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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1005445035 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/23/2010 09:32 AM Pg: 1 of 7

Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 17-04-216-064-1001

Address:

Street: 1360 N. Sandburg Terrace

Street line 2:

City: Chicago

State: IL

ZIP Code: 60610

Lender: C. David Joffe, Trustee under Amended and Restated Agreement of Trust for C. David Joffe dated October 11, 2003

Borrower: Rebecca Joffe

Loan / Mortgage Amount: \$67,585.95

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.

S	Yes
S	Yes
P	Yes
S	/
M	No
SC	Yes
E	Yes
INT	Yes

Certificate number: 59941F4D-8653-4096-94EA-5D618DCB6F73

Execution date: 2/23/2010

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SECOND MORTGAGE

REBECCA JOFFE ("Mortgagor"), whose address is 1360 n. Sandburg Terrace, Unit 301, Chicago, Illinois, for Sixty-Seven Thousand Five Hundred Eighty-Five and 95/100 (\$67,585.95) paid, grants, with mortgage covenants, to C. DAVID JOFFE, Trustee under Amended and Restated Agreement of Trust for C. David Joffe dated October 11, 2003 (the "Mortgagee"), whose address is 549 David Parkway, Kettering, Ohio 45429, the real property described in Exhibit A attached hereto and made a part hereof, TOGETHER WITH any of the following items either now or in the future located on, affixed to, used in the operation of, or otherwise benefiting the land (or any part of the land) described above: all buildings, structures and improvements; all fixtures, machinery, apparatus and equipment; all easements, rights-of-way, licenses, privileges and other appurtenances; and all leases, rents, income, profits and proceeds. As used in this Mortgage, the term "Property" means the land described in Exhibit A together with all of the items described above.

The Property is conveyed subject to, and there are excepted from the mortgage covenants, the following: (a) all legal highways; (b) easements, covenants, conditions and restrictions of record; (c) zoning and building laws, ordinances, and regulations; (d) real estate taxes and assessments not yet due and payable and (e) first mortgage in favor of Fifth Third Mortgage Company dated June 11, 2008 and recorded on June 20, 2008 with Cook County Recorder of Deeds, Chicago, Illinois.

This Mortgage is given to secure payment of Sixty-Seven Thousand Five Hundred Eighty-Five and 95/100 (\$67,585.95) together with interest as provided in a promissory note dated June 9, 2008 (the "Note").

It is a further condition of this Mortgage, and Mortgagor agrees as follows:

1. Mortgagor shall pay the Note, pay all other sums secured by this Mortgage and perform and comply with all terms and conditions of this Mortgage, when and as the same arise or become due.
2. Mortgagor shall pay, when due, (i) all taxes, assessments and levies of every type or nature levied or assessed against the Property and (ii) any claim, lien or encumbrance against the Property that may be or become prior to this Mortgage. Proof of payment shall be delivered promptly to Mortgagee.

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3. Mortgagor shall keep the Property insured, in such amount as Mortgagee may reasonably require, but in no event less than the indebtedness secured by this Mortgage, against (i) loss or damage by fire, (ii) all of the risks and perils covered by an extended coverage endorsement, and (iii) such other risks and perils as Mortgagee, in Mortgagee's discretion, may require. This insurance shall be written by a company of recognized financial standing which is authorized to do an insurance business in the State of Ohio. Every policy shall contain a standard first mortgage endorsement in favor of Mortgagee and shall provide that in case of loss or damage, the proceeds shall be payable to Mortgagee. Every policy shall also contain an agreement by the insurer that it will not cancel the policy except after fifteen (15) days prior written notice to Mortgagee. Mortgagor shall deliver to Mortgagee certificates of the insurance required to be maintained under this Mortgage. Any and all amounts received by Mortgagee under any of these policies shall be applied by Mortgagee on the indebtedness secured by this Mortgage or paid to Mortgagor for repairing and rebuilding any improvements on the Property in accordance with Paragraph 4. Neither the application nor the payment of any of those amounts shall cure or waive any default of Mortgagor.

