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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption

*2/6/09*

FIRST AMERICAN TITLE

ORDER # 1953636

Report Mortgage Fraud  
800-532-8785



Doc#: 0920205203 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 07/21/2009 03:07 PM Pg: 1 of 5

The property identified as: **PIN:** 05-21-130-005-0000

**Address:**

**Street:** 377 Walnut Street

**Street line 2:**

**City:** Winnetka

**State:** IL

**ZIP Code:** 60093

**Lender:** Clover Lane, Ltd.

**Borrower:** John Sullivan, Jr. and Melissa Sullivan

**Loan / Mortgage Amount:** \$400,000.00

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:** E1493F94-2645-46D0-AA13-949E1A6F7CFD

**Execution date:** 07/08/2009

*SKY*

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Prepared by and return to:

**Robert S. Kramer, Esq.**  
**Kramer, Sopko & Levenstein, P.A.**  
**853 SE Monterey Commons Blvd**  
**Stuart, FL 34996**

File Number: **Sullivan**  
Will Call No.: **80**

[Space Above This Line For Recording Data]

## MORTGAGE

**This Indenture**, Made as of this 28<sup>th</sup> day of May, 2009, by and between **John Sullivan, Jr. and Melissa Sullivan, husband and wife** whose address is **377 Walnut Street, Winnetka, IL 60093**, hereinafter called the Mortgagor, and **Clover Lane, Ltd., a Florida limited partnership** whose address is **851 SE Monterey Commons Blvd., Stuart, FL 34996**, hereinafter called the Mortgagee:

The terms "Mortgagor" and "Mortgagee", shall include heirs, personal representatives, successors, legal representatives and assigns, and shall denote the singular and/or the plural, and the masculine and/or the feminine and natural and/or artificial persons, whenever and wherever the context so admits or requires.

**Witnesseth**, that the said Mortgagor, for and in consideration of the aggregate sum named in the promissory note, a copy of which is attached hereto and made a part hereof, the receipt of which is hereby acknowledged, does grant, bargain and sell to the said Mortgagee, his successors and assigns, in fee simple, the following described land, situate, lying and being in **Cook County, Illinois**, to-wit:

**The North 1/2 of the Southwest 1/4 excluding street (except the East 87 feet thereof) in Block 66 in Winnetka in Sections 20 and 21, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.**

**THIS IS A BALLOON MORTGAGE AND THE FINAL PRINCIPAL PAYMENT OR THE PRINCIPAL BALANCE DUE UPON MATURITY IS \$305,333.82, TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE.**

And the said Mortgagor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

**Provided always**, that if said Mortgagor, his successors or assigns, shall pay unto the said Mortgagee, his successors or assigns, that certain promissory note, of which a true and correct copy is attached, and Mortgagor shall perform, comply with and abide by each and every stipulation, agreement, condition and covenant of said promissory note and of this mortgage, and shall duly pay all taxes, all insurance premiums reasonably required, all costs and expenses including reasonable attorneys fees that Mortgagee may incur in collecting money secured by this mortgage, and also in enforcing this mortgage by suit or otherwise, then this mortgage and the estate hereby created shall cease and be null and void.

Mortgagor hereby covenants and agrees:

- 1 To pay the principal and interest and other sums of money payable by virtue of said promissory note and this mortgage, or either, promptly on the days respectively the same severally come due.
- 1 To keep the buildings now or hereafter on the land insured for fire and extended coverage in a sum at least equal to the amount owed on the above described promissory note, and name the Mortgagee as loss payees, and to furnish Mortgagee with a copy of all current policies. If Mortgagor does not provide Mortgagee with copies of the policies showing Mortgagee as loss payees after 14 days written demand by Mortgagee, then Mortgagee may purchase such insurance and

Initials: \_\_\_\_\_  
**DoubleTime®**

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shall add any payments made for such policy to the principal balance owed on the mortgage, and such payments shall accrue interest at the maximum rate of interest allowed by law. In the event any sum of money becomes payable under such policy, Mortgagee, his legal representatives or assigns, shall have the option to receive and apply the same on account of the indebtedness hereby secured or to permit Mortgagor to receive and use it or any part thereof for repair or replacement, without hereby waiving or impairing any equity, lien or right under or by virtue of this mortgage. In the event of loss Mortgagor shall give immediate notice to Mortgagee.

- 1 To permit, commit or suffer no waste, impairment or deterioration of the property, or any part thereof.
- 1 To permit no other lien or mortgage to be placed ahead of this mortgage.
- 1 Mortgagor shall provide proof of payment of annual real estate taxes by March 15, for the preceding years taxes. In the event that Mortgagor does not pay the taxes by such date, the Mortgagee may pay the taxes and the full amount of such payment by Mortgagee shall be added to the principal balance owed on the mortgage, and shall accrue interest at the maximum rate allowed by law.
- 1 The Mortgagee may, at any time pending a suit upon this mortgage, apply to the court having jurisdiction thereof for the appointment of a receiver, and such court shall forthwith appoint a receiver, and such receiver shall have all the broad and effective functions and powers in anywise entrusted by a court to a receiver, and such appointment shall be made by such court as an admitted equity and a matter of absolute right to said Mortgagee. The rents, profits, income, issues, and revenues shall be applied by such receiver according to the lien of this mortgage.
- 1 If any of the sums of money due and owing to Mortgagee under the terms of the promissory note and this mortgage, including but not limited to any advance made by Mortgagee for the payment of insurance or taxes, are not paid within 15 days after the same become due and payable, or if each of the stipulations, agreements, conditions and covenants of the promissory note and this mortgage, or either, are not fully performed or complied with the aggregate sum owed on the promissory note shall become due and payable forthwith or thereafter at the option of Mortgagee, his successors, legal representatives, or assigns.

