

UNOFFICIAL COPY

**Illinois Anti-Predatory  
Lending Database  
Program**

**Certificate of Exemption**



Doc#: 0915922069 Fee: \$52.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/08/2009 01:40 PM Pg: 1 of 9

**Report Mortgage Fraud  
800-532-8785**

The property identified as: **PIN: 14-33-403-008-0000**

**Address:**

**Street:** 1926 N. Lincoln Park West Units 2B and P-13

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60614

**Lender:** Steve Gray and Debbie Gray

**Borrower:** Aaron Gray and Scott Gray

**Loan / Mortgage Amount:** \$514,002.30

This property is located within Cook County and the transaction is exempt from the requirements of 705 ILCS 7770 et seq. because the application was taken by an exempt entity.

**Certificate number:** 2E292015-A301-4708-B696-9FB8D98E8212

**Execution date:** 06/04/2009

**UNOFFICIAL COPY**

This instrument was prepared  
by and, after recording,  
return to:

David H. Sachs, Esq.  
Aronberg Goldgehn Davis &  
Garmisa  
330 N. Wabash, Suite 1700  
Chicago, Illinois 60611

Common Address:  
1926 N. Lincoln Park West Units 2B and P-13  
Chicago, Illinois 60614

PIN: 14-33-403-008-0000

---

Space above this line for Recorder's use only

**MORTGAGE**

**THIS MORTGAGE ("Mortgage")** is made as of the 30th day of April, 2009, by and between AARON GRAY ("Aaron"), and SCOTT GRAY ("Scott" collectively with Aaron referred to herein individually as "Mortgagor" and collectively and joint and severally as "Mortgagors") of 1926 N. Lincoln Park West Units 2B and P-13, Chicago, Illinois 60614, and STEVE GRAY ("Steve"), and DEBBIE GRAY ("Debbie" collectively with Steve referred to herein individually as "Mortgagee" and collectively as "Mortgagees"), of 1306 Melbrook Dr., Munster, IN 46321.

**WITNESSETH THAT:**

**WHEREAS**, Mortgagors have executed that certain Note in the principal amount FIVE HUNDRED FOURTEEN THOUSAND TWO and 30/100 DOLLARS (\$514,002.30) (which Note, as it may hereafter be modified, amended or extended, and together with any and all substitutions therefor and replacements thereof is referred to herein as the "Note") made payable to Mortgagees in and by which Note, Mortgagors promise to pay said principal sum, with interest as provided in the Note, at such place as the holder of the Note ("Holder") may from time to time appoint.

**NOW, THEREFORE**, Mortgagors, in consideration of said debt and to secure the payment of the amounts due under the Note, and in accordance with the terms, provisions and limitations of this Mortgage, and to secure the performance of the covenants and agreements and in the Note contained, to be performed by Mortgagors, do hereby MORTGAGE, GRANT, BARGAIN, SELL and CONVEY unto Mortgagees, their successors and assigns, their estate in fee simple in the real estate situated in the City of Chicago, County of Cook, State of Illinois ("Premises"), described as follows:

**UNOFFICIAL COPY**

UNIT NUMBERS 2B AND P-13 IN THE 1926 N. LINCOLN PARK WEST CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

A TRACT OF LAND, INCLUDING PORTIONS OF LOTS TAKEN FOR THE OPENING OF OGDEN AVENUE DESCRIBED AS FOLLOWS:

LOT 21 (EXCEPT THE SOUTHEASTERLY 0.10 OF A FOOT THEREOF) AND LOTS 22, 23, 24 AND 25 (EXCEPT THAT PART OF LOTS 24 AND 25, LYING NORTHWESTERLY OF A LINE THAT IS 44.00 FEET SOUTHEASTERLY OF AND PARALLEL TO THE NORTHWESTERLY LINE OF OGDEN AVENUE, AS OPENED BY ORDINANCE PASSED BY THE COUNCIL OF THE CITY OF CHICAGO) ALL IN JEFFERSON'S SUBDIVISION OF BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0830203080; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

PIN: 14-33-403-008-0000

COMMONLY KNOWN AS: UNITS 2B AND P-13, 1926 NORTH LINCOLN PARK WEST, CHICAGO, ILLINOIS

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 Mortgagor 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 now 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, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said Premises whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the Premises by Mortgagors or their successors or assigns shall be considered as constituting part of the Premises.

Mortgagors represent and covenant that they have good right, full power and lawful authority to convey and mortgage the same.

TO HAVE AND TO HOLD the Premises unto the Mortgagees, and the Mortgagees' successors and assigns, forever, for the purposes, and upon the uses herein 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.

