan Agreement, Mortgagee has required that Mortgagor enter into this Mortgage and grant to Mortgagee the liens and security interests referred to herein to secure the payment of the principal amount evidenced by the Note together with interest thereon and other payment and performance obligations related to this Mortgage (the aforesaid \$250,000 ) of principal indebtedness, plus interest and other payment and performance obligations being hereinafter referred to collectively as the "Liabilities");

WHEREAS, the Liabilities secured hereby shall not exceed \$250,000 in addition to all accrued interests and advances properly chargeable to Mortgagor;

**NOW, THEREFORE, TO SECURE PAYMENT** of the Liabilities and in consideration of One Dollar (\$1.00) in hand paid, receipt whereof is hereby acknowledged, Mortgagor does hereby grant, remise, release, alien, convey, mortgage and warrant to Mortgagee, its successors and assigns, the following described real estate in Peoria, County, Illinois, is herein called the "premises":

## MORTGAGE

---

The Real Property is legally described in: Exhibit A

The Real Property is commonly known as: 1 Sloan Street - Peoria, Il 61603

The Real Property tax identification number is: 14-35-181-005.

TOGETHER WITH all right, title and interest, including the right of use or occupancy, which Mortgagor may now have or hereafter acquire in and to: (a) any lands occupied by streets, alleys, or public places adjoining said premises or in such streets, alleys or public places; (b) all improvements, tenements, hereditaments, gas, oil, minerals, easements, fixtures and appurtenances, and all other rights and privileges thereunto belonging or appertaining; (c) all apparatus, machinery, equipment and appliances of Mortgagor used or useful for or in connection with the maintenance and operation of said real estate or intended for the use or convenience of tenants, other occupants, or patrons thereof; (d) all items of furniture, furnishings, equipment, and personal property used or useful in the operation of said real estate; and (e) all replacements and substitutions for the foregoing whether or not any of the foregoing is or shall be on or attached to said real estate. It is mutually agreed, intended and declared, that all of the aforesaid property owned by Mortgagor shall, so far as permitted by law, be deemed to form a part and parcel of said real estate and for the purpose of this Mortgage to be real estate and covered by this Mortgage. It is also agreed that if any of the property herein mortgaged is of a nature so that a security interest therein can be perfected under the Uniform Commercial Code, this instrument shall constitute a Security Agreement and Mortgagor agrees to execute, deliver and file or refile any financing statement, continuation statement, or other instruments Mortgagee may require from time to time to perfect or renew such security interest under the Uniform Commercial Code.

As additional security for the Liabilities secured hereby, Mortgagor does hereby pledge and assign to Mortgagee from and after the date hereof (including any period of redemption), primarily and on a parity with said real estate, and not secondarily, all the rents, issues and profits of the premises, and all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing under any and all present and future leases, contracts or other agreements relative to the ownership or occupancy of all or any portion of the premises and does hereby transfer and assign to Mortgagee all such leases and agreements. Mortgagor agrees to execute and deliver such assignments of leases or assignments of land purchase contracts as Mortgagee may from time to time request. In the event of a default under the Loan Agreement, Mortgagor hereby appoints Mortgagee as its true and lawful attorney-in-fact to manage said property and collect the rents and other income, with full power to bring suit for collection of said rents and possession of said property, giving and granting unto said Mortgagee and unto its agent or attorney full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done in the protection of the security hereby conveyed; provided, however, that this power of attorney and assignment of rents shall not be construed as an obligation upon said Mortgagee to make or cause to be made any repairs that may be needful or necessary.

Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee-in-possession in the absence of the actual possession of the premises by the Mortgagee. In the exercise of the powers herein granted to the Mortgagee, no liability shall be asserted or enforced against the



## MORTGAGE

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Mortgagee, all such liability being expressly waived and released by Mortgagor.

**TO HAVE AND TO HOLD** the premises, properties, rights and privileges hereby conveyed or assigned, or intended so to be, unto Mortgagee, its successors and assigns, forever for the uses and purposes herein set forth, Mortgagor hereby releases and waives all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois and Mortgagor hereby covenants that, at the time of the ensembling and delivery of these presents, Mortgagor is well seized of said real estate and premises in fee simple, and with full legal and equitable title to the mortgaged property, with good right, full power and lawful authority to sell, assign, convey and mortgage the same, and that it is free and clear of encumbrances, except as described on Exhibit B attached hereto and made a part hereof, and that Mortgagor will forever defend the same against all lawful claims.

1. Mortgagor agrees (a) not to abandon the premises; (b) to keep the premises in good, safe and insurable condition and repair and not to commit or suffer waste; (c) to retain from impairing or diminishing the value of this Mortgage; and (d) neither to make nor to permit structural or other substantial alterations in the buildings or any substantial construction on the premises without the written consent of Mortgagee.

2. Mortgagor agrees to pay not later than the due date and before any penalty or interest attaches, all general taxes and all special taxes, special assessments, water, drainage and sewer charges and all other charges, of any kind whatsoever, ordinary or extraordinary, which may be levied, assessed or imposed on or against the premises.

3. Mortgagor agrees that, if the United States or the State of Illinois or any of their subdivisions having jurisdiction levies, assesses, or charges any tax, assessment or imposition upon this Mortgage or the credit or indebtedness secured hereby or the interest of Mortgagee in the premises or upon Mortgagee by reason of or as holder of any of the foregoing, then Mortgagor shall pay (or reimburse Mortgagee for) such taxes, assessments or impositions.

4. Mortgagor agrees to maintain in force at all times insurance coverage on the premises as required by the Loan Agreement.

5. Mortgagor agrees that it will comply with all laws, ordinances, acts, rules, regulations and orders of any commission or officer (whether federal, state or local) exercising any power of regulations or supervision over Mortgagor, or any part of the premises, whether the same be directed to the repair thereof, manner of use thereof, structural alternation of buildings located thereon, or otherwise.

