



1013144091

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Doc#: 1013144091 Fee: \$50.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 05/11/2010 02:33 PM Pg: 1 of 8

Report Mortgage Fraud 800-532-8785

Property of Cook County Clerk's Office

The property identified as: PIN: 17-03-211-030-1052

Address:

Street: 132 E. Delaware, Unit #5506

Street line 2:

City: Chicago

State: IL

ZIP Code: 60611

Lender: The Goldman Sachs Trust Company, As Trustee of The Terence J. Mulvihill Marital Trust

Borrower: Candice M. Johnson, As Trustee of The Candice M. Johnson Trust U/A/D January 1, 1997

Loan / Mortgage Amount: \$1,250,000.00

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: F630A90E-8419-465D-9BD5-7841778761DD

Execution date: 05/11/2010

UNOFFICIAL COPY**MORTGAGE**

This MORTGAGE is made on March 27, 2010, between CANDICE M. JOHNSON, AS TRUSTEE OF THE CANDICE M. JOHNSON TRUST U/A/D JANUARY 1, 1997, AS AMENDED, of 132 E. Delaware, #5506, Chicago, Cook County, State of Illinois (the "Mortgagor"), and THE GOLDMAN SACHS TRUST COMPANY, N.A., AS TRUSTEE OF THE TERENCE J. MULVIHILL MARITAL TRUST (the "Mortgagee").

WHEREAS, the Mortgagor is justly indebted to the Mortgagee upon and pursuant to the terms of that certain promissory note bearing an even date herewith in the principal amount of ONE MILLION TWO HUNDRED FIFTY THOUSAND NO/100 DOLLARS (\$1,250,000.00) (the "Note") payable to and delivered to the Mortgagee, in and by which Note the Mortgagor promises to pay the principal amount as provided in such Note; and

WHEREAS, all of said principal is made payable at such place as the holder of the Note may, from time to time, in writing appoint.

NOW, THEREFORE, the Mortgagor, to secure the payment of the principal amounts due under the Note, in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements contained herein that are to be performed by the Mortgagor, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's heirs, legal representatives, successors and assigns, the following described Real Estate and all of its estate, rights, title and interest therein situate, lying and being in the County of Cook, State of Illinois, to wit:

PARCEL 1:

UNIT 5506 IN 132 EAST DELAWARE PLACE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 4 IN 900 NORTH MICHIGAN RESUBDIVISION OF THE LAND, PROPERTY, AND SPACE OF PART OF BLOCK 13 AND THE ACCRETIONS THERETO IN C.T.S. OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT #89301306 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

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PARCEL 2:

PERPETUAL EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS DECLARED AND CREATED BY ARTICLE II OF THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE BY LASALLE NATIONAL BANK, TRUST NUMBER 107701, AND LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST NUMBER 113495, DATED APRIL 20, 1989 AND RECORDED MAY 9, 1989 AS DOCUMENT NUMBER 89208434, SAID EASEMENTS BEING OVER LOTS 1, 2, 3, 5, 6 AND 7 IN 900 NORTH MICHIGAN RESUBDIVISION OF THE LAND PROPERTY, AND SPACE OF PART OF BLOCK 13 AND THE ACCRETIONS THERETO IN C.T.S. OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 89301306, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Which Real Estate, with the property hereinafter described, is hereinafter referred to as the "Property".

Parcel Number: 17-03-211-030-1052

Address of Real Estate: 132 E. Delaware, Unit #5506
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 Mortgagor may be entitled thereto (which are pledged primarily and on a parity with the 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 limitation, screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of the Real Estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the Property by Mortgagor or her heirs, legal representatives, successors or assigns shall be considered as constituting part of the Real Estate.

TO HAVE AND TO HOLD the Property unto the Mortgagee, and the Mortgagee's heirs, legal representatives, 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 rights and benefits the Mortgagor does hereby expressly release and waive.

