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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



0823933014

Doc#: 0823933014 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/26/2008 08:36 AM Pg: 1 of 5

Property of Cook County Clerk's Office

50

The property identified as: **PIN:** 06-18-210-024-0000

**Address:**

**Street:** 1074 BORDEN DRIVE

**Street line 2:**

**City:** ELGIN

**State:** IL

**ZIP Code:** 60120

**Lender:** COUNTY OF KANE, ILLINOIS

**Borrower:** NICOLAS MARES

**Loan / Mortgage Amount:** \$10,000.00

This property is located within Cook County and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

**Certificate number:** 1772228B-A008-45CE-A27E-A60615563782

**Execution date:** 08/15/2008

**BOX 333-CT**

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(The above Space For Recorder's Use Only)

**MORTGAGE AGREEMENT**  
**(Kane County 1<sup>st</sup> Time Homebuyer)**

**THIS MORTGAGE AGREEMENT** ("the Agreement"), dated as of the 15<sup>th</sup> day of August, 2008, by and between Nicolas Mares (the "Owner") whose address is 1074 Borden Drive, Elgin, Illinois and **COUNTY OF KANE, ILLINOIS**, (the "Sponsor") having its principal office at 719 Batavia Avenue Geneva, Illinois 60134

**WITNESSETH:**

**WHEREAS**, the Owner is the holder of legal title to certain real estate of which a single family residence (the "Residence") is located, commonly known as 1074 Borden Drive, Elgin, Illinois (the "Property"). The real estate is legally described in **ATTACHMENT A** attached hereto and by this reference made a part hereof; and

**WHEREAS**, the sponsor has agreed to make a zero interest loan to the Owner, as evidenced by that certain note (the "Loan") dated as of the date hereof in the amount of Ten Thousand and No/100 Dollars (\$ 10,000.00)(the Loan") to be used with such other monies as owner may provide, if any, to rehabilitate the property; and

**WHEREAS**, as an inducement to the Sponsor to make the Loan, the owner has agreed to enter into this Agreement in accordance with the terms, conditions and covenants set forth below.

**NOW, THEREFORE**, the parties hereto covenant and agree as follows;

1. **Incorporation.** The foregoing recitals are made a part of this Agreement as fully and with the same force and effect as repeated herein at length.
2. **Restrictions.** As a condition of the provision of the Loan, the Owner's agrees to repay to the Sponsor the Loan if a sale, conveyance or transfer of the Residence occurs other than a transfer as may be approved by the Sponsor in its sole discretion. This loan shall remain unpaid as long as title to the property described in the like dated Note does not transfer or the property serves as the principal residence of the listed property owner.

**BOX 333-CT**

8427154-Elgin

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When the referenced title changes or residency changes, the full amount of \$10,000.00 will be due and payable on the date of closing. No interest or other charges will be made and the payment of the aforementioned \$10,000.00 shall constitute full payment of this note. The Owner's shall keep said premises in good condition and repair, without waste, and free from mechanic's liens or claims for lien not expressly subordinated to the lien hereof. Pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Sponsor or to holder of the note. Owner's shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due. Owner's shall keep all buildings and improvements now or hereafter situated on said property insured against loss or damage by fire, lightning, windstorm and flood damage (where required by law) under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured in this Agreement.

3. Violation of Agreement by Owner. Upon the Owner's failure to make any payment due under this Agreement, Community Contacts, Inc. or the Sponsor shall give written notice thereof to the Owner's by registered or certified mail addresses to the address stated in this Agreement, or such other designated by the Owner's. If payment is not made within such time as the Sponsor in its sole discretion permits, but not less than thirty (30) days, the Sponsor may declare a default under this Agreement effective on the date of such declaration of default and notice thereof to the Owner's, and upon such default the Sponsor may:

(a) Declare the Loan immediately due and payable; and/or  
(b) Exercise such other rights or remedies as may be available to the Sponsor hereunder, at law or in equity. The Sponsor's remedies are cumulative and the exercise of one shall not be deemed an election of remedies, nor foreclose the exercise of the Sponsor's other remedies.

4. Amendment. This Agreement shall not be altered or amended except in a writing signed by the parties hereto

5. Partial Invalidity. The invalidity of any clause, part of provision of this Agreement shall not affect the validity of the remaining portions thereof.

6. Gender. The use of the plural in this Agreement shall include the singular; the singular shall include the plural; and the use of any gender shall be deemed to include all genders.

7. Captions. The captions used in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or the intent of the Agreement.

8. **WAIVER OF JURY TRIAL. THE PARTIES WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTER WHATSOEVER ARISING OUT OF IN ANY WAY CONNECTED WITH THE LOAN OR THIS AGREEMENT.**

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year above first written.

OWNER:

Nicolas Mares  
SIGNATURE

\_\_\_\_\_  
SIGNATURE

Nicolas Mares  
PRINT NAME

\_\_\_\_\_  
PRINT NAME

STATE OF ILLINOIS  
SS  
COUNTY OF KANE

I, Susan E. Smith a Notary Public in and for and residing in said County, in the state aforesaid, DO HEREBY CERTIFY THAT Nicholas Mares who personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as Given under my hand and Notarial Seal this 15 Day of Aug, 2008

[Signature]  
Notary Public

Notarial Seal



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## EXHIBIT A

### LEGAL DESCRIPTION

LOT 331 IN PARKWOOD UNIT NO. 4, BEING A SUBDIVISION OF PART OF THE NORTHWEST ¼ OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCODING TO THE PLAT OF SURVEY RECORDED MAY 16, 1973 AS DOCUMENT NUMBER 22327771 IN THE CITY OF ELGIN, COOK COUNTY, ILLINOIS

**THIS INSTRUMENT WAS  
PREPARED BY AND AFTER  
# \_\_\_\_\_**

#### **RECORDING RETURN TO:**

Kane County  
Development Department  
719 S. Batavia Avenue  
Geneva, IL 60134

Property Address:  
1074 Borden Drive  
Elgin, IL 60120

Attn.: Amy Coyne