6. Mortgagor agrees that, if the United States Government or any department, agency or bureau thereof or the State of Illinois or any of its subdivisions shall at any time require documentary stamps to be affixed to the Mortgage, Mortgagor will, upon request, pay for such stamps in the required amount and deliver them to Mortgagee, and Mortgagor agrees to indemnify Mortgagee against liability on account of such documentary stamps, whether such liability arises before or after payment of the liabilities and regardless whether this Mortgage shall have been released.

## MORTGAGE

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7. In the event Mortgagor fails to pay any real estate tax or required insurance premium related to the premises when due, Mortgagor agrees to thereafter, at Mortgagee's request, make monthly deposits in an interest-bearing account, which account shall be pledged to Mortgagee, at a bank or similar financial institution acceptable to Mortgagee, of an amount equal to the sum of 1/12th of the annual general real estate taxes levied on the premises and 1/12th of the annual premium required to maintain insurance in force on the premises in accordance with the provisions of this Mortgage.

8. If any building or other improvement now or hereafter erected on the premises is destroyed or damaged by fire or any other cause, whether insured or uninsured, Mortgagee shall have the right either to apply any insurance proceeds or other recovery related to said loss to a reduction of the Liabilities or to require Mortgagor to restore or rebuild such building or other improvement with materials and workmanship of as good quality as existed before such damage and destruction to substantially their former state, commencing the work of restoration or rebuilding as soon as possible and proceeding diligently with it until completion. Plans and specifications for the restoration as hereon required shall be submitted to Mortgagee prior to commencement of work and shall be subject to reasonable approval of Mortgagee.

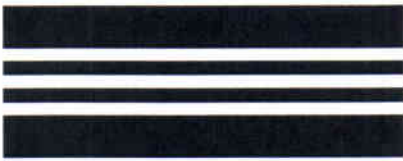
9. Mortgagor agrees to indemnify Mortgagee from all loss, damage and expense, including reasonable attorneys' and paralegals' fees and expenses and the costs of any settlement or judgment, incurred in connection with any suit or proceeding in or to which Mortgagee may be made a party for the purpose of protecting the lien of this Mortgage and all such fees, expenses and costs shall be additional Liabilities secured hereby.

10. Mortgagor hereby assigns to Mortgagee, as additional security all *awards of damage* resulting from condemnation proceedings or the taking of or injury to the premises for public use, and Mortgagor agrees that the proceeds of all such awards shall be paid to Mortgagee and all of its expenses in connection with such proceedings, including reasonable attorney's fees and expenses to the reduction of the Liabilities hereby secured, and Mortgagee is hereby authorized, on behalf of and in the name of Mortgagor, to execute and deliver valid acquittance for and to appeal from any such award.

11. Mortgagor agrees that, from and after the occurrence of a default under this Mortgage, Mortgagee may, but need not, make any payment or perform and act herein before required of Mortgagor, in any form and manner deemed expedient after reasonable inquiry into the validity thereof All money paid for any of *the* purposes herein authorized and all other moneys advanced by Mortgagee to protect the premises and the lien hereof shall be additional Liabilities secured hereby and shall become immediately due and payable without notice and shall bear interest thereon at the interest rate described in the Note ("Interest Rate") until paid to Mortgagee in full.

12. Mortgagee, or any person designated by Mortgagee in writing, shall have the right, from time to time hereafter, to call at the premises (or at any other place where information relating thereto is kept or located) during reasonable business hours and, without hindrance or delay, to make such inspection and verification of the premises, and the affairs, finances and business of Mortgagor in connection with the circumstances, and to discuss the same with any agents or employees of Mortgagor.

13. A default shall be deemed to have occurred under this Mortgage ("default") upon the



RECEIVED  
 IL SECRETARY OF STATE  
 UNIFORM COMMERCIAL CODE

09/08/20 10:14  
 \$20.00 Electronic

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS

**26465141**

FS

A. NAME & PHONE OF CONTACT AT FILER (optional) Cesar Suarez 309-494-8645	
B. E-MAIL CONTACT AT FILER (optional) csuarez@peoriagov.org	
C. SEND ACKNOWLEDGMENT TO: (Name and Address)	
City of Peoria - Cesar Suarez	
419 Fulton Street	
Peoria, IL, 61602	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here  and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC 1Ad)

1a. ORGANIZATION'S NAME IVEX Specialty Paper LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
1 Sloan Street	Peoria	IL	61603	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here  and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC 1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME City of Peoria				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
419 Fulton Street	Peoria	IL	61602	USA

4. COLLATERAL: This financing statement covers the following collateral.

- A. All inventory of the Debtor, whether now owned or hereafter acquired and wherever located;
- B. All equipment of the Debtor, whether now owned or hereafter acquired, including but not limited to all present and future machinery, vehicles, furniture, fixtures, manufacturing equipment, farm machinery and equipment, shop equipment, office and recordkeeping equipment, parts and tools, and the goods described in any equipment schedule or list furnished to the Secured Party by the Debtor (but no such schedule or list need be furnished in order for the security interest to be valid as to all of the Debtor's equipment).
- C. Each and every right of the Debtor to the payment of money, whether such right to payment now exists or hereafter arises, whether such right to payment arises out of a sale, lease, or other disposition of goods or other property by the Debtor, out of a rendering of services by the Debtor, out of a loan by the Debtor, out of the overpayment of taxes or other liabilities of the Debtor, or otherwise arises under any contract or agreement, whether such right to payment is or is not already earned by performance, and howsoever such right to payment may be evidenced, together with all other rights and interests (including all liens and security interests) that the Debtor may at any time have by law or agreement against any account debtor or other obligor obligated to make any such payment or against any of the property of such account