4. Mortgagor shall maintain the Property in good condition and repair, shall not commit or suffer waste of the Property, and shall not alter improve or demolish any portion of the Property without Mortgagee's consent. Upon damage or destruction of the Property by fire or other casualty, Mortgagor shall promptly restore or rebuild the damaged portion of the Property to substantially its condition prior to the occurrence of the casualty or in such other manner as Mortgagee may approve. Provided that (a) Mortgagor is not in default in the payment or performance of any obligations under the Note or this Mortgage and (b) the available insurance proceeds are adequate to pay all costs of restoration and rebuilding of the Property, or, if inadequate, Mortgagor furnishes Mortgagee with evidence satisfactory to Mortgagee that Mortgagor has sufficient additional funds available to pay all of those costs, then Mortgagee shall make the proceeds of insurance available to Mortgagor as the rebuilding or restoration progresses. Any additional funds required to be furnished by Mortgagor shall be applied to payment of the cost of restoration and rebuilding prior to disbursement of insurance proceeds by Mortgagee. If (i) either of the conditions set forth in clauses (a) and (b) above is not satisfied, (ii) Mortgagor fails to promptly commence the restoration or rebuilding, or (iii) Mortgagor fails to complete the same with all reasonable diligence, then the insurance proceeds or any remaining balance shall, at the option of Mortgagee, be applied to payment of the indebtedness secured by this Mortgage.

5. Mortgagor shall comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property, and not suffer or permit any violation of the same.

6. If Mortgagor fails to pay any claim, lien or encumbrance which is prior to this Mortgage, or any tax, assessment, levy or insurance premium, when due, or to restore, rebuild or keep the Property in good condition and repair, or commits or permits waste, or if there is commenced any action or proceeding affecting the Property or title to the Property, and if any such failure or condition is not cured within ten (10) days after written notice from Mortgagee to Mortgagor (except that no notice shall be required if the action is necessary to protect the security of this Mortgage), then Mortgagee, at Mortgagee's option, may (i) pay the claim, lien, encumbrance,

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tax, assessment, levy or premium and any penalty or interest on the same, (ii) procure such insurance as Mortgagee deems necessary, (iii) make the repairs, restoration or rebuilding, (iv) take such steps as Mortgagee deems advisable to prevent or cure waste, and (v) appear in any action or proceeding, retain counsel, and take such action as Mortgagee deems advisable. Mortgagor shall pay to Mortgagee, within ten (10) days after written demand, all sums of money advanced by Mortgagee under the provisions of this Paragraph, together with interest on each advancement at the interest rate provided in the Note. All such advances and interest on the same shall be added to the principal debt and be secured by this Mortgage.

7. Mortgagor assigns to Mortgagee all of the rents, issues and profits of the Property. So long as there is no default by Mortgagor in the performance or observance of any obligations secured by this Mortgage, Mortgagor shall have the right to collect the rents, issues and profits, but no more than one month in advance.

8. Mortgagor assigns to Mortgagee all awards and payments ("Condemnation Awards") arising by reason of any taking of all or any part of the Property by condemnation or other eminent domain proceedings pursuant to any law, general or special, by any governmental or other authorized condemning authority. Mortgagee shall be entitled to participate fully in any condemnation proceeding. Mortgagor agrees to execute such further assignments of any Condemnation Awards as Mortgagee may require. Provided that (a) Mortgagor is not in default in the payment or performance of any obligations under the Note or this Mortgage and (b) the available Condemnation Award is adequate to pay all costs of restoration and rebuilding of the Property, or, if inadequate, Mortgagor furnishes Mortgagee with evidence satisfactory to Mortgagee that Mortgagor has sufficient additional funds available to pay all of those costs, then Mortgagee shall make the Condemnation Award available to Mortgagor as the rebuilding or restoration progresses. Any additional funds required to be furnished by Mortgagor shall be applied to payment of the cost of restoration and rebuilding prior to disbursement of the Condemnation Award by Mortgagee. If (i) either of the conditions set forth in clauses (a) and (b) above is not satisfied, (ii) Mortgagor fails to promptly commence the restoration or rebuilding, or (iii) Mortgagor fails to complete the same with all reasonable diligence, then the Condemnation Award or any remaining balance shall, at the option of Mortgagee, be applied to payment of the indebtedness secured by this Mortgage.

