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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1006433111 Fee: \$90.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/05/2010 09:42 AM Pg: 1 of 10

Report Mortgage Fraud
800-532-8785

The property identified as: Pin: 10-24-410-033-0000

Address: *CTLS 511162412 210005120AH*
Street: 1423 MONROE STREET

Street line 2:

City: EVANSTON

State: IL

ZIP Code: 60202

Lender: PNC MORTGAGE A DIVISION OF PNC BANK NATIONAL ASSOCIATION

Borrower: CAROLYN J COGLIANESE

Loan / Mortgage Amount: \$120,000.00

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: A01584B3-C1F2-4FA7-AD77-844A82091E05

Execution date: 02/18/2010

BOX 333207

DCB

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② 575111624
 This document prepared by
 And when recorded mail to:

Donna Spicuzza
 City of Evanston, Planning Div.
 2100 Ridge, Room 3900
 Evanston, Illinois 60201-2798

JUNIOR MORTGAGE

Name and Address of Borrower:
 Carolyn J. Coglianese
 1423 Monroe
 Evanston, IL 60202

\$22,000.00

Date: February 18, 2010

This Junior Mortgage is made by and between Carolyn J. Coglianese, as Borrower, and the City of Evanston, a municipal corporation in the State of Illinois with mailing address at 2100 Ridge Avenue, Evanston, Illinois 60201, "Lender."

1. BACKGROUND AND GRANTING CLAUSE

Borrower is indebted to Lender in the principal sum of \$22,000.00 (Twenty-two thousand Dollars) (the "Loan") which indebtedness is evidenced by Borrower's Promissory Note of \$22,000.00 (the "Note"), providing for the repayment of the Loan under certain conditions and providing for other conditions of the Loan. The loan is provided from the Lender to the Borrowers under the City of Evanston Affordable Housing Fund Downpayment Assistance Program subject to the conditions and covenants set forth herein.

TO SECURE to Lender the repayment under the Note and the performance of the covenants and agreements of Borrowers contained in this Mortgage, Borrowers do hereby mortgage, grant, and convey to Lender, the following described property located in the County of Cook, which has address of 1423 Monroe, Evanston, Illinois (the "Property Address"), as more particularly described on Exhibit A attached hereto;

TOGETHER with all the buildings and improvements now or hereafter erected on such real property, and all fixtures, easements, rights, licenses, appurtenances and rents, all of which shall be deemed and remain a part of the property covered by this Mortgage; and all of the foregoing, together with all real property are hereinafter referred to as the "Property".

Borrowers covenant that Borrowers are lawfully seized of the estate hereby conveyed and have the right to mortgage, grant and convey the Property, and that the Property is unencumbered. Borrowers warrant and covenant to defend at their own expense the title of the Property against all claims and demands, subject to encumbrances of record.

2. COVENANTS

Borrowers covenant and agree as follows:

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1. **Payment of Principal and Interest**
Borrowers shall promptly pay when due the interest evidenced by the Note and late charges as provided in the Note.
2. **Condition of Property**
Borrowers shall maintain the property in habitable conditions.
3. **Prior Mortgages; Charges; Liens**
Borrowers shall perform all of Borrowers' obligations under any mortgage lien prior to this mortgage (the "Senior Mortgage"), including Borrowers' covenants to make payments when due. Borrowers shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage and leasehold payments or ground rents, if any.
4. **Hazard Insurance**
Borrower shall keep improvements now existing or hereafter erected on the Property insured against loss by fire, or other hazards included with the term "extended coverage," subject to the terms and conditions of the Senior Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrowers subject to approval by Lender; provided that such approvals shall not be unreasonably withheld. All insurance policies and renewals thereof shall include a standard mortgage clause in favor of Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Borrowers shall give prompt notice to the insurance carrier and to Lender. Lender may make proof of loss if not made promptly by Borrowers.

If the property is abandoned by Borrowers, or if Borrowers fail to respond to Lender within 30 days from the date notice is mailed by Lender to Borrowers that the insurance carrier offers to settle a claim for insurance benefits, subject to the rights of the mortgage under the Senior Mortgage, Lender is authorized to collect and apply the insurance proceeds at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.
5. **Preservation and Maintenance of Property**
Borrowers shall keep the property in good repair and shall not commit waste of, or permit impairment or deterioration of the Property. If this Mortgage is on a unit in a condominium or a planned unit development, Borrowers shall perform all of Borrowers' obligations under the declaration or covenants creating or governing the condominium, the by-laws and regulations of the condominium, and constituent domains.
6. **Protection of Lender's Security**
If the Borrowers fail to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrowers, may make such appearances, disburse such sums, including reasonable attorneys' fees and take such actions as are necessary to protect Lender's interest, and any expense so incurred by Lender shall be secured by this Mortgage.
7. **Inspection**
Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrowers notice prior to any such inspection.