5. Check only if applicable and check only one box: Collateral is  held in a Trust (see UCC1Ad, item 17 and instructions)  being administered by a Decedent's Personal Representative

6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing
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7. ALTERNATIVE DESIGNATION (if applicable)  Lessee/Lessor  Consignee/Consignor  Seller/Buyer  Bailee/Bailor  Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA

# UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

RECEIVED  
IL SECRETARY OF STATE  
UNIFORM COMMERCIAL CODE

09/08/20 10:14  
\$20.00 Electronic

**26465141**

**FS**

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here

9a. ORGANIZATION'S NAME	
IVEX Specialty Paper LLC	
OR	
9b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (form UCC1) (use exact, full name, do not omit, modify, or abbreviate and part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME				
OR				
10b. INDIVIDUAL'S SURNAME				
INDIVIDUAL'S FIRST PERSONAL NAME				
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)				SUFFIX
10c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

11.  ADDITIONAL SECURED PARTY'S NAME or  ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME			
OR			
11b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

debtor or other obligor; including but not limited to all present and future debt instruments, chattel paper, loans and obligations receivable, and tax refunds;

D. All general intangibles of the Debtor, whether now owned or hereafter acquired, including, but not limited to, applications for patents, patents, copyrights, trademarks, trade secrets, good will, trade names, customers lists, permits, and franchises, and the right to use the Debtor's name.

E. All substitutions and replacements for and products of any of the foregoing property not constituting consumer goods and proceeds of any and all of the foregoing property and, in the case of all tangible Collateral together with all accessions and, except in the case of consumer goods, together with (i) all accessories, attachments, parts, equipment, and repairs now or hereafter attached or affixed to or used in connection with any such goods, and (ii) all warehouse receipts, bills of lading, and other documents of title now or hereafter covering such

13.  This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

covers timber to be cut  covers as-extracted collateral  is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

17. MISCELLANEOUS:

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral) (cont):

**26465141**

**FS**

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goods.

Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption



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

The property identified as: **PIN: 14-35-181-005**

**Address:**

**Street:** 1 Sloan Street

**Street line 2:**

**City:** Peoria

**State:** IL

**ZIP Code:** 61603

**Lender:** City of Peoria

**Borrower:** IVEX Specialty Paper LLC, Paper Investment LLC, and Brent A. Earnshaw

**Loan / Mortgage Amount:** \$250,000.00

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.



**Instrument #:** 2020017054

M400 M400 - MORTGAGE  
09/03/2020 03:39:54 PM

**Total Pages:** 10

**Recording Fee:** \$57.00

**Total Fee:** \$57.00

Rachael Parker, County Clerk, Peoria, IL

**Certificate number:** 9101A05A-B0CE-420C-9B6B-391850EE570C

**Execution date:** 8/18/2020

10

PREPARED BY:  
City of Peoria  
Legal Department  
419 Fulton Street  
Peoria, IL 61602

WHEN RECORDED MAIL TO:  
City of Peoria  
ED Department  
419 Fulton Street – Suite 207  
Peoria, IL 61602

*For Recorder's Use Only*

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**MORTGAGE - 1 Sloan Street - Peoria, Il 61603**

THIS MORTGAGE ("Mortgage") made as of the 9<sup>th</sup> day of March, 2020, and executed by IVEX Specialty Paper LLC, Paper Investment LLC, and Brent A. Earnshaw and Brent A. Earnshaw, (hereinafter called "Mortgagor or Mortgagors") to the City of Peoria, an Illinois municipal corporation (hereinafter called ("Mortgagee")):

**WITNESSETH:**

WHEREAS, Mortgagor has executed and delivered to Mortgagee that certain Promissory Note, of even date herewith, in an aggregate original principal amount of Two Hundred Fifty Thousand Dollars - \$250,000. ("Note");

WHEREAS, as a condition to the extension of credit evidenced by the Note and the Loan Agreement, Mortgagee has required that Mortgagor enter into this Mortgage and grant to Mortgagee the liens and security interests referred to herein to secure the payment of the principal amount evidenced by the Note together with interest thereon and other payment and performance obligations related to this Mortgage (the aforesaid \$250,000) of principal indebtedness, plus interest and other payment and performance obligations being hereinafter referred to collectively as the "Liabilities");

WHEREAS, the Liabilities secured hereby shall not exceed \$250,000 in addition to all accrued interests and advances properly chargeable to Mortgagor;

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## MORTGAGE

---

The Real Property is legally described in:

Exhibit A

The Real Property is commonly known as:

1 Sloan Street - Peoria, IL 61603

The Real Property tax identification number is:

14-35-181-005.

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## MORTGAGE

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## MORTGAGE

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7. In the event Mortgagor fails to pay any real estate tax or required insurance premium related to the premises when due, Mortgagor agrees to thereafter, at Mortgagee's request, make monthly deposits in an interest-bearing account, which account shall be pledged to Mortgagee, at a bank or similar financial institution acceptable to Mortgagee, of an amount equal to the sum of 1/12th of the annual general real estate taxes levied on the premises and 1/12th of the annual premium required to maintain insurance in force on the premises in accordance with the provisions of this Mortgage.

8. If any building or other improvement now or hereafter erected on the premises is destroyed or damaged by fire or any other cause, whether insured or uninsured, Mortgagee shall have the right either to apply any insurance proceeds or other recovery related to said loss to a reduction of the Liabilities or to require Mortgagor to restore or rebuild such building or other improvement with materials and workmanship of as good quality as existed before such damage and destruction to substantially their former state, commencing the work of restoration or rebuilding as soon as possible and proceeding diligently with it until completion. Plans and specifications for the restoration as hereon required shall be submitted to Mortgagee prior to commencement of work and shall be subject to reasonable approval of Mortgagee.

