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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

2012



Doc#: 0904233047 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/11/2009 09:34 AM Pg: 1 of 8

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 25-21-214-027-0000

Address:

Street: 110 W. 113th Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60628

Lender: Michael and Susan DeBruin

Borrower: Broad Street Development, LLC

Loan / Mortgage Amount: \$60,000.00

This property is located within Cook County and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

Certificate number: 98D2EBD0-BFAD-480D-9BB6-EB836A1AE68F

Execution date: 01/20/2009

0829-1304201

Property of Cook County Clerk's Office

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MAIL TO:
Law Offices of Dann Duff
999 N Main Street, Suite 100,
Glen Ellyn, IL

Document prepared by:
Law Offices of Dann Duff

FOR RECORDERS USE ONLY

MORTGAGE

This mortgage executed by BROAD STREET DEVELOPMENT LLC of Glen Ellyn, Illinois in the County of Dupage, hereinafter referred to as mortgagor, to MICHAEL and SUSAN DeBRUIN, and their successors or assigns, hereinafter referred to as mortgagee.

For proper consideration, and also in consideration of the sum named in the promissory note of the same date, mortgagor grants with mortgage covenants to mortgagee, its successors and assigns, all the tract of land of which mortgagor is now the legal owner, and in actual possession, located in Cook County, Illinois, described as follows:

See attached legal description

Commonly known as 110 w 113th Street . . Chicago, Illinois

Together with all structures and improvements now and later on the land and the fixtures attached to the land, together with all tenements, easements, and appurtenances to the property, all fixtures and personal property now or later attached to or used in connection with the premises, including by way of illustration, but not by way of limitation, the following: all heating, refrigerating, ventilating, air-conditioning, sprinkling and vacuum cleaning systems; all water and power systems, all plumbing and lighting fixtures; all incinerators, elevators, shades, screens, awnings and storm windows; all plants trees and shrubs of every kind now growing or later planted on the premises, and the rents, issues,

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Legal Description for property commonly known as 110 W 113th Street, Chicago Illinois

Lot 36 AND THE WEST 6 FEET 3 INCHES OF LOT 37 IN BLOCK 4 IN VANDER SYDE AND BARTLETT'S ADDITION TO PULLMAN , BEING A SUBDIVISION OF BLOCKS 1,2,3,4 and 5 IN THE SUBDIVISION OF THE EAST ½ of the northeast ¼ OF SECTION 21, TOWNSHIP 37 NORTH ,RANGE 14, east of the third principal meridian (except the east 777.5 feet thereof and except the right of way of the CHICAGO AND WESTERN INDIANA RAILROAD COMPANY), IN COOK COUNTY ILLINOIS

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- and profits, all the estate, right, title, interest, and all claims in law and in equity, of the mortgagor in and to the property.

This mortgage is given to secure: the payment of an original principal amount of \$60,000.00 with interest as provided in a promissory note dated January 8 , 2009 which note is incorporated by reference, that note being payable in Full by January 31st 2010 , or sooner as therein provided by the Note *with interest, which shall accrue at the rate of 15*% per year until all principal and interest is paid in full .*

Provided always, that if mortgagor pays to mortgagee, its successors, legal representatives, or assigns, the amount in the promissory note mentioned above, with all interest due, and performs, complies with, and abides by each and every stipulation, agreement, condition, and covenant of the note and mortgage, and pays all taxes that may accrue on the property and all costs and expenses that mortgagee, its successors or assigns may incur in collecting the note, in the foreclosure of this mortgage or otherwise, including reasonable attorneys= fees, then this mortgage will be executed by mortgagee.