# UNOFFICIAL COPY

**THIS MORTGAGE IS GIVEN TO SECURE:** (a) payment of the indebtedness evidenced by the Note, and (b) payment by Mortgagors to Mortgagees as herein provided of all sums expended or advanced by Mortgagees pursuant to any term or provision of this Mortgage.

**IT IS FURTHER UNDERSTOOD AND AGREED THAT:**

1. Indemnity. Mortgagors hereby agree that no liability shall be asserted or enforced against Mortgagees in the lawful exercise of the rights and powers granted to Mortgagees in this Mortgage, and Mortgagors hereby expressly waive and release any such liability. Except for the gross negligence or willful misconduct of any Mortgagee, Mortgagors shall indemnify and save Mortgagees harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses (including reasonable attorneys' fees and court costs) of whatever kind or nature which may be imposed on, incurred by or asserted against Mortgagees at any time by any third party which relate to or arise from: any suit or proceeding (including probate and bankruptcy proceedings) or the threat thereof, in or to which Mortgagees may or do become a party, either as plaintiff or as a defendant, by reason of this Mortgage or for the purpose of protecting the lien of this Mortgage; the offer for sale or sale of all or any portion of the Premises; and/or the ownership, construction of improvements, leasing, use, operation or maintenance of the Premises. All costs provided for herein and paid for by Mortgagees shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and without interest.

2. Effect of Extensions of Time. If the payment of the debt secured hereby or any part thereof be extended or varied or if any part of the security granted to secure such indebtedness be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, or having an interest in Mortgagors or in the beneficiary of Mortgagors, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by Mortgagees, notwithstanding such extension, variation or release.

Any person, firm or corporation taking a junior mortgage or other lien up on the Premises or any interest therein, shall take the said lien subject to the rights of the Mortgagees to amend, modify and supplement this Mortgage, or the Note and to extend the maturity of the debt secured hereby, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien.

3. Mortgagees' Performance of Defaulted Acts and Expenses Incurred by Mortgagees. Upon the occurrence of an Event of Default, as hereinafter defined, Mortgagees may, but need not, make any payment or perform any act required herein or in the Note 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 or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment or cure any default of Mortgagors in any lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable

# UNOFFICIAL COPY

attorneys' fees, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice. In addition to the foregoing, any costs, expenses and fees, including attorneys' fees, incurred by Mortgagees in connection with (a) sustaining the lien of this Mortgage or its priority, (b) protecting and enforcing any of Mortgagees' rights hereunder, (c) recovering any indebtedness secured hereby, (d) any litigation or proceedings affecting repayment of the Note, this Mortgage, the Premises, including without limitation, bankruptcy and probate proceedings, or (e) preparing for the defense or participation in any litigation or other proceedings, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice. Inaction of Mortgagees shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagors.

4. Acceleration of Indebtedness in Event of Default. Any one of the following events shall constitute an Event of Default under this Mortgage: if (a) Mortgagors shall fail to promptly perform their obligations under the Note; or (b) any Mortgagor shall file a petition in voluntary bankruptcy or under any chapter of the Federal Bankruptcy Code or any similar law, state or federal, whether now or hereafter existing and which shall not be discharged within 90 days of such filing; or (c) any order for relief of any Mortgagor shall be entered under Title 11 of the United States Code which shall not be discharged within 90 days of the entry of such order, or a trustee or a receiver shall be appointed for any Mortgagor or for all of the Premises or the major part thereof of any Mortgagor in any involuntary proceeding which shall not be discharged within 90 days of such filing; or (d) any Mortgagor shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent to the appointment of a receiver or trustee or liquidator of the Premises or the major part thereof; or (e) default shall be made in the due observance or performance of any other of the covenants, agreements or conditions hereinbefore or hereinafter contained, required to be kept or performed or observed by Mortgagors, which shall not have been cured within 30 days prior written notice thereof from Mortgagees; then and in every such case the whole of the obligations and debts hereby secured shall, at the option of Mortgagees, become immediately due and payable, without notice to Mortgagors.

5. Expense of Litigation. All expenditures and expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the reasonable attorneys' fees incurred by Mortgagees in any litigation or proceeding affecting this Mortgage, the Note or the Premises, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagors, and shall be secured by this Mortgage.

6. Condemnation. Mortgagors hereby assign, transfer and set over unto Mortgagees the proceeds, up to the outstanding balance under the Note from time to time, of any award or any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation; provided, however, that so long as no Event of Default has occurred under this Mortgage, Mortgagors shall have the right to settle any award or claim for damages with the consent of Mortgagees.