9. Mortgagor agrees to indemnify Mortgagee from all loss, damage and expense, including reasonable attorneys' and paralegals' fees and expenses and the costs of any settlement or judgment, incurred in connection with any suit or proceeding in or to which Mortgagee may be made a party for the purpose of protecting the lien of this Mortgage and all such fees, expenses and costs shall be additional Liabilities secured hereby.

10. Mortgagor hereby assigns to Mortgagee, as additional security all *awards of damage* resulting from condemnation proceedings or the taking of or injury to the premises for public use, and Mortgagor agrees that the proceeds of all such awards shall be paid to Mortgagee and all of its expenses in connection with such proceedings, including reasonable attorney's fees and expenses to the reduction of the Liabilities hereby secured, and Mortgagee is hereby authorized, on behalf of and in the name of Mortgagor, to execute and deliver valid acquittance for and to appeal from any such award.

11. Mortgagor agrees that, from and after the occurrence of a default under this Mortgage, Mortgagee may, but need not, make any payment or perform and act herein before required of Mortgagor, in any form and manner deemed expedient after reasonable inquiry into the validity thereof. All money paid for any of *the* purposes herein authorized and all other moneys advanced by Mortgagee to protect the premises and the lien hereof shall be additional Liabilities secured hereby and shall become immediately due and payable without notice and shall bear interest thereon at the interest rate described in the Note ("Interest Rate") until paid to Mortgagee in full.

12. Mortgagee, or any person designated by Mortgagee in writing, shall have the right, from time to time hereafter, to call at the premises (or at any other place where information relating thereto is kept or located) during reasonable business hours and, without hindrance or delay, to make such inspection and verification of the premises, and the affairs, finances and business of Mortgagor in connection with the circumstances, and to discuss the same with any agents or employees of Mortgagor.

13. A default shall be deemed to have occurred under this Mortgage ("default") upon the

## MORTGAGE

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occurrence of a "Default" under the Loan Agreement or upon Mortgagor's failure to observe or perform any covenant or agreement contained in this Mortgage. If any such default shall have occurred, then, to the extent permitted by applicable law, the following provisions shall apply:

- a) All sums secured hereby shall, at the option of Mortgagee, become immediately due and payable without presentment, demand or further notice.
- b) It shall be lawful for Mortgagee to (i) immediately seize the premises either in whole or in separate parcels, as prescribed by Illinois law, under power of sale, which power is hereby granted to Mortgagee to the full extent permitted by Illinois law, and thereupon, to make and execute to any purchaser(s) thereof deeds of conveyance pursuant to applicable law or (ii) immediately foreclose this Mortgage by action. The court in which any proceeding is pending for the purpose of foreclosure of this Mortgage may, at once or at any time thereafter either before or after sale, without notice and without required bond, and without regard to the solvency or insolvency of any person liable for payment of the Liabilities secured hereby, and without regard to the then value of the premises or the occupancy thereof as a homestead, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan hereby secured is made) for the benefit of Mortgagee, with power to collect the rents, issues and profits of the premises, due and to become due, during such foreclosure suite and the full statutory period of redemption notwithstanding any redemption. The receiver, out of such rents, issues and profits when collected, may pay all or any part of the Liabilities or other sums secured hereby or any deficiency decree entered in such foreclosure proceedings.
- c) Mortgagee shall, at its option, have the right, acting through its agents or attorneys, to enter upon and take possession of the premises, to collect or receive all the rents, issues and profits thereof and to manage and control the same, and to lease the same or any part thereof, from time to time, and after deducting all reasonable expenses incurred in the protection, care, maintenance, management and operation of the premises, apply the remaining net income upon the Liabilities or other sums secured hereby or upon any deficiency decree entered in any foreclosure proceedings.

14. In any foreclosure of this Mortgage by action, or any sale of the premises by advertisement, there shall be allowed (and included in the decree for sale in the event of a foreclosure by action), to be paid out of the rents or the proceeds of such foreclosure proceeds of such foreclosure proceeding or sale:

- a) all of the Liabilities and other sums secured hereby which then remain unpaid;
- b) all other items advanced or paid by Mortgagee pursuant to this Mortgage, with interest thereon at the Interest Rate from the date of advancement; and
- c) all court costs, attorneys' and paralegals' fees and expenses, appraisers' fees, advertising costs, notice expenses, expenditures for documentary an expert evidence, and costs of procuring all abstracts of title, title searches and examinations, title guarantees, title insurance policies and similar data with respect to title which Mortgagee may deem necessary. All such expenses

## MORTGAGE

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shall become additional Liabilities secured hereby and immediately due and payable, with interest thereon at the interest Rate, when paid or incurred by Mortgagee in connection with any proceedings, to which Mortgagee shall be a party, by reason of this Mortgage or any indebtedness hereby secured or in connection with the preparations for the commencement of any suit for the foreclosure, whether or not actually commenced, or sale by advertisement.

15. In the event of a foreclosure of this Mortgage the Liability then due the Mortgagee shall not be merged into any decree of foreclosure entered by the court, and Mortgagee may concurrently or subsequently seek to foreclose one or more mortgages which also secure said Liabilities.

16. Mortgagor agrees that, upon request of Mortgagee from time to time, it will execute, acknowledge and deliver all such additional instruments and further assurances of title and will do or cause to be done all such further acts and things as may reasonably be necessary to fully effectuate the intent of this Mortgage.