Mortgagor covenants and agrees that:

1. Mortgagor will pay the principal and interest and other amounts payable by virtue of the promissory note and this mortgage, or either, promptly on the days they become due.
2. Mortgagor will pay the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on the described property.
3. Mortgagor will pay all the costs, charges, and expenses, including attorney's fees, reasonably incurred or paid at any time by mortgagee, its successors, legal representatives or assigns, because of failure by mortgagor to perform, comply with, and abide by each and every stipulation, agreement, condition and covenant of the promissory note and this mortgage.
4. Mortgagor will keep the buildings now or later on the land insured in an amount equal to the highest insurable value, both fire and extended coverage, in a company or companies to be approved by mortgagee, with standard and customary mortgagee loss-payable clause indorsed on it, making any loss payable to mortgagee, its successors, legal representatives, or assigns; and in the event mortgagor fails to obtain insurance, then mortgagee can obtain insurance on the property with interest at the rate of 7% per year on all payments made by mortgagee for such insurance from the time of payment by mortgagee; all premiums paid by mortgagee will be secured by this mortgage and will be collectible in the same manner as the principal indebtedness; and should the mortgagee because of the insurance receive any amount of money for the damage, that amount may be retained and applied by mortgagee toward payment of the debt secured by the mortgage, or it may be paid over either wholly or in part to the

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mortgagor for the repair of the buildings or for the erection of new buildings in their place, or for any other purpose or purposes satisfactory to the mortgagee; and if the mortgagee receives and retains insurance money for damage to the buildings, the lien of the mortgage will be affected only by a reduction by the amount of the insurance money retained by the mortgagee.

5. Mortgagor will not permit or cause the removal, alteration, or demolition, without the consent of the mortgagee, of any building on the premises; all buildings now or later located on the premises will be maintained by the mortgagor in good and substantial repair; mortgagor will not permit, commit, not cause waste, impairment, or deterioration of the property, or any part of it, except reasonable wear and tear; and, in the event of failure of mortgagor to keep the buildings on the premises and those to be erected on the premises, or improvements, in good repair.

6. Mortgagor will perform, comply with, and abide by each of the stipulations, agreements, conditions, and covenants in the promissory note.

7. If any of the sums of money are not promptly paid within 30 days after becoming due, or if each of the stipulations, agreements, conditions, and covenants of the promissory note and this mortgage, or either, are not fully performed, complied with, and abided by, the aggregate sum mentioned in the promissory note will become due and payable immediately or later at the option of mortgagee, its successors, legal representatives, or assigns, as fully and completely as if the aggregate sum were originally stipulated to be paid on that day, despite anything in the promissory note or this mortgage to the contrary.

8. Mailing a written notice or demand addressed to the owner of record of the mortgaged premises or to the owner at the last address, actually furnished to mortgagee, or if none, directed to the owner at the mortgaged premises, and mailed by the United States mail, postage prepaid, will be sufficient notice and demand in any case arising under this instrument and required by the provisions of this mortgage or by law.

9. The mortgagor, within 10 days after request of the mortgagee, will furnish to the mortgagee or to any other person, firm, or corporation as may be designated by the mortgagee, a duly acknowledged written statement of the amount due on the mortgage and whether any offsets or defenses exist against the mortgage debt.

10. The whole of the principal amount and interest will become due at the option of the mortgagee, under any of the following conditions: after default in the payment of any principal or interest, or any installment, as provided in the note for 30 days; after default in the payment of any tax, assessment, water charges, sewer service charge, or other governmental or other charge or rate levied or charge

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against the mortgage premises, for 10 days after notice and demand from the mortgagee; after default subsequent to notice and demand from the mortgagee either in assigning and delivering the insurance policies insuring the building against loss, or in reimbursing the mortgagee for premiums paid on the insurance, as above provided; or after default on request of the mortgagee in furnishing a statement of the amount due on the mortgage and whether off-sets or defenses exist against the mortgage debt, as above provided.

11 The mortgagor warrants title to the premises and covenants with the mortgagee that the mortgagor is the true and lawful owner of the premises and has good right and full power to grant and mortgage them, and that the premises are free and clear of all encumbrances, except only restrictions and easements of record, taxes and assessments not yet due or delinquent, and any other matters as are indicated following the legal description of the premises expressly stated; and mortgagor further covenants that mortgagor will warrant and defend against all lawful claims of all persons except as above provided.

