

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 0908331034 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/24/2009 10:25 AM Pg: 1 of 5

Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 14-20-323-003-0000

Address:

Street: 3317 N. Lakewood

Street line 2:

City: Chicago

State: IL

ZIP Code: 60657

Lender: The Paula C. Reichert Irrevocable Insurance Trust

Borrower: The Ralph E. Reichert Trust, Ralph E. Reichert, Trustee

Loan / Mortgage Amount: \$1,500,000.00

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: 9C78B28E-ADE1-4158-849F-5896D4B52C95

Execution date: 03/06/2009

Handwritten signature/initials

UNOFFICIAL COPY**REAL ESTATE
MORTGAGE**

STATE OF ILLINOIS,
Cook County, ss.

THIS INDENTURE

WITNESSETH, That the
Mortgagor, the Ralph E.
Reichert Trust, Ralph E.

Reichert, Trustee, of the City

of Chicago, County of Cook and State of Illinois, to secure the payment of One Million Five Hundred Thousand and 00/100 DOLLARS (\$1,500,000.00) and payable according to the tenor and effect of one certain promissory note of even date herewith, payable to the order of the Paula C. Reichert Irrevocable Insurance Trust ("Mortgagee") and signed by said Mortgagor, hereby grants the Mortgagee a mortgage in and to the following:

ALL OF THE FOLLOWING DESCRIBED REAL ESTATE, to-wit:

See Exhibit A attached hereto

including the rents and profits arising or to arise from said real estate from default until the time to redeem from any sale under decree of foreclosure hereof shall expire, situated in the County of Cook and State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois and all right to retain possession of said premises after any default in or breach of any of the covenants, agreements, or provisions herein contained.

And It Is Further Provided and Agreed That if default be made in the payment of said promissory note or any part thereof, or the interest thereon or any part thereof when due, or in case of waste or non-payment of taxes or assessments, or neglect to procure or renew insurance, as hereinafter provided, then and in such case, the whole of said principal and interest secured by the said note in this mortgage mentioned shall thereupon at the option of the holder of said note become immediately due and payable; anything herein or in said promissory note contained to the contrary notwithstanding and this mortgage may, without notice to said Mortgagor of said option or election, be immediately foreclosed; and it shall be lawful for said Mortgagee, its agents or attorneys, to enter into and upon said premises and to receive all rent, issues and profits thereof, the same when collected, after the deduction of reasonable expenses, to be applied upon the indebtedness secured hereby, and the court wherein any such suit is pending may appoint a Receiver to collect said rents, issues and profits to be applied on the interest accruing after foreclosure sale, the taxes and the amount found due by such decree.

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And the Said Mortgagor Further Covenants and Agrees To and with said Mortgagee that it will in the meantime pay all taxes and assessments on the said premises, and will as a further security for the payment of said indebtedness keep all buildings that may at any time be upon said premises insured in some reliable company, up to the insurable value thereof, or up to the amount remaining unpaid of the said indebtedness by suitable policies, payable in case of loss to the said Mortgagee and to deliver to it all policies of insurance thereon, as soon as effected, and all renewal certificates therefore; and said Mortgagee shall have the right to collect, receive and receipt, in the name of said Mortgagor or otherwise; for any and all money that may become payable and collectible upon any such policies of insurance by reason of damage to or destruction of said buildings or any of them and apply the same less all reasonable expenses in obtaining such money in satisfaction of the money secured hereby, or in case the said Mortgagee shall so elect, may use the same in repairing or rebuilding such building and in case of refusal or neglect of said Mortgagor thus to insure to deliver such policies, or to pay taxes, said Mortgagee may procure such insurance or pay such taxes, and all monies thus paid shall be secured thereby, and shall bear interest at nine (9%) percent and be paid out of the proceeds of the sale of said premises, or out of such insurance money if not otherwise paid by said Mortgagor.

And Said Mortgagor Further Agrees That in case of default in the payment of the interest on said note when it becomes due and payable it shall be bear like interest with the principal of said note.

And It Is Further Expressly Agreed By and Between Said Mortgagor and Mortgagee, That if default be made in the payment of said promissory note or any part thereof, or the interest thereon, or any part thereof, when due, or in case of a breach in any of the covenants, or agreements herein contained, or in case said Mortgagee is made a party to any suit by reason of the existence of this mortgage, then or in any such cases, said Mortgagor shall at once owe said Mortgagee reasonable attorney's or solicitor's fees for protecting its interest in such suit and for the collection of the amount due and secured by this mortgage, whether by foreclosure proceedings or otherwise, and a lien is hereby given upon said premises for such fees, and in case of foreclosure hereof, a decree shall be entered for such reasonable fees, together with whatever other indebtedness may be due and secured hereby.

And It Is Further Mutually Understood and Agreed, By and between the parties hereto, that the covenants, agreements and provisions herein contained shall apply to, and, as far as the law allows, be binding upon and be for the benefit of the heirs, executors, administrators and assigns of said parties respectively.

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EXHIBIT A

Lot 4 in Block 7 in W. J. Goudy's Subdivision of that part of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 20, Township 40 North, Range 14 East, of the Third Principal Meridian, lying West of the right of way of the Chicago, Evanston and Lake Superior Railroad, in Cook County, Illinois

14-20-323-003-0000

3317 N. Lakewood, Chicago, IL 60657

Property of Cook County Clerk's Office