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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 0922404017 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/12/2009 08:41 AM Pg: 1 of 10

Report Mortgage Fraud
800-532-8785

The property identified as:

PIN: 08-10-407-003-0000 ✓

Address:

Street: 1724 W. Estates Drive ✓

Street line 2:

City: Mount Prospect

State: IL

ZIP Code: 60056

Lender: Henry H. Giebel as Trustee of the Henry H. Giebel Trust dated 07/03/1990

Borrower: Luther D. Legg and Jill S. Legg

Loan / Mortgage Amount: \$358,750.00 ✓

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: 0E1BEC7E-C1D2-4871-8524-4DD9FE3277B0

Execution date: 07/14/2009

SY
P10
S-
M-Y
CEJ

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This Instrument Was Prepared By
And After Recording Return To:

Aaron J. Lytle, Esq.
Ritt and Lytle, P.C.
2295 Valley Creek Drive
Elgin, Illinois 60123
(847) 695-5322

MORTGAGE

THIS MORTGAGE ("Mortgage"), executed the date hereinafter written, by LUTHER D. LEGG AND JILL S. LEGG (the "Borrower"), to and for the benefit of HENRY H. GIEBEL, not personally but as Trustee of the HENRY H. GIEBEL Trust dated July 3, 1990, having an address of 650 South Marshall, Des Plaines, Illinois 60016 ("Lender").

WITNESSETH:

WHEREAS, Lender and Borrower desire to secure repayment of the indebtedness described in Section 2 hereof by a conveyance of the Premises (hereinafter defined); and

WHEREAS, Lender accepts the benefits of this Mortgage;

NOW, THEREFORE, in consideration of the premises and for other valuable consideration, the Borrower and Lender agree as follows:

1. **Premises.** Borrower has this day bargained and sold, and does hereby transfer, assign and convey unto Lender, all of Borrower's right, title and interest in and to the following described property and property rights (whether now owned or hereafter acquired by Borrower) and all replacements and additions thereto (hereinafter referred to collectively as the "Premises"):

The real property more particularly described on Exhibit "A" attached hereto and incorporated herein by reference;

TOGETHER with all buildings, structures and other improvements now or hereafter located on all or any part of the Premises;

TOGETHER with all minerals, royalties, gas rights, water, water rights, water work, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on, under or above all or any part of the Premises;

TOGETHER with all fixtures of every kind and nature, now or hereafter located in, on or under the Premises or any part thereof and used or usable in connection with any present or future operation of the Premises;

TO HAVE AND TO HOLD the foregoing Premises and rights hereby granted to the use and benefit of Lender, his successors and assigns forever.

2. **Indebtedness Defined.** This conveyance is made in order to secure prompt payment in full of the following described obligations (hereinafter the Secured Indebtedness):

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(a) Prompt payment when due (whether at maturity or upon the acceleration of maturity) of indebtedness for borrowed money in the original principal amount of **Three Hundred Fifty Eight Thousand Seven Hundred Fifty and 00/100 Dollars (\$358,750.00)**, together with interest thereon, as evidenced by that certain Promissory Note, executed of even date herewith by Borrower to the order of Lender, as such note may subsequently be amended, restated or modified. This Mortgage secures payment of the indebtedness evidenced by the above-referenced note, principal, interest and expenses, and any extensions, modifications and/or renewals thereof and any Note given in payment of any such principal and/or interest ("Note");

(b) All sums advanced by Lender to Borrower or expended by Lender in order to preserve, protect or enhance the value of the Premises pursuant to the terms of this Mortgage, or otherwise, with interest thereon at the same rate as is provided in the Note, and the faithful performance of all terms and conditions contained herein, all of which Borrower agrees to pay to Lender ON DEMAND; and

(c) The prompt payment of all court costs, expenses, interest (at the highest lawful rate) and costs of whatever kind incident to the collection of any indebtedness secured hereby and the enforcement or protection of the lien created by this conveyance (including without limitation reasonable attorneys' fees), all of which Borrower agrees to pay to Lender ON DEMAND.

3. **Additional Representations, Covenants and Warranties of Borrower.** Borrower further represents to Lender and covenants and agrees with the Lender as follows:

(a) **Title.** Borrower warrants that Borrower has a good title to the Premises, and is lawfully seized and possessed of the Premises and every part thereof, and has the right to convey same; that Borrower will forever warrant and defend the title to the Premises unto Lender against the claims of all persons whomsoever; and that the Premises are unencumbered.