17. All notices, demands, consents requests, approvals, undertakings or other instruments required or permitted to be given in connection with this Mortgage shall be in writing and sent via: email, fax, personal service, or US Postal Service according to the following:

if to Mortgagor: Brent A. Earnshaw  
IVEX Specialty Paper LLC  
1 Sloan Street  
Peoria, IL 61603  
Email: brentearnshaw@comcast.net

if to Mortgagee: City of Peoria  
419 Fulton Street, Suite 207  
Peoria, Illinois 61602  
Email: csuarez@peoriagov.org

Mortgagor or Mortgagee shall, from time to time have the right to specify as the proper addressee and/or address for the purposes of this Mortgage any other address in the United States upon giving ten (10) days' written notice thereof.

18. Mortgagor agrees that this Mortgage is to be construed and governed by the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provision of this Mortgage.

19. Upon full payment of all sums secured hereby or upon application on the liabilities of the proceeds of any sale of the premises in accordance with the provisions of this Mortgage, at the time and in the manner provided, this conveyance shall be null *and* void and, upon demand therefore following such payment, a satisfaction of mortgage shall, in due course, be provided by Mortgagee to Mortgagor.

### MORTGAGE

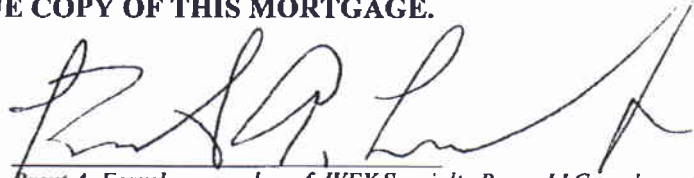
20. This Mortgagee shall be binding upon the Mortgagor and upon the successors, assigns and vendees of the Mortgagor and shall inure to the benefit of the Mortgagee's successors and assigns.

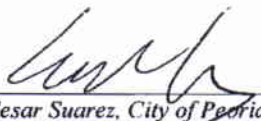
21. Mortgagor represents that it has been authorized to, and Mortgagor does hereby, waive (to the full extent permitted under Illinois law) any and all statutory or equitable rights of redemption from sale by advertisement or sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor and each and every person, except decree or judgment creditors of Mortgagor, acquiring any interest in or title to the premises subsequent to the date hereof.

22. Mortgagor shall not permit any liens or security interests (including any mechanics' or materialmen's liens), other than those described on Exhibit 13 attached hereto and those in favor of Mortgagee or an affiliate of Mortgagee, to remain filed or attached to the premises for a period in excess of thirty (30) days without the written consent of Mortgagee, and Mortgagor shall not sell, convey, refinance or otherwise dispose of all or any part of the premises without the prior written consent of Mortgagee. If Mortgagee may elect, by notice in writing to Mortgagor, to declare all of the Liabilities, or any part thereof, and all other sums secured hereby to be and to become due and payable immediately upon the giving of such notice.

**IN WITNESS WHEREOF**, this instrument is executed as of the day and year first above written by **Brent A. Earnshaw** member of **IVEX Specialty Paper LLC**, and member of **Paper Investment LLC**, and as individual.

**MORTGAGOR HEREBY DECLARES AND ACKNOWLEDGES RECEIVING, WITHOUT CHARGE, A TRUE COPY OF THIS MORTGAGE.**

By:  X  
Brent A. Earnshaw member of IVEX Specialty Paper LLC, and member of Paper Investment LLC, and as individual.

Witness:   
Cesar Suarez, City of Peoria

City of Peoria  
(Mortgagee)

**MORTGAGE**

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STATE OF ILLINOIS )  
                                  ) SS  
COUNTY OF PEORIA )

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Brent A. Earnshaw personally known to me to be the same persons whose name/s are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25<sup>th</sup> day of February, 2020.

Carrie Barth  
Notary Public

My commission expires 12/26/2022



## MORTGAGE

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# EXHIBIT A LEGAL DESCRIPTION

BEMIS SUB NW 1/4, NE 1/4 & SW 1/4 SEC 35-9N-8E LOT 1.

### Legal Description

**Parcel 1:**

Lot 1 in BEMIS SUBDIVISION being a subdivision of part of the North Half of Section 35; a part of Lot 1 of a Subdivision of part of the Southwest Quarter of Section 35; and a part of Lot 13 of a Subdivision of part of the North Half of Section 35, all in Township 9 North, Range 8 East of the Fourth Principal Meridian, situated in the County of Peoria and State of Illinois, as shown on Plat recorded December 21, 2006 as Document No. 06-41197 in Plat Book 10, Page 123.

**Parcel 2:**

A non-exclusive easement for vehicular ingress and egress in, upon, over, through and across adjoining property located in part of the Southwest Quarter of Section 35, Township 9 North, Range 8 East of the Fourth Principal Meridian as created by and described in Reciprocal Easement Agreement and Declaration dated December 17, 1985 and recorded December 18, 1985 as Document No. 85-22234.

**Parcel 3:**

A 20 foot wide non-exclusive easement for ingress and egress over, across and through adjoining property located in part of the Southwest Quarter of Section 35, Township 9 North, Range 8 East of the Fourth Principal Meridian, said easement being described in Exhibit C of the Easement Agreement made by and between Bemis Company, Inc. and Ivex Real Estate Holdings LLC dated February 12, 2007 and recorded February 14, 2007 as Document No. 07-04512 and being depicted as "Ingress and Egress Easement - A" on the final plat of BEMIS SUBDIVISION recorded December 21, 2006 in Plat Book 10, Page 123 as Document No. 06-41197 in the Office of the Peoria County Recorder of Deeds.