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8. **Condemnation**
The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation are hereby assigned and shall be paid to Lender, subject to the terms and conditions of the Senior Mortgage.
9. **Borrower Not Released; Forbearance by Lender Not A Waiver**
Extension of the time for payment or modification of the conditions of the terms for payment of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrowers shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor for its refusal to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrowers or Borrowers' successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.
10. **Successors and Assigns Bound; Joint and Several Liability; Co-signers**
The Borrowers' interest under the Note and this Mortgage and their interest in the Property may not be transferred, assigned, or assumed without the prior written consent of Lender. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of the Lender and Borrowers. All covenants and agreements of Borrowers shall be joint and several.
11. **Notice**
Except for any given notice required under applicable law to be given in another manner, (a) any notice to Borrowers provided for in this Mortgage shall be given by delivering or mailing such notice by certified mail addressed to Borrowers at the address as referenced above or to such other address as Borrowers may designate to Lender, and (b) any notice to Lender shall be given by hand-delivery or certified mail to Lender's address, below, or to such other address Lender may designate by notice to Borrowers as provided herein. Mailed notice shall be deemed given on the third business day after mailing. Notice to Lender: City of Evanston, Director of Community Development, 2100 Ridge Avenue, Evanston IL 60201 with a copy to City of Evanston, Law Department, 2100 Ridge Avenue, Evanston, IL 60201.
12. **Governing Law; Severability**
This Mortgage shall be governed by the laws of the State of Illinois. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of the Mortgage or Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which shall be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.
13. **Breach; Remedies**
Subject to the terms and conditions of the Senior Mortgage, upon Borrowers' breach of any covenants or agreement of Borrowers in the Note or this Mortgage, or the Loan Agreement or other Loan Documents, including the covenant to pay when due any sums secured by this Mortgage, Lender, prior to acceleration, shall give notice to Borrowers specifying (1) the breach; (2) the action required to cure such breach; (3) a date by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of the Property. In the event of a monetary breach, the Borrower shall have at least 10 business days after the date on which the notice is mailed or delivered to the Borrower to cure such breach. In the event of a non-monetary breach, the Borrowers shall have at least 30 business days after the date on which the notice is mailed or delivered to the Borrower to cure such breach. The notice shall further inform Borrowers of the right to reinstate after acceleration and the right to bring a court action to assert the nonexistence of a

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default or any other defense of Borrowers to acceleration and foreclosure.

If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, attorneys' fees and costs of documentary evidence, abstracts and title reports and court costs.

14. **Request for Notice of Default and Foreclosure Under Superior and Inferior Mortgages or Deeds of Trust.**

Borrowers and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth herein, of any foreclosure action via the holder's established procedures. Lender also agrees to give notice to superior lender or its designee of any default under the inferior encumbrance and of any sale or other foreclosure action.

15. **Borrower's Right to Reinstate**

Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrowers' breach, subject to the terms and conditions of the Senior Mortgage, Borrowers shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgement enforcing this Mortgage if: (a) Borrower pays lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrowers cure all breaches of any covenants or agreements of Borrowers contained in the Note and this Mortgage; (c) Borrowers pay all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 13 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrowers take such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrowers' obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrowers, the Note, and this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

16. **Release**

Upon the expiration of the term of the Note or upon proper payment of all sums secured by this Mortgage, Lender shall release this Mortgage without cost to Borrowers. Borrowers shall pay all cost of recordation, if any.

17. **Funds for Taxes and Insurance**

Borrowers shall ensure that yearly taxes and assessments (including condominium assessments) and ground rents on the Property, if any, plus yearly premium installments for hazard insurance, are paid.

18. **Transfer of the Property or a Legal or Beneficial Interest in Borrower**

If all or any part of the Property or any interest in it is sold or transferred (or if a legal or beneficial interest in Borrowers are sold or transferred or modified without Lender's prior written consent) or if Borrowers cease to exist or fail to remain in good standing as a legal entity with the State of Illinois 60 days after notice thereof, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage during the 10 year Affordability Period. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrowers notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further

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notice or demand on Borrower.

19. **Subordination of Mortgage**

The rights of the City of Evanston under this Mortgage shall be and are subject and subordinate at all times to the liens of mortgages from the Borrower to National City Bank, their successors and/or assigns, now or hereafter in force against the real estate, and to all advances made or hereafter to be made upon the security thereof.

20. **To abide by the Affordable Housing Restrictions attached hereto as Exhibit B.**

21. **Non-Recourse Loan.** Notwithstanding anything in this Mortgage to the contrary, the Loan is a non-recourse obligation of the Borrower. Except for losses, costs or damages incurred by Lender for fraud or breach of the Environmental Indemnity, neither Mortgagor nor any of its officers shall have any personal liability for repayment of the Loan or any other amounts evidenced or secured by the Loan Documents. The sole recourse of Mortgagee under the Loan Documents for repayment of the Loan shall be the exercise of its rights against the Project and the related security interests.