(b) **No Liens or Assessments.** Borrower will not suffer or permit any lien, lis pendens, attachment, cloud on title or assessment (other than current taxes not delinquent) to encumber the Premises. Lender has not consented and will not consent to the performance of any work or the furnishing of any materials which might be deemed to create a lien or liens superior to the lien hereof.

(c) **Insurance.** Borrower shall keep the Premises insured for the benefit of Lender against loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles, smoke and other such hazards, in an amount equal to one hundred percent (100%) of full insurable value of the Premises. All insurance shall be in form and substance satisfactory to and issued by insurance companies approved by Lender. Borrower hereby assigns and shall deliver to Lender, as collateral and further security for the payment of the Secured Indebtedness, all policies of insurance which insure against any loss or damage to the Premises, with loss payable to Lender without contribution by Lender, pursuant to the New York Standard or other mortgagee clause satisfactory to Lender.

In the event of a foreclosure of this Mortgage, the purchaser of the Premises shall succeed to all the rights of Borrower, and to all policies of insurance hereby assigned to Lender.

(d) **Preservation and Maintenance of the Premises.** Borrower shall maintain the Premises in good condition and repair, shall not commit or suffer any waste, impairment or deterioration of the Premises, and shall comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the Premises or any part thereof. Borrower shall promptly repair, restore, replace or rebuild any part of the Premises, now or hereafter encumbered by this Mortgage, which may be affected by any eminent domain or condemnation proceeding. No part of the Premises, including but not limited to, any building, structure, parking lot, driveway, landscape scheme, timber or other ground improvement, equipment or other property, now or hereafter conveyed as security pursuant to this Mortgage, shall be removed, demolished or materially altered without the prior written consent of Lender. Borrower shall complete within a reasonable time and pay for any building, structure or other improvement at any time in the process of construction on the Premises herein conveyed. Borrower shall not initiate, join in, or consent to any change in any private restrictive covenant, zoning ordinance or other public or private

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restrictions limiting or defining the uses which may be made of the Premises or any part thereof, without the prior written approval of Lender; provided, however, that Borrower may initiate, join in, or consent to changes in any private restrictive covenant, zoning ordinance, or other public or private restrictions without Lender's prior written consent if such change has no material, adverse affect on the Premises. Lender and any persons authorized by Lender shall have the right to enter and inspect the Premises and access thereto shall be permitted for that purpose.

(e) **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially adversely affects Lender's interest in the Premises, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a debtor under applicable bankruptcy laws, then Lender, at Lender's option, without notice to Borrower, may make such appearances, disburse such sums and take such action as is reasonably necessary to protect Lender's interest. Any amounts disbursed by Lender pursuant to this Mortgage, with interest thereon, shall become additional Secured Indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the highest contract rate permissible by applicable law at such time. Nothing contained in this Article or in this Mortgage shall require Lender to insure the Premises, maintain or renew policies of insurance, pay taxes, discharge liens, pay any expense or do any act whatsoever to protect or preserve the Premises.

(f) **Eminent Domain or Condemnation.** Notwithstanding any taking of any part of the Premises by eminent domain, alteration of the grade of any street or other injury to, or decrease in value of, the Premises, by any public or quasi-public authority or general partnership, Borrower shall continue to pay principal and interest on the Secured Indebtedness, and any reduction in the Secured Indebtedness resulting from the application by Lender of any award or payment for such taking, alterations, injury or decrease in value of the Premises, as hereinafter set forth, shall be deemed to take effect only on the date of such receipt; and said award or payment may, at the option of Lender, be retained and applied by Lender toward payment of the Secured Indebtedness, or be paid over, wholly or in part, to Borrower for the purpose of altering, restoring or rebuilding any part of the Premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the Premises, or for any other purpose or object satisfactory to Lender, but Lender shall not be obligated to assume the proper application of any amount paid over to Borrower. If, prior to the receipt by Lender of such award or payment, the Premises shall have been sold on foreclosure of this Mortgage, Lender shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with interest thereon at the maximum nonusurious rate of interest permitted to be charged at the time, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and to the extent of the reasonable counsel fees, costs and disbursements incurred by Lender in connection with the collection of such award or payment.

(g) **Transfer of the Premises.** In the absence of the Lender's prior written consent, if all or any part of the Premises or any interest therein is sold, transferred, encumbered or restricted, including, without limitation, (i) the creation of a lien, charge, restriction or encumbrance against the Premises whether or not subordinate to this Mortgage, (ii) the execution of a contract to sell, lease or otherwise dispose of all, part of, or any interest in, the Premises, (iii) the transfer or execution of a contract to transfer or otherwise dispose of all, part of, or any interest in the beneficial or equitable title to the Premises, or (iv) the filing of any tax lien, judgment lien or any other type of lien against the Premises, Lender may, at any time after Lender acquires actual knowledge of the actual or attempted sale, transfer, disposition, encumbrance or restriction, declare all Secured Indebtedness to be immediately due and payable.

