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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 0905539042 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/24/2009 02:13 PM Pg: 1 of 6

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 18-06-209-034-0000

Address:

Street: 4054 Central Avenue

Street line 2:

City: Western Springs

State: IL

ZIP Code: 60558

Lender: John B. Kralovec

Borrower: Scott E. Grosse and Deborah W. Grosse

Loan / Mortgage Amount: \$15,000.00

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.

"THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT
ARE COPIES AND ARE NOT ORIGINAL SIGNATURES."

Certificate number: 0C7B0A66-6B47-4793-AEA4-E0BCD835D077

Execution date: 02/06/2009

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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on January 27, 2009. The mortgagor is SCOTT E. GROSSE AND DEBORAH W. GROSSE, MARRIED, AS JOINT TENANTS ("Borrower"). This Security Instrument is given to JOHN B. KRALOVEC, whose address is One Ashley Oaks Drive, Flossmoor, Illinois ("Lender"). Borrower owes Lender the principal sum of FIFTEEN THOUSAND DOLLARS (U.S. \$15,000.00). This debt is evidenced by Borrower's note dated the same date as the Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on January 27, 2014. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

THE SOUTH ½ OF LOT 11 AND THE NORTH ½ OF LOT 12 IN BLOCK 24 IN WESTERN SPRINGS, A RESUBDIVISION OF THE EAST ½ OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH PARTS OF SECTION 31 AND SECTION 32, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 18-06-209-034-0000

ILLINOIS

which has the address of 4054 Central Avenue, Western Springs, Illinois 60558 ("Property Address");

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BORROWERS:

[Handwritten Signature]

Robert W. Lusso



Michelle Schiff
1/28/09

Property of Cook County Clerk's Office

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PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned (collectively, "Borrowers" and individually, a "Borrower") hereby jointly and severally promise to pay to the order of JOHN B. KRALOVEC, ONE ASHLEY OAKS DRIVE, FLOSSMOOR, ILLINOIS ("Lender") or such other address as Payee or the legal holder hereof may from time to time designate by written notice to Borrowers, or either of them, the principal sum of FIFTEEN THOUSAND DOLLARS and No/100 Dollars (U.S. \$15,000.00) or so much thereof as may from time to time be outstanding, together with interest on the balance of principal from time to time outstanding at the rate of seven percent (7%) per annum, payable as follows:

- a. Interest only paid monthly, with the first monthly payment due February 27, 2009 for the period from the disbursement date of the loan through February 27, 2014. The monthly payment for interest only is EIGHTY SEVEN DOLLARS and 50/100 (\$87.50).
- b. The amount of any proceeds received from the sale of any part of the property less costs of sale and any required payment made to the first mortgage lender. Said sum shall be applied first to any interest then due, then to any principal balance and subsequent interest payments shall be calculated on the then remaining principal.

Interest shall be computed on the basis of a 360-day year and actual days elapsed. Any portion of principal or interest not paid on or before the fifth (5th) day after the date when due shall be subject to a late fee equal to five (5%) of the amount not so paid. All late fees hereunder shall be due and payable upon demand or earlier upon maturity of this Note, whether by acceleration or otherwise.

All payment on account of the indebtedness evidenced by this Note shall, in the absence of default hereunder, be applied to interest on the unpaid principal balance and thereafter to principal, subject to the prepayment provision hereinafter stated. Subsequent to a default hereunder, all payments hereunder shall be applied in such manner and in such order of priority as Payee or the legal holder hereof may determine against any amounts due under this Note.

As collateral for this Note, Borrowers shall record a mortgage against 4054 Central Avenue, Western Springs, in Cook County, Illinois, the Property, in favor of the Payee, in substantially the same form as attached hereto as Exhibit A. Said mortgage shall be junior to any first mortgage indebtedness incurred by Borrowers.

As additional collateral for this Note, Borrowers shall record a mortgage against 826 Broken Lance Drive, Breckenridge in Summit County, Colorado, the Property, in favor of the Payee, in substantially the same form as attached hereto as Exhibit B. Said mortgage shall be junior to any first mortgage indebtedness incurred by Borrowers.

Borrowers, and each of them, shall have the right to prepay this Note, in whole or in part, at any time or times, without premium or penalty.

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Borrowers, and each of them, for themselves and their respective heirs, legatees, beneficiaries, executors, administrators, personal representatives, trustees, successors and assigns, hereby severally waive presentment, demand, protest, notice of dishonor and protest, bringing of suit, diligence in collection and all other notices or demands with respect to this Note and the indebtedness evidenced hereby. Any failure by payee or the legal holder hereof to exercise any right or remedy available hereunder or otherwise as to any party shall not be construed as a waiver of the right to exercise the same or any other right or remedy at any other time or with respect to the same or any other party.

Borrowers hereby jointly and severally agree to pay on demand reasonable costs of collection and attorneys' fees paid or incurred by Payee or the legal holder hereof in enforcing or endeavoring to enforce any rights of Payee or the legal holder hereof.

This Note shall be binding upon Borrowers, and each of them, and their respective heirs, legatees, beneficiaries, executors, administrators, personal representatives, trustees, successors and assigns, and shall inure to the benefit of payee and the legal holder hereof, and each of them and their respective heirs, legatees, beneficiaries, executors, administrators, personal representatives, trustees, successors, in trust, successors and assigns.

Any demand, notice request, direction, instruction or other document to be given or served hereunder shall be in writing and, except as otherwise provided for herein, shall be delivered personally or sent by certified mail, postage prepaid, return receipt requested, and addressed as follows, and shall be deemed given if and when personally delivered, or on the third (3rd) business day after being deposited in such mail.

- a. If to Payee or the legal holder hereof, at the address provided above for payee unless Payee or such legal holder shall change such address by Notice to Borrowers, or either of them, complying with this paragraph;
- b. If to Borrowers, or either of them, at their respective addresses set forth below their signatures.

This Note has been delivered in the State of Illinois and shall be governed by and construed under the internal laws of the State of Illinois.

In the event that any provision or provisions or any portion of any provision or provisions in this Note is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision or public policy, and if such court should declare such portion, provision or provisions of this Note to be illegal, invalid, unlawful, void or unenforceable as written, then such portion, provision or provisions shall be given force to the fullest extent that they are legal, valid and enforceable, that the remainder of this Note shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interests of Payee or the legal holder hereof under the remainder of this Note shall continue in full force and effect. In the event that such court should declare that interest in excess of the maximum rate permitted by law is required to be paid

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hereunder, then any excess interest paid by Borrowers, or either of them, shall be applied to the reduction of the unpaid principal balance hereon.

BORROWERS:

[Handwritten Signature]

[Handwritten Signature]



[Handwritten Signature]
1/28/09

Property of Cook County Clerk's Office