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Illinois Anti-Predatory Lending Database Program



Doc#: 0836422015 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/29/2008 08:29 AM Pg: 1 of 4

Certificate of Exemption

08-0345A-2
RANB-

Property of Cook County Clerk's Office

The property identified as: **PIN:** 11-32-315-018-0000

Address:

Street: 1507 W. ALBION

Street line 2: UNIT 2

City: CHICAGO

State: IL

ZIP Code: 60626

Lender: ALBION LLC.

Borrower: PHILLIP SCHNOCK

Loan / Mortgage Amount: \$56,000.00

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.

4

Certificate number: 410BD098-CA52-4AD4-9E42-626904400992

Execution date: 12/15/2008

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JUNIOR MORTGAGE

108-0345A-2 RANA

THIS MORTGAGE ("Security Instrument") is given on December 15, 2008. The mortgagor is Phillip Schnock, ("Borrowers"). This Security Instrument is given by 1503 Albion, LLC, ("Lender").

Borrower owes the Lender the principal sum of **Fifty Six Thousand and 00/100 Dollars (\$ 56,000.00)**. This debt bears interest at a rate of 3 % per annum on the unpaid balance, from time to time. This Security Instrument secures to Lender: (a) the repayment of the debt; and (b) the performance of Borrower's covenants and agreements under this Security Instrument. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois: which has the address of: 1503 ALBION, UNIT 2, CHGO. IL. 60626

SEE ATTACHED LEGAL

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by the Security Instrument as the "Property".

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

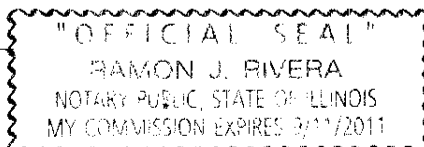
- 1 **Payment of Principal and Interest; Prepayment and Late Charges.**
Borrower shall promptly pay when due the principal of the debt evidenced by the Note and any prepayment and late charges due under the Note.
- 2 **Release.**
Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

By X [Signature] (SEAL)
Phillip Schnock

Subscribed and sworn before me this 15 day of DECEMBER, 2008.

[Signature]
Notary Public



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Assignment

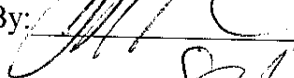
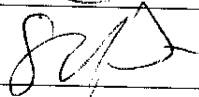
1503 Albion, LLC, an Illinois limited Liability company with an address at 4024 W. Montrose Avenue, Chicago, Illinois 60641 (herein referred to as "Assignor"), has assigned, transferred to, and pledged with Belmont Bank, an Illinois banking corporation with an address at 8250 West Belmont Avenue, Chicago, Illinois 60634) herein referred to as "Assignee") all rights, title and interest in Mortgage dated December 15, 2008 in the amount of \$56,000.00.

This Assignment is made as, and shall constitute, for the faithful performance of the Assignor's obligation under its loan amount of \$1,800,000 from Belmont Bank.

1503 Albion, LLC

By: 
Manager

Belmont Bank

By: 
Title: 

PREPARED BY:
MAIL TO:
1503 ALBION LLC
4024 W. MONTROSE AVE
CHICAGO IL 60641

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EXHIBIT A

UNIT 1507-2 IN THE 1503-11 W. ALBION AVENUE CONDOMINIUM, AS DELINEATED ON THE PLAT OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOT 1 IN GUNDLACH'S SUBDIVISION OF LOT 12 IN L.C. PAINE FREER'S (RECEIVER) SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER (to follow), TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

11-32-315-018-0000 underlying pin

Alliance Title Corporation
5523N. Cumberland Ave Ste1211
Chicago, IL. 60656

Property of Cook County Clerk's Office