BORROWER:

By: Carolyn J. Coglianesi

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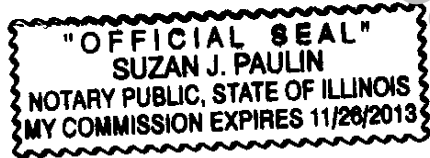
STATE OF ILLINOIS)
)
COUNTY OF COOK)

SUZAN J. PAULIN, a
notary public in and for said County and State aforesaid, DO HEREBY CERTIFY that

CATHY J. COGLIANESE personally known to me
to be the same persons whose name is subscribed to the foregoing instrument, appeared before
me this day in person and severally acknowledged that ^{she} they signed and delivered the said
instrument as ^{her} their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 18th day of February, 2010

Suzan J. Paulin
Notary Public



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EXHIBIT A PROPERTY DESCRIPTION

Legal Description:

LOT 'C' IN NORJOHN'S RESUBDIVISION OF LOT 1 AND 3 OF JOHN WELTER'S SUBDIVISION OF THE EAST 200 FEET (EXCEPT THE SOUTH 33 FEET THEREOF) OF THE NORTH ½ OF THE WEST ½ OF THE SOUTH ½ OF THE SOUTH ½ OF THE NORTHEAST ¼ OF THE SOUTH EAST ¼ OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; EXCEPTING THEREFROM THAT PART LYING EAST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF SAID LOT "C" 52.51 FEET WEST OF THE SOUTHEAST CORNER TO A POINT ON THE NORTH LINE OF SAID LOT "C"; 54.23 FEET WEST OF THE NORTHEAST CORNER THEREOF; ALSO EXCEPTING THAT PART OF SAID LOT "C" LYING WEST OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF SAID LOT "C", 14.66 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT "C" TO A POINT 13.32 FEET EAST OF THE NORTHWEST CORNER THEREOF, ALL IN COOK COUNTY, ILLINOIS

P.I.N. 10-24-410-033-0000

Commonly known as: 1423 Monroe, Evanston, Illinois

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EXHIBIT B

AFFORDABLE HOUSING RESTRICTIONS

Date: February 18, 2010

Carolyn J. Coglianese ("Borrower") agrees to grant the City of Evanston an affordable housing restriction for the property commonly known as: 1423 Monroe, Evanston, Illinois

RECITALS

- A. The Borrower acquired 1423 Monroe Evanston, Illinois with assistance through the City of Evanston's Downpayment Assistance Program.

AGREEMENTS

The terms of this Affordable Housing Restriction, authorized by G.L. c. 184-SS31-33 and otherwise by law, are as follows:

1. The purpose of this Affordable Housing Restriction is to assure that the Premises will be retained as affordable housing for occupancy by moderate-income families and households.
2. The affordable Housing Restriction is an exhibit to the mortgage and will be recorded with the Cook County Recorder of Deeds.
3. The Borrowers hereby grant the City of Evanston a Ten (10) year affordable housing restriction valued at \$22,000.00. The restriction will be reduced by 1/120th every month for ten years after the property is acquired by the initial income eligible family, as long as the property is owned and occupied by the Borrowers. It is totally forgiven at the end of the affordability period.
4. If the property is transferred or is no longer owner-occupied during the ten year affordability period, the Borrowers must pay the remaining balance of the \$22,000.00 forgivable loan to the City of Evanston, subject to the availability of net proceeds. The balance is due if the property is sold or is no longer owner-occupied before the end of the affordability period.
5. Any use of the Premises or activity thereon which is inconsistent with the purpose of this Affordable Housing Restriction is expressly prohibited.

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6. The rights hereby granted shall include the right of the City to enforce this Affordable Housing Restriction by appropriate court proceedings and to obtain injunctive and other equitable relief against any violations, including, without limitation, relief requiring restoration of the Premises to its condition prior to any such violation and shall be in addition to, and not in limitation of, any other rights and remedies available to the City. Borrowers covenant and agree to reimburse the City all reasonable costs and expenses (including with limitation Counsel fees) incurred in enforcing this Affordable Housing Restriction or in taking reasonable measures to cure any violation hereof, provided that a violation of this Affordable Housing Restriction is acknowledged by Borrower or determined by a court of competent jurisdiction to have occurred. By its acceptance of this Affordable Housing Restriction the City does not undertake any liability or obligation relating to the condition of the Premises. If any provision of this Affordable Housing Restriction shall to any extent be held invalid, the remainder shall not be affected.

7. This Affordable Housing Restriction may not be amended, nor may any obligation hereunder be waived or released, without first obtaining the written consent of the City, which consent shall not be unreasonably withheld or delayed.

BORROWER:

By: Carolyn J. Coglianese