# UNOFFICIAL COPY

7. Release upon Payment and Discharge of Mortgagor's Obligations. If Mortgagors fully satisfy all of their obligations under the Note and all other indebtedness secured hereby, then this Mortgage shall be null and void. Mortgagees shall release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby.

8. Condition of Premises. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep said Premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien thereof; (c) 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 the Mortgagees; (d) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; and (e) make no material alterations in said Premises except as required by law or municipal ordinance.

9. Taxes. 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 the Mortgagees 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.

10. Insurance. 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 obligations and indebtedness secured hereby, all with companies satisfactory to the Mortgagees, under insurance policies payable, in case of loss or damages, to Mortgagees, 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 the Mortgagees, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

11. Foreclosure.

a. Upon the occurrence of an Event of Default, Mortgagees shall have the right to foreclose the lien hereof. 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 Mortgagees for attorneys' 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 searches, and examinations, title insurance policies, and similar data and assurances with respect to title as Mortgagees 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. All expenditures and

# UNOFFICIAL COPY

expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable.

b. 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; third, all amounts unpaid under the Note; fourth, any overplus to Mortgagors, their successors, legal representatives or assigns, as its rights may appear

c. Upon or any time after the filing of a complaint to foreclose this Mortgage, the Court in which such complaint is filed may appoint a receiver of said Premises. Such appointment may be made either before or after the 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 Mortgagees 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 obligations and indebtedness secured hereby, or by any decree foreclosing this mortgage, 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 to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

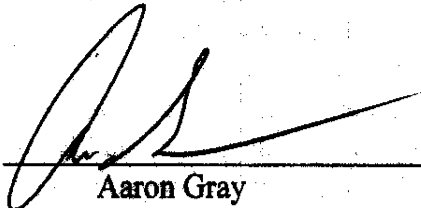
d. The Mortgagees shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

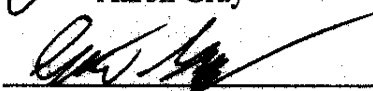
12. Giving of Notices. Any notice or demand which either party hereto may desire or be required to give to the other party shall be in writing, and shall be deemed given (i) if and when personally delivered, or (ii) upon receipt if sent by United States certified mail, return receipt requested with proper postage prepaid, or (iii) on the next business day if sent by a nationally recognized overnight courier, for morning delivery, addressed to the parties at their addresses set forth on page 1 hereof.

13. Binding on Successors and Assigns. This Mortgage and all provisions hereof shall be binding upon Mortgagors and all persons claiming under or through Mortgagors, and shall inure to the benefit of the Mortgagees and of the successors and assigns of the Mortgagees. This document shall at all times be governed by the laws of the State of Illinois.

# UNOFFICIAL COPY

**IN WITNESS WHEREOF**, Mortgagors have caused these presents to be executed the day and year first above written.

  
\_\_\_\_\_  
Aaron Gray

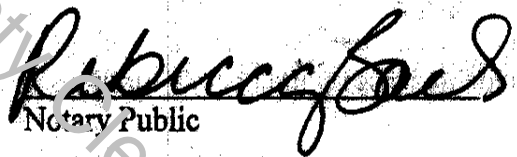
  
\_\_\_\_\_  
Scott Gray

STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that Aaron Gray and Scott Gray, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 30<sup>th</sup> day of April, 2009.



  
\_\_\_\_\_  
Notary Public



# UNOFFICIAL COPY

14. Partial Invalidity. Mortgagors and Mortgagees intend and believe that each provision in this Mortgage and in the Note comport with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Mortgage or in the Note are 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 Mortgage or the Note to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both Mortgagors and Mortgagees that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Mortgage and the 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 interest of Mortgagors and Mortgagees under the remainder of this Mortgage and the Note shall continue in full force and effect.

15. Remedies Cumulative and Non-Waiver. No remedy or right of the Mortgagees hereunder or under the Note, or available under applicable law, shall be exclusive of any other right or remedy, but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing under any such document or under applicable law. No delay in the exercise of, or omission to exercise, any remedy or right accruing on any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or an acquiescence therein, nor shall it affect any subsequent Event of Default of the same or a different nature, nor shall it extend or affect any grace period. Every such remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by the Mortgagees. All obligations of the Mortgagors and all rights, powers, and remedies of the Mortgagees expressed herein shall be in addition to, and not in limitation of, those provided by law or in the Note or any other written agreement or instrument relating to any of the indebtedness secured hereby or any security therefor.

*(Remainder of Page Intentionally Left Blank; Signature Page Follows)*