**Parcel 4:**

A non-exclusive utility easement for the benefit of Parcel 1 for the construction and maintenance of utilities and the pipelines, power transmission lines, poles and structures incidental to such utilities as created by Utility Easement dated February 12, 2007 and recorded February 14, 2007 as Document No. 07-04513 in, upon, over, through and across the following described property: The Westerly 100 feet of even depth by full width of Lot 2 in BEMIS SUBDIVISION being a subdivision of part of the North Half of Section 35; a part of Lot 1 of a Subdivision of part of the Southwest Quarter of Section 35; and a part of Lot 13 of a Subdivision of part of the North Half of Section 35, all in Township 9 North, Range 8 East of the Fourth Principal Meridian, situated in the County of Peoria and State of Illinois, as shown on Plat recorded December 21, 2006 as Document No. 06-41197 in Plat Book 10, Page 123.

The Real Property or its address is commonly known as: 1 Sloan Street - Peoria, IL 61603

The Real Property tax identification number is: 14-35-181-005

## MORTGAGE

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occurrence of a "Default" under the Loan Agreement or upon Mortgagor's failure to observe or perform any covenant or agreement contained in this Mortgage. If any such default shall have occurred, then, to the extent permitted by applicable law, the following provisions shall apply:

- a) All sums secured hereby shall, at the option of Mortgagee, become immediately due and payable without presentment, demand or further notice.
- b) It shall be lawful for Mortgagee to (i) immediately seize the premises either in whole or in separate parcels, as prescribed by Illinois law, under power of sale, which power is hereby granted to Mortgagee to the full extent permitted by Illinois law, and thereupon, to make and execute to any purchaser(s) thereof deeds of conveyance pursuant to applicable law or (ii) immediately foreclose this Mortgage by action. The court in which any proceeding is pending for the purpose of foreclosure of this Mortgage may, at once or at any time thereafter either before or after sale, without notice and without required bond, and without regard to the solvency or insolvency of any person liable for payment of the Liabilities secured hereby, and without regard to the then value of the premises or the occupancy thereof as a homestead, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan hereby secured is made) for the benefit of Mortgagee, with power to collect the rents, issues and profits of the premises, due and to become due, during such foreclosure suite and the full statutory period of redemption notwithstanding any redemption. The receiver, out of such rents, issues and profits when collected, may pay all or any part of the Liabilities or other sums secured hereby or any deficiency decree entered in such foreclosure proceedings.
- c) Mortgagee shall, at its option, have the right, acting through its agents or attorneys, to enter upon and take possession of the premises, to collect or receive all the rents, issues and profits thereof and to manage and control the same, and to lease the same or any part thereof, from time to time, and after deducting all reasonable expenses incurred in the protection, care, maintenance, management and operation of the premises, apply the remaining net income upon the Liabilities or other sums secured hereby or upon any deficiency decree entered in any foreclosure proceedings.

14. In any foreclosure of this Mortgage by action, or any sale of the premises by advertisement, there shall be allowed (and included in the decree for sale in the event of a foreclosure by action), to be paid out of the rents or the proceeds of such foreclosure proceeds of such foreclosure proceeding or sale:

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- b) all other items advanced or paid by Mortgagee pursuant to this Mortgage, with interest thereon at the Interest Rate from the date of advancement; and
- c) all court costs, attorneys' and paralegals' fees and expenses, appraisers' fees, advertising costs, notice expenses, expenditures for documentary an expert evidence, and costs of procuring all abstracts of title, title searches and examinations, title guarantees, title insurance policies and similar data with respect to title which Mortgagee may deem necessary. All such expenses



## MORTGAGE

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shall become additional Liabilities secured hereby and immediately due and payable, with interest thereon at the interest Rate, when paid or incurred by Mortgagee in connection with any proceedings, to which Mortgagee shall be a party, by reason of this Mortgage or any indebtedness hereby secured or in connection with the preparations for the commencement of any suit for the foreclosure, whether or not actually commenced, or sale by advertisement.

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if to Mortgagor: Brent A. Earnshaw  
IVEX Specialty Paper LLC  
1 Sloan Street  
Peoria, IL 61603  
Email: brentearnshaw@comcast.net

if to Mortgagee: City of Peoria  
419 Fulton Street, Suite 207  
Peoria, Illinois 61602  
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Mortgagor or Mortgagee shall, from time to time have the right to specify as the proper addressee and/or address for the purposes of this Mortgage any other address in the United States upon giving ten (10) days' written notice thereof.

18. Mortgagor agrees that this Mortgage is to be construed and governed by the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provision of this Mortgage.

19. Upon full payment of all sums secured hereby or upon application on the liabilities of the proceeds of any sale of the premises in accordance with the provisions of this Mortgage, at the time and in the manner provided, this conveyance shall be null *and* void and, upon demand therefore following such payment, a satisfaction of mortgage shall, in due course, be provided by Mortgagee to Mortgagor.

## MORTGAGE

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20. This Mortgagee shall be binding upon the Mortgagor and upon the successors, assigns and vendees of the Mortgagor and shall inure to the benefit of the Mortgagee's successors and assigns.

21. Mortgagor represents that it has been authorized to, and Mortgagor does hereby, waive (to the full extent permitted under Illinois law) any and all statutory or equitable rights of redemption from sale by advertisement or sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor and each and every person, except decree or judgment creditors of Mortgagor, acquiring any interest in or title to the premises subsequent to the date hereof.

22. Mortgagor shall not permit any liens or security interests (including any mechanics' or materialmen's' liens), other than those described on Exhibit 13 attached hereto and those in favor of Mortgagee or an affiliate of Mortgagee, to remain filed or attached to the premises for a period in excess of thirty (30) days without the written consent of Mortgagee, and Mortgagor shall not sell, convey, refinance or otherwise dispose of all or any part of the premises without the prior written consent of Mortgagee. If Mortgagee may elect, by notice in writing to Mortgagor, to declare all of the Liabilities, or any part thereof, and all other sums secured hereby to be and to become due and payable immediately upon the giving of such notice.