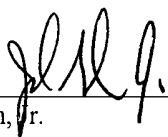
This mortgage and the note hereby secured shall be construed and enforced according to the laws of the State of Florida.

The principal sum secured hereby, along with any interest to be paid in accordance with the terms of the note secured hereby, shall immediately become due and payable without notice, if a transfer of title to the premises by sale or otherwise is made without the Mortgagee's written consent, while this mortgage remains a lien thereon, at the option of Mortgagee, his successors, legal representatives, or assigns.

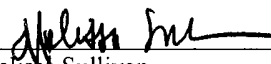
Executed at **Cook County, Illinois** on the date written above.

Signed, sealed and delivered in the presence of:

\_\_\_\_\_  
Witness Name: \_\_\_\_\_

 (Seal)  
John Sullivan, Jr. 7-8-09

\_\_\_\_\_  
Witness Name: \_\_\_\_\_

 (Seal)  
Melissa Sullivan 7-8-09

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State of Illinois  
County of Cook

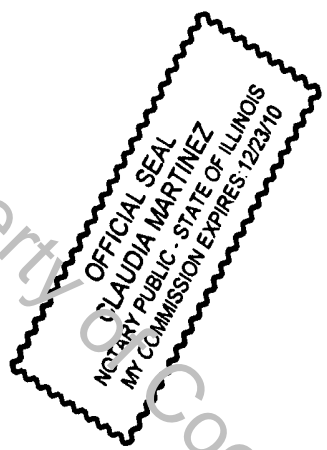
The foregoing instrument was acknowledged before me this <sup>8th</sup> day of <sup>July</sup> 2009 by John Sullivan, Jr. and Melissa Sullivan, who  are personally known or  have produced a driver's license as identification.

[Notary Seal]

*Claudia Martinez*  
\_\_\_\_\_  
Notary Public

Printed Name: Claudia Martinez

My Commission Expires: \_\_\_\_\_



Property of Cook County Clerk's Office

**UNOFFICIAL COPY****PROMISSORY NOTE****\$400,000.00**

May 28, 2009  
Winnetka, Cook County, Illinois

**FOR VALUE RECEIVED**, the undersigned promise to pay to the order of **Clover Lane, Ltd., a Florida limited partnership at 851 SE Monterey Commons Blvd., Stuart, FL 34996** or at such other address as may be indicated in writing, in the manner hereinafter specified, the principal sum of **Four Hundred Thousand and 00/100 Dollars (\$400,000.00)** with interest from the date hereof, at the rate of two and three-tenths percent (2.03%) per annum on the balance from time to time remaining unpaid. The said principal and interest shall be payable in lawful money of the United States of America, on the date and in the following manner:

Commencing on the date hereof and continuing until the Maturity Date (as hereinafter described) the rate of interest to be charged on this Note shall be 2.03% per annum. Payments of interest (at the aforescribed rate) together with principal (amortized over a thirty (30) year period) shall commence on June 28, 2009, with payments continuing on the 28<sup>th</sup> day of each and every month thereafter until May 28, 2018 ("Maturity" or "Maturity Date"). At Maturity, if there is no event of default, the entire unpaid principal balance, together with accrued and unpaid interest, shall be due and payable in full.

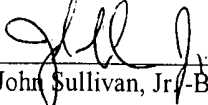
All payments shall be first applied to late charges, if any, then to the payment of accrued interest, and the balance remaining, if any, shall be applied to the payment of the principal sum.

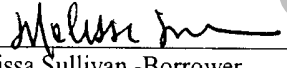
This note may be prepaid, in whole or in part, without penalty, at any time prior to maturity.

This note with interest is secured by a mortgage on real estate, of even date herewith, the terms of which are incorporated herein by reference, made by the makers hereof in favor of the said payee, and shall be construed and enforced according to the laws of the State of Florida.

If default be made in the payment of any installment under this note, and if such default is not made good within 15 days, the entire principal sum and accrued interest shall at once become due and payable without notice at the option of the holder of this Note. Failure to exercise this option shall not constitute a waiver of the right to exercise the same at a later time for the same default or for any subsequent default. Any payment not received within 10 days of the due date shall include a late charge of 5% of the payment due. In the event of default in the payment of this note, and if the same is placed in the hands of any attorney for collection, the undersigned hereby agree to pay all costs of collection including a reasonable attorneys' fee.

Makers waive demand, presentment for payment, protest, and notice of nonpayment and dishonor.

 (Seal)  
John Sullivan, Jr. -Borrower

 (Seal)  
Melissa Sullivan -Borrower

The state documentary tax due on this Note has been paid on the Mortgage securing this indebtedness.