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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1009154032 Fee: \$44.0
Eugene "Gene" Moore RHSP Fee:\$10.
Cook County Recorder of Deeds
Date: 04/01/2010 12:59 PM Pg: 1 of 5

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN: 20-36-326-033-0000**

Address:

Street: 1640-1646 E. 87th St.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60617

Lender: Bertha L. Kokuma

Borrower: Imperial Carpet Floor & Home, Inc.

Loan / Mortgage Amount: \$180,292.65

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: 9997EA15-9D0B-47D8-831F-7FD6ECD07690

Execution date: 03/31/2010

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SECOND MORTGAGE

Return recorded document to:
 Bertha L. Kokuma
 5326 S. Blackstone Ave.
 Chicago, IL 60615

This second mortgage is made on September 21, 2009, between IMPERIAL CARPET FLOOR & HOME, INC ("Mortgagor"), of 1640 - 1646 E. 87TH ST. [street address], CHICAGO [city], COOK County, Illinois, and BERTHA L. KOKUMA ("Mortgagee"), of 5326 S. BLACKSTONE AVE. [street address], CHICAGO [city], COOK County, Illinois.

Mortgagor mortgages and warrants to Mortgagee, Mortgagee's heirs, successors and assigns, lands located in CHICAGO [city, or township], COOK County, Illinois, described as:

LOTS 33, 34, 35, 36, AND 37 INCLUSIVE, IN BLOCK 3 IN ARCHIBALD'S STONY ISLAND MANOR SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. (S): 20-36-326-033-0000, 20-36-326-034-0000, 20-36-326-051-0000
 Commonly known as: 1640 - 1646 E. 87th St., Chicago, Illinois

Together with the improvements and appurtenances belonging to the land, and the rents and profits derived from it, and all fixtures now or later attached to or used in connection with the premises described in this mortgage, and in addition to all of that the following-described household appliances that are, and are deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness mentioned in this mortgage.

To secure the performance of the covenants contained in this mortgage and the payment of the principal amount of \$ 180,292.65, together with interest at the rate of 5 % annually on all overdue principal and interest from the date of its maturity, payable according to the terms of a promissory note bearing the same date as this mortgage, executed and delivered by mortgagor to mortgagee as follows: Interest to begin to accrue at a rate of 5% beginning at maturity; Principal and interest on the sum of \$101,292.65, as well as other amounts set forth in Memorandum of Loan Agreement dated Sept. 15, 2009, (\$79,000), shall be paid back to mortgagee in full upon sale of, or refinance of any portion of the Subject Property [describe terms of note].

And mortgagor covenants with mortgagee, while this mortgage remains in force, as follows:

SECTION I. PAYMENT OF PRINCIPAL AND INTEREST

To pay the indebtedness and the interest on it in the time and in the manner provided above.

SECTION II. TAXES AND ASSESSMENTS

To pay all taxes, assessments, water rates, and other charges that may be levied or assessed on or against the premises, within 30 days after they become due and payable, and also to pay when due any taxes on the interest or estate in the lands created or represented by this mortgage, or by the indebtedness, whether levied against Mortgagor or otherwise. The total amount paid for taxes on the mortgage or indebtedness, together with the interest payable on the indebtedness, may not exceed - % annually. To immediately pay off any lien

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IL-LF § 4:25

3 Ill. Forms Legal & Bus. § 4:25

having or that may have precedence over this mortgage, except as stated here, namely the mortgage to First Mortgagee Shore Bank dated and recorded as July 21, 2006 Doc. #0620718053 and to keep all the improvements erected and to be erected on the premises continually intact and in good order and repair, and to pay for all repairs and improvements promptly and not to commit waste of the premises, and to permit no unlawful use.

SECTION III. HAZARD INSURANCE

To keep the buildings and equipment on the premises insured against loss or damage by fire for the benefit of, with loss payable to, and in manner and amount approved by the Mortgagee, and to deliver the policies as issued to Mortgagee with the premiums for those policies paid in full.

SECTION IV. FAILURE TO PAY CHARGES

If default is made in the payment of taxes, assessments, water rates, liens, insurance, or other charges on the premises, or any part of them, Mortgagee may at its option make payment on those and the amount paid, with interest on that amount at the same rate as provided for the principal indebtedness from the date of payment, which payment will be an additional lien on the premises, and will be added to and become part of the indebtedness secured by this mortgage, and will become immediately due and payable; and in case of the payment of taxes, assessments, water rates, liens, insurance, or other charges on the premises by mortgagee as provided above, the receipt or receipts of the proper officer or person for the payment in the hands of mortgagee will be conclusive evidence of the validity and amount of items paid by mortgagee.

SECTION V. ACCELERATION

If default is made in the payment of the principal amount or interest or any other amount secured in this mortgage or any part of it, in the payment of taxes, assessments, water rates, liens, insurance, or other charges on the premises or any part of them, or in the performance of any of the covenants and agreements contained in this mortgage, the entire indebtedness secured by this mortgage remaining unpaid will immediately become due, if Mortgagee elects, and without notice of that election.

SECTION VI. SUCCESSOR IN INTEREST

In the event the ownership of the mortgaged premises or any part of them becomes vested in a person other than Mortgagor, Mortgagee may deal with the successor or successors in interest with reference to this mortgage and the debt secured by this mortgage in the same manner as with Mortgagor, without in any manner vitiating or discharging mortgagor's liability under this mortgage or the debt secured.

SECTION VII. SALE OF PROPERTY

Power is granted here by Mortgagor to Mortgagee, if default is made in the payment of the indebtedness, interest, taxes, assessments, water rates, liens, or insurance premiums, or any part of them, at the time and in the manner agreed here, to grant, bargain, sell, release, and convey the premises with the appurtenances at public auction and to execute and deliver to the purchaser or purchasers at such sale, deeds of conveyance, good and sufficient at law, pursuant to the statute in such case made and provided, and out of the proceeds to retain all amounts due on this mortgage, the costs and charges of the sale, and the attorney fees provided by law, returning the surplus money, if any, to mortgagor or mortgagor's heirs and assigns, and such sale or a sale pursuant to a decree in chancery for the foreclosure of this mortgage may at the option of mortgagee be made en masse.

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SECTION VIII. BINDING EFFECT

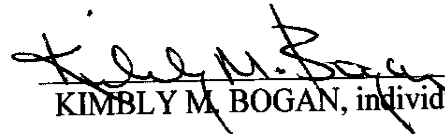
The covenants in this mortgage bind and the benefits and advantages inure to the respective heirs, assigns, and successors of the parties.

Date: 9/21/09

[Signature]

IMPERIAL CARPET FLOOR & HOME, INC.

BY 
KIMBLY BOGAN, it's President


KIMBLY M. BOGAN, individually


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NOTARY PUBLIC

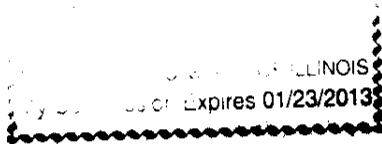
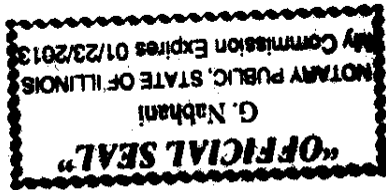
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

The undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that KIMBLY BOGAN is personally known to me to be the same person whose name is subscribed the foregoing mortgage instrument, personally and in her capacity as President of Imperial Carpet Floor & Home, Inc., as such appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on 3-30-10



Notary Public



Property of Cook County Clerk's Office