**IN WITNESS WHEREOF**, this instrument is executed as of the day and year first above written by **Brent A. Earnshaw**, member of **IVEX Specialty Paper LLC**, and member of **Paper Investment LLC**, and as **individual**.

**MORTGAGOR HEREBY DECLARES AND ACKNOWLEDGES RECEIVING, WITHOUT CHARGE, A TRUE COPY OF THIS MORTGAGE.**

By:



*Brent A. Earnshaw member of IVEX Specialty Paper LLC, and member of Paper Investment LLC, and as individual.*

Witness:

Cesar Suarez, City of Peoria

## MORTGAGE

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STATE OF ILLINOIS )  
                                  ) SS  
COUNTY OF PEORIA )

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Brent A. Earnshaw personally known to me to be the same persons whose name/s are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25<sup>th</sup> day of February, 2020.

Carrie A. Barth  
Notary Public

My commission expires 12/26/2022



## MORTGAGE

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# EXHIBIT A LEGAL DESCRIPTION

BEMIS SUB NW 1/4, NE 1/4 & SW 1/4 SEC 35-9N-8E LOT 1.

### Legal Description

**Parcel 1:**

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**Parcel 2:**

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**Parcel 4:**

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The Real Property or its address is commonly known as: *1 Sloan Street - Peoria, IL 61603*

The Real Property tax identification number is: *14-35-181-005*

**CITY OF PEORIA**  
**Job Retention & Attraction Report**

**Company Info**

Company Name: IVEX Specialty Paper LLC  
 Address: 1 Sloan Street  
 City/ State/ Zip: Peoria, IL 61603  
 Contact Person: Thad Edmonds Title: CFO  
 Phone: \_\_\_\_\_ Email: \_\_\_\_\_

**Existing Employees**

Job Title/Class	Number of Employees	Average Hourly Wage	Ave. Hours Worked per Week	Total Hours Worked per Year
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total Hours Worked for Existing Employees:				-
One Full Time Equivalent in Hours Equals:				2,080
<b>Total FTE's RETAINED:</b>				-

**New Employees**

Job Title/Class	Number of Employees	Average Hourly Wage	Ave. Hours Worked per Week	Total Hours Worked per Year
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total Hours Worked for New Employees:				-
One Full Time Equivalent in Hours Equals:				2,080
<b>Total FTE's CREATED:</b>				-

**GRAND TOTAL FTE'S RETAINED & CREATED:**

*I certify the jobs itemized above have been retained or created as of the date specified below:*

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Date

**UCC FINANCING STATEMENT**

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) <b>CESAR SUAREZ 309-494-8645</b>
B. E-MAIL CONTACT AT FILER (optional) <b>CSUAREZ@PEORIAGOV.ORG</b>
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <b>419 FULTON STREET, SUITE 207 PEORIA, IL 61602</b>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here  and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME <b>IVEX Specialty Paper LLC</b>				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
<b>1 Sloan Street</b>	<b>Peoria</b>	<b>IL</b>	<b>61603</b>	<b>USA</b>

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here  and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME <b>City of Peoria</b>				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
<b>419 Fulton Street</b>	<b>Peoria</b>	<b>IL</b>	<b>61602</b>	<b>USA</b>

4. COLLATERAL: This financing statement covers the following collateral:

**See EXHIBIT A**

5. Check only if applicable and check only one box: Collateral is  held in a Trust (see UCC1Ad, item 17 and Instructions)  being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:  Public-Finance Transaction  Manufactured-Home Transaction  A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:  Agricultural Lien  Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable):  Lessee/Lessor  Consignee/Consignor  Seller/Buyer  Bailee/Bailor  Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

## Instructions for UCC Financing Statement (Form UCC1)

Please type or laser-print this form. Be sure it is completely legible. Read and follow all Instructions, especially Instruction 1; use of the correct name for the Debtor is crucial.  
Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your attorney. The filing office cannot give legal advice.  
Send completed form and any attachments to the filing office, with the required fee.

### ITEM INSTRUCTIONS

A and B. To assist filing offices that might wish to communicate with filer, filer may provide information in item A and item B. These items are optional.  
C. Complete item C if filer desires an acknowledgment sent to them. If filing in a filing office that returns an acknowledgment copy furnished by filer, present simultaneously with this form the Acknowledgment Copy or a carbon or other copy of this form for use as an acknowledgment copy.

1. **Debtor's name.** Carefully review applicable statutory guidance about providing the debtor's name. Enter only one Debtor name in item 1 -- either an organization's name (1a) or an individual's name (1b). If any part of the Individual Debtor's name will not fit in line 1b, check the box in item 1, leave all of item 1 blank, check the box in item 9 of the Financing Statement Addendum (Form UCC1Ad) and enter the Individual Debtor name in item 10 of the Financing Statement Addendum (Form UCC1Ad). Enter Debtor's correct name. Do not abbreviate words that are not already abbreviated in the Debtor's name. If a portion of the Debtor's name consists of only an initial or an abbreviation rather than a full word, enter only the abbreviation or the initial. If the collateral is held in a trust and the Debtor name is the name of the trust, enter trust name in the Organization's Name box in item 1a.

1a. **Organization Debtor Name.** "Organization Name" means the name of an entity that is not a natural person. A sole proprietorship is **not** an organization, even if the individual proprietor does business under a trade name. If Debtor is a registered organization (e.g., corporation, limited partnership, limited liability company), it is advisable to examine Debtor's current filed public organic records to determine Debtor's correct name. Trade name is insufficient. If a corporate ending (e.g., corporation, limited partnership, limited liability company) is part of the Debtor's name, it must be included. Do not use words that are not part of the Debtor's name.