9. If Mortgagor (i) conveys to any other person a security interest in the Property or any part of the Property or (ii) sells, conveys, contracts to sell or convey, enters into an option to sell or convey, or otherwise dispose of the Property, any interest in the Property or any part of the Property, without the prior written consent of Mortgagee, Mortgagee may, at Mortgagee's option, declare the entire indebtedness secured by this Mortgage to be immediately due and payable.

10. As long as this Mortgage is in effect, Mortgagor shall not conduct or permit to be conducted on the Property any operation involving the treatment, storage, disposal, handling or use (in any significant quantities) of any toxic, explosive or dangerous materials or any "hazardous substances" or "hazardous waste," as defined under applicable environmental laws and regulations. (For purposes of this Mortgage, all of the foregoing are referred to as "Hazardous Materials.")

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Mortgagor shall indemnify and defend Mortgagee against any claims, liabilities, losses, damages and expenses (including attorney's fees) to which Mortgagee may become subject due to (i) any Hazardous Materials being located on or concealed within the Property or (ii) any contamination of soils, groundwater or the environment due to Hazardous Materials being released, discharged, deposited, dumped, spilled, leaked or placed into, on or from the Property. This indemnity shall apply regardless of Mortgagor's knowledge of or participation in the events giving rise to the claim or liability, and regardless of whether those events occurred before or after Mortgagor acquired the Property.

11. If one or more of the following events ("defaults") occur and is continuing: (i) Mortgagor fails to pay, when due, or within ten (10) days after the due date, any principal interest or other sums payable under the Note; (ii) Mortgagor fails to pay, when due, any other sum secured by this Mortgage, and this failure continues for more than ten (10) days after written notice; (iii) Mortgagor fails to fully perform any of Mortgagor's obligations, covenants or agreements under this Mortgage, and the failure continues for more than thirty (30) days after written notice (or, if the matter complained of cannot reasonably be cured within thirty (30) days, Mortgagor fails to promptly commence and diligently proceed to effect the cure within a reasonable time); or (iv) Mortgagor files, or there is filed or commenced against Mortgagor, the Property or any material assets of Mortgagor, a petition in bankruptcy, reorganization, foreclosure, receivership, attachment, garnishment, or other proceedings of a similar nature, and the proceedings are not dismissed within forty-five (45) days; then, and in any of these events, all of the indebtedness secured by this Mortgage shall become immediately due and payable, at the option of Mortgagee, without additional notice or demand. In the event of a default, in addition to any other right or remedy Mortgagee may now or hereafter have by law or in equity, Mortgagee shall have the right to (a) foreclose this Mortgage; (b) enter upon and take possession of the Property or any part of the Property, and perform any act Mortgagee deems necessary or proper to conserve the security, and collect and receive all rents, issues and profits, including those past due as well as those subsequently accruing; and/or (c) apply without additional notice for the appointment of a receiver of the rents, issues and profits of the Property, as a matter of right without consideration of the value of the Property as security for the amount due Mortgagee, or the solvency of any person or persons liable for the payment of those amounts.

12. No delay by Mortgagee in exercising any right or remedy otherwise afforded by law shall operate as a waiver or preclude the exercise of the right or remedy during the continuance of any default.

13. Mortgagor agrees that Mortgagee shall have the right to enter upon the Property from time to time during normal business hours to inspect the condition of the Property.

14. Any notice required or permitted to be given to Mortgagor or Mortgagee or by law shall be deemed given if mailed by certified or registered United States mail postage prepaid, addressed to the parties at their respective address first listed above. Mortgagor or Mortgagee may,

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EXHIBIT A

Property Address: 1360 N. Sandburg Terrace
Chicago, IL 60610

PIN#: 17-04-216-064-1001

Unit No. 301C in Carl Sandburg Village Condominium Number 1, together with its undivided percentage interest in the common elements, as defined and delineated in the Declaration of Condominium recorded as Document Number 25032908, as amended from time to time, in the Northeast ¼ of Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office