(h) **Discharge of Liens.** Borrower will promptly pay and settle or cause to be removed all claims or liens against all or any part of the Premises which affect the rights of Lender hereunder or, at Lender's option, will provide Lender with acceptable security for the satisfaction thereof, and Borrower will appear in and defend any action or proceeding purporting to affect the Premises or the lien of this Mortgage or the rights or powers of Lender hereunder, and Borrower will pay all expenses incidental thereto; and if it shall become necessary for Lender to bring or defend any action to protect or establish any

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of its rights hereunder, Borrower will pay (in addition to costs and expenses allowed by law), the reasonable costs of bringing or defending such action, including reasonable attorneys' fees. In the event acceleration of payment of the unpaid portion of the Secured Indebtedness hereby is declared, but no sale is made, or if Lender elects not to pursue its other remedies at law or in equity, such acceleration shall be held for naught, and the Secured Indebtedness shall be deemed to mature as originally provided in the instruments evidencing the Secured Indebtedness, but without waiving the right of Lender again to declare a default for the same or a different event of default.

(i) **Payment of Secured Indebtedness.** Borrower will pay to the Lender, when due, the interest, principal and other sums constituting the Secured Indebtedness.

(j) **Real Estate Taxes.** Borrower shall pay or cause to be paid prior to the date the same become delinquent, all real estate taxes in respect of the Premises and shall furnish to Lender, within five (5) business days of making any such payment, written evidence of the making of any real estate tax payment.

4. **Events of Default and Acceleration.** The occurrence of any of the following events shall constitute an Event of Default hereunder:

(a) A default shall occur in the payment of the principal of and/or interest on the Secured Indebtedness or any portion thereof when and as the same shall become due and payable;

(b) Borrower shall default in the payment and/or performance of its obligations under, or a default or event of default shall occur under, the Note, this Mortgage or any other instrument or document now or hereafter further evidencing, securing or otherwise related to the Secured Indebtedness or any portion thereof;

(c) Borrower shall abandon the Premises;

(d) Borrower shall fail to pay or admit in writing that it is generally not paying its debts as they become due, or make a general assignment for the benefit of creditors or commit any act of bankruptcy; or a receiver, trustee or other custodian shall be appointed for Borrower or any proceedings under bankruptcy laws or other laws of general application to creditors shall be brought by or against Borrower; or Borrower shall file for any form of reorganization or arrangement under any bankruptcy law;

(e) should any federal tax lien or claim of lien for labor or material be filed of record against Borrower or the Premises and not be removed by payment or bond within thirty (30) days from date of recording.

Upon the occurrence of any Event of Default described above, Lender at any time thereafter may, at its option, accelerate the maturity of the Secured Indebtedness; all without notice of any kind.

5. **Remedies.** Upon the occurrence of any Event of Default and the acceleration of the maturity of the Secured Indebtedness, the Lender, or other agent of the Lender, may take any one or more of the following actions:

(a) enter upon and take possession of the Premises without applying for or obtaining the appointment of a receiver;

(b) pay any sums in any form or manner deemed expedient by Lender to protect the security of this Mortgage or to cure any Event of Default other than payment of interest or principal on the Secured Indebtedness;

(c) foreclose this Mortgage. Lender shall apply the proceeds from such sale - First to the payment of all costs and expenses of such sale, including attorney and Lender fees and expenses incurred in connection with the sale and Borrower's default; Second, to the payment of the Secured Indebtedness,

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including any and all advances made under the terms hereof with interest thereon; Third, the surplus, if any, to the parties legally entitled thereto. In the event the Lender cannot determine the person or persons to whom the surplus should be paid or a controversy exists with respect to the surplus, the Lender may pay the surplus into a court of competent jurisdiction in an interpleader action and all expenses of such action, including legal fees incurred by Lender, shall be paid from the surplus or, if the surplus is insufficient, by Borrower.

The foreclosure sale may be adjourned from time to time by Lender, or his agent or successors, at the place of sale on the date the sale is originally set, or on the date of any adjournment thereof, and may be reset at a later date or dates, by announcement without any additional publication.

Lender or Lender's designee may purchase the Premises at any sale. In the event Lender purchases the Premises at the sale, to the extent Lender's bid price exceeds the Secured Indebtedness, Lender shall pay to Borrower or to the party legally entitled to same, cash equal to such excess.