1b. **Individual Debtor Name.** "Individual Name" means the name of a natural person; this includes the name of an individual doing business as a sole proprietorship, whether or not operating under a trade name. The term includes the name of a decedent where collateral is being administered by a personal representative of the decedent. The term does not include the name of an entity, even if it contains, as part of the entity's name, the name of an individual. Prefixes (e.g., Mr., Mrs., Ms.) and titles (e.g., M.D.) are generally not part of an individual name. Indications of lineage (e.g., Jr., Sr., III) generally are not part of the individual's name, but may be entered in the Suffix box. Enter individual Debtor's surname (family name) in Individual's Surname box, first personal name in First Personal Name box, and all additional names in Additional Name(s)/Initial(s) box.

If a Debtor's name consists of only a single word, enter that word in Individual's Surname box and leave other boxes blank.

For both organization and individual Debtors. Do not use Debtor's trade name, DBA, AKA, FKA, division name, etc. in place of or combined with Debtor's correct name; filer may add such other names as additional Debtors if desired (but this is neither required nor recommended).

1c. Enter a mailing address for the Debtor named in item 1a or 1b.

2. **Additional Debtor's name.** If an additional Debtor is included, complete item 2, determined and formatted per Instruction 1. For additional Debtors, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names.

3. **Secured Party's name.** Enter name and mailing address for Secured Party or Assignee who will be the Secured Party of record. For additional Secured Parties, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP). If there has been a full assignment of the initial Secured Party's right to be Secured Party of record before filing this form, either (1) enter Assignor Secured Party's name and mailing address in item 3 of this form and file an Amendment (Form UCC3) [see item 5 of that form]; or (2) enter Assignee's name and mailing address in item 3 of this form and, if desired, also attach Addendum (Form UCC1Ad) giving Assignor Secured Party's name and mailing address in item 11.

4. **Collateral.** Use item 4 to indicate the collateral covered by this financing statement. If space in item 4 is insufficient, continue the collateral description in item 12 of the Addendum (Form UCC1Ad) or attach additional page(s) and incorporate by reference in item 12 (e.g., See Exhibit A). Do not include social security numbers or other personally identifiable information.

**Note:** If this financing statement covers timber to be cut, covers as-extracted collateral, and/or is filed as a fixture filing, attach Addendum (Form UCC1Ad) and complete the required information in items 13, 14, 15, and 16.

5. If collateral is held in a trust or being administered by a decedent's personal representative, check the appropriate box in item 5. If more than one Debtor has an interest in the described collateral and the check box does not apply to the interest of all Debtors, the filer should consider filing a separate Financing Statement (Form UCC1) for each Debtor.

6a. If this financing statement relates to a Public-Finance Transaction, Manufactured-Home Transaction, or a Debtor is a Transmitting Utility, check the appropriate box in item 6a. If a Debtor is a Transmitting Utility and the initial financing statement is filed in connection with a Public-Finance Transaction or Manufactured-Home Transaction, check only that a Debtor is a Transmitting Utility.

6b. If this is an Agricultural Lien (as defined in applicable state's enactment of the Uniform Commercial Code) or if this is not a UCC security interest filing (e.g., a tax lien, judgment lien, etc.), check the appropriate box in item 6b and attach any other items required under other law.

7. **Alternative Designation.** If filer desires (at filer's option) to use the designations lessee and lessor, consignee and consignor, seller and buyer (such as in the case of the sale of a payment intangible, promissory note, account or chattel paper), bailee and bailor, or licensee and licensor instead of Debtor and Secured Party, check the appropriate box in item 7.

8. **Optional Filer Reference Data.** This item is optional and is for filer's use only. For filer's convenience of reference, filer may enter in item 8 any identifying information that filer may find useful. Do not include social security numbers or other personally identifiable information.

# **EXHIBIT A**

## **UCC-1 ADDENDUM**

### **IVEX Specialty Paper LLC UCC FINANCING STATEMENT COLLATERAL DESCRIPTION**

Debtor: IVEX Specialty Paper LLC  
Secured Party: City of Peoria

- A. All inventory of the Debtor, whether now owned or hereafter acquired and wherever located;
- B. All equipment of the Debtor, whether now owned or hereafter acquired, including but not limited to all present and future machinery, vehicles, furniture, fixtures, manufacturing equipment, farm machinery and equipment, shop equipment, office and recordkeeping equipment, parts and tools, and the goods described in any equipment schedule or list furnished to the Secured Party by the Debtor (but no such schedule or list need be furnished in order for the security interest to be valid as to all of the Debtor's equipment).
- C. Each and every right of the Debtor to the payment of money, whether such right to payment now exists or hereafter arises, whether such right to payment arises out of a sale, lease, or other disposition of goods or other property by the Debtor, out of a rendering of services by the Debtor, out of a loan by the Debtor, out of the overpayment of taxes or other liabilities of the Debtor, or otherwise arises under any contract or agreement, whether such right to payment is or is not already earned by performance, and howsoever such right to payment may be evidenced, together with all other rights and interests (including all liens and security interests) that the Debtor may at any time have by law or agreement against any account debtor or other obligor obligated to make any such payment or against any of the property of such account debtor or other obligor; including but not limited to all present and future debt instruments, chattel paper, loans and obligations receivable, and tax refunds;
- D. All general intangibles of the Debtor, whether now owned or hereafter acquired, including, but not limited to, applications for patents, patents, copyrights, trademarks, trade secrets, good will, trade names, customers lists, permits, and franchises, and the right to use the Debtor's name.
- E. All substitutions and replacements for and products of any of the foregoing property not constituting consumer goods and proceeds of any and all of the foregoing property and, in the case of all tangible Collateral together with all accessions and, except in the case of consumer goods, together with (i) all accessories, attachments, parts, equipment, and repairs now or hereafter attached or affixed to or used in connection with any such goods, and (ii) all warehouse receipts, bills of lading, and other documents of title now or hereafter covering such goods.