

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program



Doc#: 0822035269 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/07/2008 11:19 AM Pg: 1 of 5

### Certificate of Exemption

HW

Property of Cook County Clerk's Office

The property identified as: **PIN:** 20-08-123-020-0000

**Address:**

**Street:** 1258 W. 50th St.

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60609

**Lender:** SAM FAKHOURI

**Borrower:** PAUL L. SHELTON

**Loan / Mortgage Amount:** \$0.00

This property is located within Cook County and is exempt from the requirements of 765 ILCS 77/0 et seq. because it is not owner-occupied.

**Certificate number:** CD9758F7-DE45-445E-84E9-DEB268234F04

**Execution date:** 07/27/2008

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Prepared by

After Recording  
return toSam Fakhouri  
1820 Ridge Road  
Homewood, IL 60430**TRUST DEED  
SECOND MORTGAGE**

HW

**THIS INDENTURE WITNESSETH**, that Grantor, **PAUL L. SHELTON**, of the City of Oak Brook, County of Cook, State of Illinois, for and in consideration of **SIXTY FIVE THOUSAND DOLLARS (\$65,000)** in hand paid, conveys and warrants unto **SAM FAKHOURI**, whose address is 1820 Ridge Road Homewood, Illinois 60430 ("Lender"), as Trustee, and to his successors in trust hereinafter named, the following described real estate, with the improvements thereon including all heating, air conditioning, electrical, gas and plumbing apparatus, equipment and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the County of Cook, State of Illinois, to wit:

See attached legal

IN TRUST, nevertheless, for the purposes of securing performance of the covenants and agreements herein.

WHEREAS, the Grantor is justly indebted upon One Principal promissory note bearing even date herewith, payable in principal and interest after three months. Said second mortgage is in the amount of sixty-five thousand dollars (\$65,000.00) with an interest payable of \$19,000.00 per month beginning August 1, 2008 for three months thereafter, then ten (10%) percent per month until the principal is paid. All payments on account of this indebtedness shall first be applied to the principal and interest due and then to the principal.

THE GRANTOR covenants and agrees as follows: 1) to pay said indebtedness, and the interest thereon as herein and in said note or notes provided, or according to any written agreement extending time of payment; (2) to pay when due as required, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured by companies to be selected by the grantee herein, who is hereby authorized to place such insurance by companies acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable *first*, to the first Trustee or Mortgagee, and *second*, to the Trustee herein as their interests may appear, which policies shall be left and remain with the said Mortgagee or Trustee until the indebtedness is fully paid; (6) to pay all prior incumbrances and the interest thereon, at the time or times when the same shall become due and payable.

IN THE EVENT of failure to insure, or pay taxes or assessments, or the prior incumbrances, or the interest thereon when due, the grantee or the holder of the indebtedness, may procure such insurance, or

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BOX 334 CTI

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pay such taxes or assessments, or discharge or purchase any tax lien or title affecting said premises or pay all prior incumbrances and the interest thereon from time to time; and all money so paid, the Grantor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at twenty percent (20%) per annum shall be so much additional indebtedness secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of said breach at twenty percent (20%) per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED by the Grantor that all expenses and disbursements paid or incurred in behalf of plaintiffs in connection with the foreclosure hereof--- including reasonable attorneys' fees, outlays or documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decree --- shall be paid by the Grantor; and the like expenses and disbursements occasioned by any suit or proceeding wherein the grantee or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the Grantor. All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings; which proceeding, whether decree of sale shall have been entered or not, shall not be dismissed, nor release hereof given, until such expenses and disbursements, and the costs of suit, including attorneys' fees, has been paid. The Grantor for the Grantor and for the heirs, executors, administrators and assigns of the Grantor waives all rights to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose this Trust Deed, the court in which such complaint is filed, may at once and without notice to the grantor, or any party claiming under the Grantor, appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of the said premises.

The name of the Record Owner is: **PAUL L. SHELTON.**

IN THE EVENT of the death or removal from said Cook County of the grantees, or of their resignation, refusal or failure to act, then Joseph Younes of Cook County is hereby appointed to be the first successor in this trust; and if for any like cause said first successor fails or refuses to act, the person who shall then be acting as Recorder of Deeds of said County of Cook or their agent is hereby appointed as second successor in trust. And then when all of the aforesaid covenants and agreements are performed, the grantees or his successor in trust, shall release said premises to the party in title, on receiving his reasonable charges.

This Trust Deed is subject to: easements, conditions, restrictions and a first mortgage of record. Witness the hand and seal of the Grantor this 27th day of July, 2008. These liens are subordinate to any prior liens.

  
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**PAUL L. SHELTON**

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## LEGAL DESCRIPTION

LOT 31 (EXCEPT THE EAST 11 INCHES THEREOF) IN AVERY'S SUBDIVISION OF THE SOUTH ½ OF THE NORTHEAST ¼ OF THE SOUTH EAST ¼ OF THE NORTHWEST ¼ OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID #: 20-08-123-020-0000

PROPERTY ADDRESS: 1258 W. 50<sup>th</sup> Street Chicago, Illinois 60609

Property of Cook County Clerk's Office

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## PROMISSORY NOTE SECURED BY REAL ESTATE

**FOR VALUE RECEIVED**, the undersigned, PAUL L. SHELTON, hereby promises to pay to the order of SAM FAKHOURI, the sum of **SIXTY-FIVE THOUSAND DOLLARS** (\$65,000.00), together with interest thereon at the rate of fifteen point three eight percent (15.38%) per month for three months beginning August 1, 2008, and ten percent per month thereafter and paid off as a balloon payment of the remaining principal on January 1<sup>st</sup>, 2010.

The undersigned further agrees to pay \$15,000 to Sam Fakhouri at the time of closing of this loan and for back rent from Trust One Mortgage Corporation for the office at 1820 Ridge Road in Homewood.

Said sum shall be paid in the manner following:

All payments shall be first applied to principal and interest due that month and then to principal. This Note may be prepaid, at any time, in whole or in part, without penalty. This Note shall at the option of the holder hereof be immediately due and payable upon failure to make any payment due hereunder or for breach of any condition of any security interest, mortgage or second mortgage, pledge agreement or guaranty granted as collateral security for this Note or breach of any condition of any security agreement, mortgage or second mortgage, if any, having a priority over any security agreement or mortgage on collateral granted, in whole or in part, as collateral security for this Note or upon the filing by any of the undersigned of an assignment for the benefit of creditors, bankruptcy, or for relief under any provisions of the Bankruptcy Code; or by suffering an involuntary petition in bankruptcy or receivership not vacated within thirty days. In the event this Note shall be in default, and placed with an attorney for collection, then the undersigned agree to pay all reasonable attorney fees and costs of collection. Payments not made within FIFTEEN (15) days of due date shall be subject to a late charge of TEN PERCENT (10%) of said payment. All payments hereunder shall be made to such address as may from time to time be designated by any holder hereof. The undersigned and all other parties to this Note, whether as endorsers, guarantors or sureties waive demand, presentment and protest and all notices thereto and further agree to remain bound, notwithstanding any extension, modification, waiver, or other indulgence by any holder or upon the discharge or release of any obligor hereunder or to this Note, or upon the exchange, substitution, or release of any collateral granted as security for this Note.

Signed and sealed under penalty of perjury this 27th day of July, 2008.

  
PAUL L. SHELTON