12 In case of a foreclosure sale, the premises, or so much as may be affected by this mortgage, may be sold in one parcel.

13 The mortgagor assigns to the mortgagee the rents, issues, and profits of the premises as further security for the payment of the obligations secured by this mortgage, and grants to the mortgagee the right to enter on the premises for the purpose of collecting the payments, and to rent the premises or any part of them, and to apply the moneys received from the rental, after payment of all necessary charges and expenses, to the obligation secured by this mortgage, on default under any of the covenants, conditions, or agreements contained in this mortgage. The mortgagor further promises and agrees, in the event of any default, to pay to the mortgagee, or to any receiver appointed to collect the rents, issues, and profits of the premises, a fair and reasonable occupational rent for the use and occupation of the premises or of any part that may be in the possession of the mortgagor; and on default in payment of the rental, to vacate and surrender possession of the premises, or that portion occupied by the mortgagor, to the mortgagee or the receiver.

14 In the event any action or proceeding is commenced (except an action to foreclose this mortgage or to collect the obligation secured by it) in which it becomes necessary to defend or assert the lien of this mortgage, whether or not mortgage is made or becomes a party to such action or proceeding, all expenses of the mortgagee incurred in any action or proceeding to prosecute or defend the rights and lien created by this mortgage, including reasonable counsel fees, will be paid by the mortgagor, and if not paid promptly on request, will be added to the debt secured and become a lien on the mortgaged premises, and will be deemed to be fully secured by this mortgage and to be prior and paramount to any right, title, or interest, or claim to or on the premises accruing or attaching subsequent to the lien of this mortgage, and will bear interest at the rate provided for the obligation

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secured. This covenant will not govern or affect any action or proceeding to foreclose this mortgage or to recover or to collect the debt secured by it, which action or proceeding will be governed by the provisions of law and rules of court respecting the recovery of costs, disbursements, and allowances in foreclosure actions.

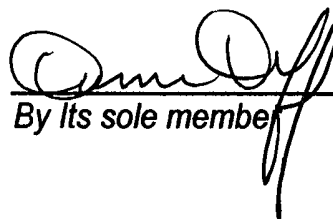
15 If all or any part of the premises are condemned and taken under the power of eminent domain, or if any award for any change or grade of streets affecting the premises are made, all damages and awards for the property taken or damaged will be paid to the holder of this mortgage, to the amount then unpaid on the indebtedness secured, without regard to whether or not the balance remaining unpaid on the indebtedness may then be due and payable; and the amount paid will be credited against the indebtedness and, if insufficient to pay the entire amount, may, at the option of the holder, be applied to the last maturing installments, and the balance of damages and awards, if any, will be paid to the mortgagee. The holder of this mortgage is given full power, right, and authority to receive any and all damages and awards. Mortgagor shall remain liable for any unpaid portion of the indebtedness secured.

16 If the mortgagor or any obligor on the secured note: (1) files a voluntary petition in bankruptcy under the Bankruptcy Code of the United States, or (2) is adjudicated a bankrupt under that act, or (3) is the subject of a petition filed in federal or state court for the appointment of a trustee or receiver in bankruptcy or insolvency, or (4) makes a general assignment for the benefit of creditors, then and on the occurrence of any of the conditions, at the option of the mortgagee, the entire balance of the principal amount secured, together with all accrued interest, will immediately become due and payable.

17 Mortgagor will comply with all statutes, ordinances, and governmental requirements affecting the mortgaged premises, and if mortgagor neglects, or refuses to comply and the failure or refusal continues for a period of 1 month, then, at the option of the mortgagee, the entire balance of the principal amount secured by this mortgage, together with all accrued interest, will immediately become due and payable.

The undersigned agrees to the above terms and has executed this mortgage on this 20th day of January 2009

Broad Street Development, LLC


By its sole member

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Subscribed and sworn before me this *20th* day
of *January*, 2009

Janyne M. Duff
NOTARY PUBLIC My commission expires:



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