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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



0834418086

Doc#: 0834418086 **Fee:** \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/09/2008 03:42 PM Pg: 1 of 6

#122459

2372
M/L

The property identified as: **PIN:** 14-21-306-038-1031

Address:

Street: 3470 North Lake Shore Drive

Street line 2: Unit 15A

City: Chicago

State: IL

ZIP Code: 60657

Lender: Luis Rossi & Ada de Jesus

Borrower: Henry Cardenas

Loan / Mortgage Amount: \$500,000.00

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: 424C65B3-F590-475A-9434-87A7B264C9DC

Execution date: 12/02/2008

UNOFFICIAL COPY**TRUST DEED
(ILLINOIS)**

THIS INDENTURE, made this 20th day of October 2008,
between Luis Rossi residing at 175 E. Delaware, Unit
6308, Chicago, IL 60611 and Ada de Jesus, residing at
3470 N. Lake Shore Drive, Chicago, IL 60657

herein collectively referred to as "Mortgagor," and
Henry Cardenas, of 1459 W. Hubbard
Chicago, Illinois 60622

herein referred to as "Trustee," Witnesseth:

Recorder's Office

THAT WHEREAS, the Mortgagor is justly indebted to the legal holder of the Installment Note hereinafter described, in the principal sum of **Five Hundred Thousand and No/100 Dollar (500,000.00)** evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to the order of **Henry Cardenas** and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum, interest and other payments at the rate and in installments as provided in said note, with a final payment of the balance due on the **19th day of October, 2011**, and all of said principal and interest are made payable at such place as the holder of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Trustee at **1459 W. Hubbard, Chicago, IL 60622**, or at such other place as the legal holder of the note may, from time to time, in writing appoint, which note further provides that at the election of the legal holder thereof and without notice, the principal sum remaining unpaid thereon, together with accrued interest thereon, shall become at once due and payable, at the place of payment aforesaid, in case defaults shall occur in the payment, of principal or interest in accordance with the terms thereof or in case default shall occur and continue for thirty (30) days in the performance of any other agreement contained in this Trust Deed (in which event election may be made at any time after the expiration of said thirty (30) days, without notice), and that all parties therein severally waive presentment for payment, notice of dishonor, protest and notice of protest.

NOW THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents **CONVEY AND WARRANTS** unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest herein, situate, lying and being in the City of Chicago, County of Cook and State of Illinois, to wit:

Unit 15-A together with its undivided percentage interest in the common elements in Thirty Four Seventy North Lake Shore Drive Condominium as delineated and defined in the declaration recorded as document no. 20446824, and filed as document no. LR2380322, as amended, in the Southwest 1/4 of Section 21, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

which, with the property hereinafter described, is referred to as the "premises."

Permanent Real Estate Index Number(s): **14-21-306-038-1031**

Address(es) of Real Estate: **3470 North Lake Shore Drive, Unit No. 15A, Chicago, IL 60657**

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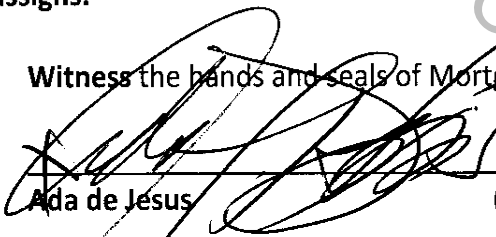
TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles nor or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be 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 the Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

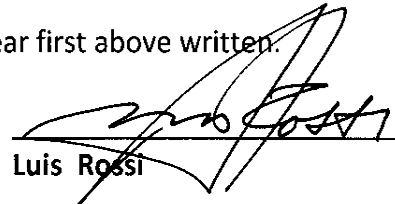
TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust therein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption laws of the State of Illinois, which said rights and benefits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

The name of the record owners are: Luis Rossi and Ada de Jesus

This trust deed consists of five pages. The covenants, conditions and provisions appearing on page 3, 4, and 5 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hands and seals of Mortgagors the day and year first above written.

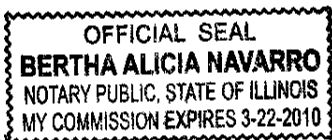

Ada de Jesus (SEAL) 10/24/08


Luis Rossi (SEAL) 10/20/08

State of Illinois]S.s.
County of Cook]

The undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **LUIS ROSSI and ADA DE JESUS**, personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such they signed and delivered the said instrument as their free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 20th day of October, 2008.



(Notary Seal)


NOTARY PUBLIC

Commission expires 3-22-2010

This instrument was prepared by: **Carlos A. Vazquez, Esq., 2434 W. Division St., Chicago, IL 60622**

Mail this instrument to: **Carlos A. Vazquez, 2434 W. Division St., Chicago, IL 60622**

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THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2 AND WHICH FORM A PART OF THE TRUST DEED WHICH THERE BEGINS:

1. Mortgagors shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from mechanic's liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) 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 Trustee or to holders of the note; (5) complete within a reasonable time any building or buildings nor or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances or as previously consented to in writing by the Trustee or holders of the note.
2. Mortgagors 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, and shall, upon written request, furnish to Trustee or to holders of the note the original or duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm 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 hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective date of expiration.
4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien to title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized holders of the note to protect the mortgaged premises and lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of two (2%) percent per month. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.
5. The Trustee or the holder of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.
6. Mortgagors shall pay each items of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the holders of the principal note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal note or in this Trust Deed to the contrary, become due and payable when default shall occur in payment of principal or interest, or in case default shall occur and continue for thirty (30) days in the performance of any other agreement of the Mortgagors herein contained.

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7. When the indebtedness hereby secured shall become due whether by the terms of the note described on page one or by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage debt. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searchers and examinations, guaranty policies, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. In addition, all expenditures and expenses of the nature in this paragraph mentioned, plus interest at the rate of two (2%) percent per month, shall become so much additional indebtedness secured hereby and immediately due.
8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note hereby secured, with interest thereon as herein provided; third, all principal and interest remaining unpaid; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns as their rights may appear.
9. Upon or at any time after the filing of a complaint to foreclose this Trust Deed, the Court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises, during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior foreclosure sale; (2) the deficiency in case of a sale and deficiency.
10. No action for the enforcement of the lien of this Trust Deed or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.
11. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
12. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this Trust Deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of his own gross negligence or misconduct or that of the agents or employees of Trustee, and he may require indemnities satisfactory to him before exercising any power herein given.

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13. Trustee shall release this Trust Deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal note, representing that all indebtedness hereby secured has been paid, which presentation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of indemnification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and he has never executed a certificate of any instrument identifying same as the principal note described herein, he may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal note which purports to be executed by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Title in which this instrument shall have been recorded or filed. In case of the death, resignation, inability or refusal to act of Trustee, **Zayda Cardenas**, shall be first Successor in Trust and in the event of his or its death, resignation, inability or refusal to act, then **Cindy Cardenas** shall be second Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons at any time liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note, or this Trust Deed

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 10082008B

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.