The Premises or any part thereof may be sold in one parcel, or in such parcels, manner or order as Lender in its sole discretion may elect, and one or more exercises of the power herein granted shall not extinguish or exhaust the power unless the entire Premises are sold or the Secured Indebtedness paid in full.

Borrower further agrees that in case of any sale hereunder, it will at once surrender possession of the Premises, and will from that moment become and be the tenant at will of the purchaser, and removable by process as upon a forcible and unlawful detainer suit, hereby agreeing to pay such purchaser the reasonable rental value of the Premises after such sale plus all expenses, including legal fees, incurred by the purchaser.

(d) institute appropriate proceedings of foreclosure in equity or at law. Upon the institution of such proceedings, Lender shall, upon application therefor, without notice, be entitled to have a receiver appointed to take possession of the Premises, and Lender shall be entitled to all of the rents, issues and profits arising therefrom during the pendency of any such foreclosure proceedings.

(e) take any other action it may be legally entitled to take to protect its rights.

6. Miscellaneous Provisions.

(a) **Future Advances.** Upon request of Borrower, and at Lender's option prior to release of this Mortgage, Lender may make future advances to Borrower. Such future advances, with interest thereon, shall be secured by this Mortgage unless the parties shall agree otherwise in writing.

(b) **Extensions, Etc.** Lender may without the consent of any other parties, agree to extend the time for payment of all or any part of the Secured Indebtedness, or reduce, rearrange or otherwise modify the terms of payment thereof, or accept a renewal note or Note therefor, without notice to or the consent of any junior lienholder or any other person having an interest in the premises subordinate to the lien of this Mortgage. No such extension, reduction, modification or renewal shall affect the priority of this Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or otherwise affect in any manner the personal liability of Borrower to Lender or the liability of any other person now or hereafter liable for payment of the Secured Indebtedness or any part thereof.

(c) **Further Assurances.** Borrower agrees to furnish Lender with such further instruments, documents and certificates and to take such further actions as Lender may deem necessary or desirable in order to perfect and/or maintain the perfection and priority of the lien of this Mortgage on the Premises.

(d) **Modification of Mortgage; Waiver.** No amendment to or modification of this Mortgage or waiver of any of the terms hereof shall be valid or effective unless the same is in writing signed by and between Borrower and Lender.

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(e) **Time is of Essence.** Borrower agrees that where, by the terms hereof or the Note, a day is named or a time is fixed for the payment of any sum of money or the performance of any agreement, the time stated is an important part of the consideration and is of the essence of the whole contract.

(f) **Forbearance by Lender Not a Waiver.** Any indulgence or departure at any time and from time to time by Lender from any of the provisions hereof, or of any obligation hereby secured, shall not modify the same or relate to the future or waive future compliance therewith by Borrower.

(g) **Remedies Cumulative.** The rights of Lender, granted and arising under the clauses and covenants contained in this Mortgage, shall be separate, distinct and cumulative of other powers and rights herein granted and all other rights which Lender may have under any other loan documents or at law or in equity, and none of them shall be in exclusion of the others; and all of them are cumulative to the remedies for collection of indebtedness, enforcement of rights under security deeds, and preservation of security as provided at law. No act of Lender shall be construed as an election to proceed under any one provision herein or under the Note to the exclusion of any other provisions, or an election of remedies to the bar of any other remedy allowed at law or in equity, anything herein or otherwise to the contrary notwithstanding.

(h) **Right to Bring Suit.** Lender shall have the right from time to time to sue for any sums, whether interest, principal or any installment of either or both, taxes, penalties, or any other sums required to be paid under the terms of this Mortgage, as the same become due, without regard to whether or not all of the Secured Indebtedness shall be due on demand, and without prejudice to the right of Lender thereafter to enforce any appropriate remedy against Borrower, including an action of foreclosure, or any other action, for a default or defaults by Borrower existing at the time such earlier action was commenced.

(i) **Notice.** Every provision for notice and demand or protest shall be deemed fulfilled by written notice personally served on one or more of the persons who shall at the time hold the record title to the Premises, or on their heirs or successors, or mailed by depositing it in any post office station or letter box, enclosed in a postpaid envelope addressed to such person or persons, or their heirs or successors, at his, their or its address last known to Lender, or addressed to the street address of the Premises; provided, notice of foreclosure shall be satisfied by the publication of notice of sale in the manner described in this Mortgage.

(j) **Governing Law.** The validity, construction and effect of this Mortgage, the Note and of any other writing executed in connection herewith or secured hereby shall be governed by the laws of the State of Illinois.

