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**Illinois Anti-Predatory
Lending Database
Program**



0929445063

Certificate of Exemption

Doc#: 0929445063 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 10/21/2009 11:26 AM Pg: 1 of 7

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

The property identified as: **PIN: 17-10-107-018-1094**

Address:

Street: 2 East Erie

Street line 2: Unit 2211

City: Chicago

State: IL

ZIP Code: 60611

Lender: Kenneth Ratner and Rebecca Ratner

Borrower: Brian Gibbs and Jennifer Gibbs

Loan / Mortgage Amount: \$200,000.00

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: 5A940BD8-68A6-4BDE-A84E-B4D75D410E75

Execution date: 10/19/2009

Property of Cook County Clerk's Office

UNOFFICIAL COPY**MORTGAGE (ILLINOIS)**

THIS AGREEMENT, made August 13, 2008 between Brian Gibbs and Jennifer Gibbs, husband and wife, Unit 2211, 2 East Erie, Chicago, Illinois 60611 herein referred to as "Mortgagors," and Kenneth Rattner and Rebecca Rattner, or the survivor of them, 3238 Sedge Place, Naples, Florida 34105, herein referred to as "Mortgagee," witnesseth:

(Above Space for Recorder's Use Only)

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the Promissory Note (the "Note") of even date herewith, in the principal sum of **Two Hundred Thousand and 00/100 Dollars (\$200,000.00)**, payable to the order of and delivered to the Mortgagee, in and by which Note the Mortgagors promise to pay the interest at the rate and in installments as provided in said Note, **and principal upon demand, or if no demand, upon the sale of the premises described below**, and all of said principal and interest are made payable at such place as the holders of the Note may, from time to time, in writing appoint, and in absence of such appointment, then at the residence of Mortgagee at **3238 Sedge Place, Naples, Florida 34105**.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago, County of Cook, in the State of Illinois, to wit:

[See Attached Exhibit "A"]

which, with the property hereinafter described, is referred to herein as the "premises,"

Permanent Real Estate Index Number(s): **17-10-107-018-1094** and **17-10-107-018-1319**.

Address(es) of Real Estate: **Unit 2211, and Garage Unit G-313, 2 East Erie, Chicago, Illinois 60611**.

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 Mortgagors 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, built-in

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appliances, and water heaters. All of the foregoing are declared to be a part of said real estate 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 real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's 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.

The name of a record owner is: **Brian Gibbs and Jennifer Gibbs, husband and wife.**

This mortgage consists of five pages, plus Exhibit A. The covenants, conditions and provisions appearing on pages 3, 4 and 5 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hands and seals of Mortgagors the day and year first above written.

Brian Gibbs (SEAL) *Jennifer Gibbs* (SEAL)
BRIAN GIBBS **JENNIFER GIBBS**

State of IL, County of Cook) ss.

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that **Brian Gibbs and Jennifer Gibbs, husband and wife**, 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 sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 26 day of November, 2008



Annette E. Salazar
NOTARY PUBLIC

This instrument was prepared by: Ronald G. Silbert, 222 S. Riverside Plaza, Suite 2100, Chicago, Illinois 60606
(Name and Address)

Mail this instrument to: Ronald G. Silbert, 222 S. Riverside Plaza, Suite 2100, Chicago, Illinois 60606
(Name and Address)

OR RECORDER'S OFFICE BOX NO. _____

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2.

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (3) 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 Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. 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 Mortgagee 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.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagors to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the Note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the Note secured hereby.

5. At such time as the Mortgagors are not in default either under the terms of the Note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal of said Note (in addition to the required payments) as may be provided in said Note.

6. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightening and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay at the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, 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 Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

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7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore 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 said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of Mortgagors.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the Note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the Note, or (b) when default shall occur and continue for five (5) days in the performance of any other agreement of the Mortgagors herein contained, or (c) upon the sale of the premises.

10. When the indebtedness hereby shall become due whether by acceleration or otherwise, Mortgagee 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 Mortgagee 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 Mortgagee 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 expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

11. 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, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

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12. Upon or any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint 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 Mortgagee 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 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.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note hereby secured.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for the payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, 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 the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the Note secured hereby.

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

UNIT 2211 AND GARAGE UNIT G-313, TOGETHER WITH THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE 9, IN THE 2 EAST ERIE CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

PARTS OF LOTS 7 AND 8 TOGETHER WITH THE WEST 30 FEET OF LOT 9 IN BLOCK 39 OF ASSESSOR'S DIVISION OF PARTS OF BLOCKS 33 AND 53, AND BLOCKS 39, 36 AND 47 IN KINZIES ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 28, 1860, IN COOK COUNTY, ILLINOIS;

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED MAY 10, 2005 AS DOCUMENT NUMBER 0513022149, AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS AS CREATED BY RECIPROCAL EASEMENT AGREEMENT MADE BY AND BETWEEN STATE AND ERIE LEVEL PARTNERS LLC, AN ILLINOIS LIMITED COMPANY AND THE CHICAGO AND NORTHEAST ILLINOIS COUNCIL OF CARPENTERS DATED MARCH 27, 2000 AND RECORDED APRIL 7, 2000 AS DOCUMENT NUMBER 00246970, OVER THE LAND DESCRIBED THEREIN, AND SUBJECT TO ITS TERMS, INCLUDING THOSE PURSUANT TO SECTIONS 3.2 THROUGH 3.9, AND 21.3 BY SAID AGREEMENT.

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY SUB-RECIPROCAL EASEMENT AGREEMENT PERTAINING TO THE RESIDENTIAL, RETAIL AND GARAGE PORTIONS OF THE PROPERTY COMMONLY KNOWN AS 2 EAST ERIE, CHICAGO, ILLINOIS, MADE BY STATE AND ERIE LEVEL PARTNERS LLC, AN ILLINOIS LIMITED LIABILITY COMPANY DATED AS OF MAY 9, 2005 AND RECORDED MAY 9, 2005 AS DOCUMENT NUMBER 0512904178 FOR STRUCTURAL MEMBERS, FOOTINGS, CAISSON, FOUNDATIONS, COLUMNS AND BEAMS AND ANY OTHER SUPPORTING COMPONENTS, UTILITIES OR OTHER SERVICES, ENCROACHMENTS AND MAINTENANCE OF FACILITIES.

of premises commonly known as: Unit 2211 and Garage Unit G-313, 2 East Erie, Chicago, Illinois 60611

Permanent Index Number (PIN): 17-10-107-018-1094 and 17-10-107-018-1319