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COVENANTS, CONDITIONS AND PROVISIONS

1. These Covenants, Conditions and Provisions are incorporated into the Mortgage to which they are attached by reference and are made a part thereof and are binding on the Mortgagor, her heirs, legal representatives, successors and assigns.
2. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or be destroyed; (b) keep the Property 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; (c) pay when due any indebtedness which may be secured by a lien or charge on the Property that is superior to the lien hereof, and, upon request, exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (d) complete, within a reasonable time, any building or buildings now or at any time in process of erection upon the Property; (e) comply with all requirements of law or municipal ordinances with respect to the Property and the use thereof.
3. Mortgagor 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 Property when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefore. To prevent default hereunder, Mortgagor shall pay in full, under protest, the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.
4. If, by the laws of the United States of America or of any state having jurisdiction with respect to the Property, any tax is due or becomes due in respect of the issuance of the Note hereby secured, the Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants to hold harmless and agrees to indemnify the Mortgagee, and the Mortgagee's heirs, legal representatives, 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 Mortgagor is not in default either under the terms of the Note secured hereby or under the terms of this Mortgage, the Mortgagor shall have such privilege of making prepayments on the principal of such Note (in addition to the required payments) as may be provided in the Note.
6. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Property insured against loss or damage by fire, lightning, windstorm or other casualty. This insurance shall be maintained in the amounts (including deductible levels) and for periods that Mortgagee requires and shall be in form reasonably satisfactory to Mortgagee. If Mortgagor fails to maintain such coverages, Mortgagee may, but shall have no obligation to obtain such insurance at Mortgagor's sole cost and expense. All insurance policies required by Mortgagee and any renewal of such policies shall be subject to Mortgagee's approval and shall include a standard mortgage clause naming Mortgagee as mortgagee and/or as an additional loss payee. Mortgagee shall have the right to hold the policies and renewal certificates for such policies. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. Any insurance proceeds, whether or not the underlying insurance was required by Mortgagee, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Mortgagee's security is not lessened. During such repair and restoration period, Mortgagee shall have the right to hold such insurance proceeds until Mortgagee has had an opportunity to inspect such Property to ensure the work has been completed to Mortgagee's satisfaction, provided that such inspection shall be undertaken promptly. Mortgagee may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the restoration or repair is not economically feasible or Mortgagee's security would be lessened, the insurance proceeds shall be applied to

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the sums secured by this Mortgage, whether or not then due, with the excess, if any, paid to Mortgagor; provided, however, pursuant to the terms of the Agreement, Mortgagor may instead use the proceeds to substitute the Property with collateral that is acceptable to Mortgagee.

Notwithstanding the foregoing, so long as the condominium owners association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy covering the Property which is satisfactory to Mortgagee and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage", and any other hazards, including, but not limited to, earthquakes and floods, from which Mortgagee requires insurance, then Mortgagor's obligations under this Section 6 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the condominium owners association policy. Mortgagor shall give Mortgagee prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act herein before required of Mortgagor 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 the Property 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 Property 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 the Mortgagor.

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. Mortgagor 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 the 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 immediately in the case of default in making payment of any installment of principal on the Note.

10. When the indebtedness secured 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 Property. All expenditures and expenses of the nature described in this paragraph shall become so much additional indebtedness secured hereby and immediately become due and payable, with interest thereon at the highest rate 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 secured hereby; or (b) preparations for the commencement of any

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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 Property or the security hereof.

11. The proceeds of any foreclosure sale of the Property 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 remaining unpaid on the Note; fourth, any overage to Mortgagor, her heirs, legal representatives or assigns, as their rights may appear.

12. Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Property. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for receiver and without regard to the then value of the Property 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 the Property during the pendency of such foreclosure suit and, in the 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 Mortgagor, 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 Property during the whole of such period. The court from time to time may authorize the receiver to apply the next income in his hands in payment in whole or in part of: (a) 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; (b) 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 Property at all reasonable times, and access thereto shall be permitted for that purpose.

15. 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 therefore, or interested in the Property, 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.

16. 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.

17. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, 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 heirs, legal representatives, 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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18. If all or any part of the Property or any interest in it is sold, conveyed or transferred prior to the death of Candice M. Johnson, Mortgagor shall provide Mortgagee, within one (1) month of said sale of the Property, with a secured collateral interest in substituted property (the "Replacement Property") having value of no less than the principal sum due under the Note and which is reasonably acceptable to Mortgagee. The Mortgagee shall be entitled to promptly prepare and record an amendment to this Mortgage to secure the Replacement Property and shall also promptly release the Property from this Mortgage. In the event that the Replacement Property is not real property, a release of this Mortgage shall be promptly executed by the Mortgagee and the Mortgagee shall be entitled to take whatever steps are reasonably necessary, at the Mortgagor's sole cost, to properly secure the Replacement Property as defined in the Uniform Commercial Code. In the event that there is no available Replacement Property at the time of the sale of the Property, the Mortgagor shall immediately pay the Mortgagee all amounts due and owing under the Note.

Property of Cook County Clerk's Office