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Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption



Doc#: 0831808175 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 11/13/2008 01:54 PM Pg: 1 of 4

Property of Cook County Clerk's Office

The property identified as: **PIN:** 13-07-129-043-0000

**Address:**

**Street:** 6910 W. Farragut

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60656

**Lender:** Chicago Firefighters Credit Union

**Borrower:** Michael P. Kading and Margaret Kading

**Loan / Mortgage Amount:** \$75,000.00

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:** 7446A302-FD0E-4C61-B264-B65409AB2423

**Execution date:** 11/10/2008

**UNOFFICIAL COPY****M O R T G A G E**

THIS INDENTURE, made  
 November 10, 2008, Between;  
**MICHAEL P. KADING and**  
**MARGARET KADING,**  
 husband and wife,  
 6910 W. Farragut  
 Chicago, Illinois 60656  
 Hereinafter referred to as "  
 Mortgagor(s)" and

**CHICAGO FIREFIGHTER'S CREDIT UNION**  
**6230 SOUTH CENTRAL AVENUE**  
**CHICAGO, ILLINOIS 60638**

Hereinafter referred to as "Mortgagee"

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date, in the principal sum of Seventy-Five Thousand and 00/XX DOLLARS, (\$ 75,000.00), payable to the order of and delivered to the Mortgagee, in and by which not the Mortgagors promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with the final payment due on the 10th day of November, 2028, and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of the mortgagee at CHICAGO FIREFIGHTER'S CREDIT UNION, 6230 S. CENTRAL AVENUE, CHICAGO, ILLINOIS 60638.

NOW THEREFORE, the Mortgagor(s) to secure payment of said sum of money and said interest in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of ONE DOLLAR, in hand paid, the receipt of which is hereby acknowledged, do by these presents CONVEY AND WARRANTY unto the Mortgagee, and the Mortgagee's successors and assigns, the following described and all of their estate, right, title and interest therein situate, lying and being in the CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, to wit:

LOT 48 IN BLOCK 5 IN MCCOLLAM AND KRUGGEL'S ADDITION TO NORWOOD PARK IN THE WEST 1/2 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number(s): 13-07-129-043-0000

Property Address: 6910 W. Farragut, Chicago, Illinois 60656

Which, the property hereinafter described, is referred to as the "premises"

Together with all improvements, easements, fixtures and appurtenances thereto belonging, and including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, inadoor beds, awnings, stoves and water heaters. All of the foregoing are declared to part of said real estate whether physically attached thereto, or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagor(s) or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

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## COVENANTS

1. **PAYMENTS.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial payment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. **CLAIMS AGAINST TITLE.** I will pay all taxes, liens and encumbrances on the property when due and will defend the title to the property against any claims which would impair the lien of this Mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. **INSURANCE.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. **PROPERTY.** I will keep the property in good condition and make all repairs reasonably necessary.
5. **EXPENSES.** I will pay all of your expenses, including reasonable attorney's fees, if I break any Covenants in this Mortgage or in any obligation secured by this Mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 1 of this Mortgage.
6. **DEFAULT AND ACCELERATION.** If I fail to make any payment when due or break any Covenants under this Mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. You may foreclose this Mortgage in the manner provided by law.
7. **ASSIGNMENT OF RENTS AND PROFITS.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default you, your agent, or a court appointed receiver may take possession and manage the property, including court costs and attorney's fees, commissions to rental agents and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. **WAIVER OF HOMESTEAD.** I hereby waive all right of homestead exemption in the property.
9. **LEASEHOLDS, CONDOMINIUMS, PLANNED UNIT DEVELOPMENTS.** I agree to comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
10. **AUTHORITY OF MORTGAGEE TO PERFORM FOR MORTGAGOR.** If I fail to perform any of my duties under this Mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property.
11. **INSPECTION.** You may enter the property to inspect if you give notice beforehand. The notice must state the reasonable cause for your inspection.
12. **CONDEMNATION.** I assign to you the proceeds of any award or claim for damages connected with a condemnation, or other taking of the property. Such proceeds will be applied as provided in Covenant 1. The assignment is subject to the terms of any prior security agreement.

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13. **WAIVER.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default you do not waive your right to later consider the event a default if it happens again.

14. **JOINT AND SEVERAL LIABILITY.** All duties under this Mortgage are joint and several. If I co-sign this Mortgage but do not co-sign the underlying debt, I do so only to mortgage my interest in the property under the terms of this Mortgage. I also agree that you and any party to this Mortgage may extend, modify or make any other changes in the terms of this Mortgage or the secured debt, without my consent. Such a change will not release me from the terms of this Mortgage.

The duties and benefits of this Mortgage shall bind and benefit the successors and assigns of either or both of us.

15. **NOTICE.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this Mortgage, or to any address you designate.

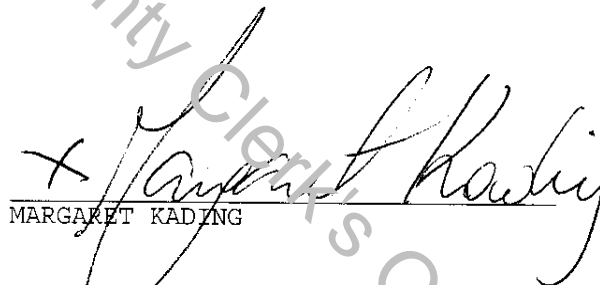
16. **TRANSFER OF THE PROPERTY OR BENEFICIAL INTEREST.** If all or part of the Property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by law, as of the date of this Mortgage.

17. **RELEASE.** When I have paid the secured debt you will discharge this Mortgage without charge. I agree to pay all costs to record this Mortgage.

**TERMS AND COVENANTS.** I (we) agree to the terms and covenants contained in this Mortgage and in any riders attached hereto, signed by me.

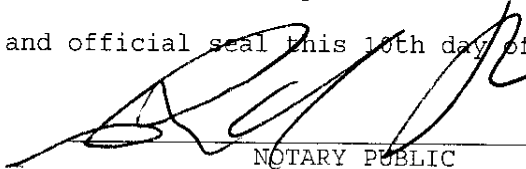
SIGNATURES:

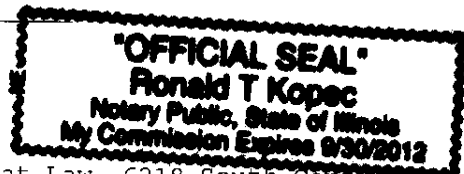
  
MICHAEL P. KADING

  
MARGARET KADING

I, RONALD T. KOPEC, a Notary Public, in and for said County, DO HEREBY CERTIFY that MICHAEL P. KADING and MARGARET KADING, personally known to me to be the same person(s) whose name(s) are(is) subscribed to the foregoing instrument, appeared before me, in person, and acknowledged that they signed, sealed and delivered the said instrument as (his)their free and voluntary act, for the uses and purpose set forth therein.

Given under my hand and official seal this 10th day of November, 2008.

  
NOTARY PUBLIC



My commission expires September 30, 2012.

This instrument prepared by: Ronald T. Kopec, Attorney at Law, 6218 South Central, Chicago, Illinois 60638.

MAIL TO> RONALD T. KOPEC, ATTORNEY AT LAW, 6218 SOUTH CENTRAL, CHICAGO, ILLINOIS 60638