(k) **Severability.** If any provision(s) of this Mortgage or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Mortgage and the application of such provision(s) to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

(l) **Successors and Assigns Bound; Captions; Grammatical Construction.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof. The words "Borrower" and "Lender" whenever used herein shall include all individuals, general partnerships (and if a general partnership, its officers, employees, agents or attorneys) and any and all other persons or entities, and the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, and all those holding under any of them, and the pronouns used herein shall include, when appropriate, either gender and both singular and plural.

7. **Trustee Exculpation.** The Borrower may attach hereto its customary trustee exculpation clause.

IN WITNESS WHEREOF, Borrower and Lender have executed this Mortgage this 6th day of June, 2009.

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BORROWER'S ADDRESS:

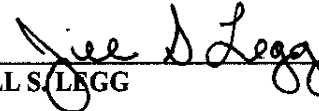
1724 W. Estates Drive
Mount Prospect, Illinois 60056

BORROWER:

LUTHER D. LEGG AND JILL S. LEGG,



LUTHER D. LEGG

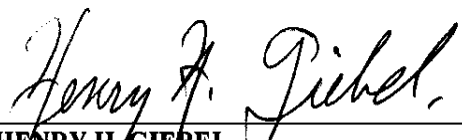


JILL S. LEGG

LENDER'S ADDRESS:

650 South Marshall
Des Plaines, Illinois 60016

LENDER:

By: 

HENRY H. GIEBEL,
Trustee of the Henry H. Giebel Trust
dated July 3, 1990

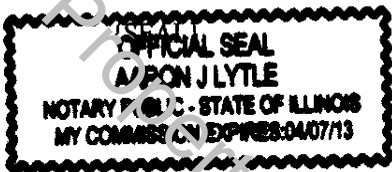
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF KANE)

Before me, AARON J. LYTLE, a Notary Public of said County and State, personally appeared **LUTHER D. LEGG AND JILL S. LEGG**, with whom I am personally acquainted, and who, upon oath, acknowledged themselves, personally, the within named Borrowers, and that they executed the foregoing instrument for the purposes therein contained, by signing their names as the name of the Borrower.

WITNESS my hand and seal, this 6th day of June, 2009.

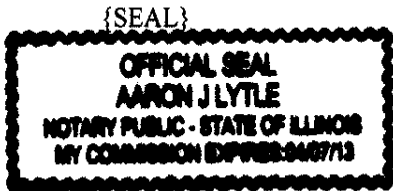


Aaron J. Lytle
Notary Public
My Commission Expires: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF KANE)

Before me, AARON J. LYTLE, a Notary Public of said County and State, personally appeared **HENRY H. GIEBEL**, with whom I am personally acquainted, and who, upon oath, acknowledged herself to be the Trustee of the **HENRY H. GIEBEL Trust dated July 3, 1990**, the within named Lender, and that he as such Trustee executed the foregoing instrument for the purposes therein contained, by signing the name of the Trust by himself as Trustee.

WITNESS my hand and seal, this 6th day of June, 2009.



Aaron J. Lytle
Notary Public
My Commission Expires: _____

UNOFFICIAL COPY**EXHIBIT "A"****DESCRIPTION OF REAL PROPERTY**

LOT 3 IN COLONIAL HEIGHTS, BEING A SUBDIVISION OF THAT PART OF LOTS 2, 4, 5, AND 7, TAKEN AS A TRACT, IN OWNERS DIVISION, BEING A SUBDIVISION OF THE SOUTHEAST $\frac{1}{4}$ (EXCEPT THE WEST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ THEREOF) OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLE OF COOK COUNTY, ILLINOIS ON MAY 27, 1960 AS DOCUMENT 1923990, IN COOK COUNTY, ILLINOIS. ✓

COMMON ADDRESS: 1724 W. ESTATES DRIVE ✓
MOUNT PROSPECT, ILLINOIS 60056

PERMANENT INDEX NUMBER: 08-10-407-003-0000 (COOK COUNTY, ILLINOIS) ✓

IN BLOCK SIX (6), IN ARLINGTON ADDITION TO ARLINGTON HEIGHTS, A SUBDIVISION OF LOT TWELVE (12) (EXCEPT THE NORTH TWO AND ONE-HALF ($2\frac{1}{2}$) CHAINS OF THE EAST 2.0 CHAINS THEREOF) IN SECTION 32 IN THE ASSESSOR'S DIVISION OF SECTIONS 29, 30, 31 AND 32 IN TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN.

COMMON ADDRESS: 425 SOUTH VAIL AVENUE
ARLINGTON HEIGHTS, ILLINOIS 60005

PERMANENT INDEX NUMBER: 03-32-119-007-0000 (COOK COUNTY, ILLINOIS)