

UNOFFICIAL COPY**Illinois Anti-Predatory
Lending Database
Program****Certificate of Exemption**

1014150012

Doc#: 1014150012 **Fee:** \$50.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 05/21/2010 02:45 PM Pg: 1 of 8**Report Mortgage Fraud
800-532-8785****The property identified as:** PID: 10-25-319-005-0000**Address:****Street:** 2943 W. Jarvis**Street line 2:****City:** Chicago**State:** IL**ZIP Code:** 60645**Lender:** Michael Klein and Naomi Klein**Borrower:** Chicago Title Land Trust Company as Trustee under Trust Agreement dated April 12, 2010 and known as Trust Number 8002354804**Loan / Mortgage Amount:** \$555,000.00

This property is located within Cook County and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity.

Certificate number: 77A254D2-7E9F-452D-82E1-854218F27AD3**Execution date:** 05/04/2010

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PURCHASE MONEY
MORTGAGE

Above Space for Recorder's use only

THIS AGREEMENT, made April 29, 2010 between CHICAGO TITLE LAND TRUST COMPANY, not individually but solely as Trustee under Trust Agreement dated April 12, 2010 and known as Trust Number 8002354804, herein referred to as "Mortgagor," having an address of 5215 Old Orchard, Skokie, Illinois 60076, and MICHAEL KLEIN AND NAOMI KLEIN (referred to herein as "Mortgagee"), having an address of 2715 W. Birchwood Ave., Chicago, Illinois, witnesseth:

THAT WHEREAS the beneficiary of the Mortgagor has executed a Promissory Note (the "Note") in favor of Mortgagee of even date herewith in the principal amount of \$555,000.00 which Note provides for a maturity date no later than April 26, 2013.

NOW, THEREFORE, the Mortgagor to secure the payment and performance of the Note in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEYS AND WARRANTS 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 COUNTY OF COOK, IN THE STATE OF ILLINOIS, more particularly described on Exhibit A attached hereto which, with the property herein after described, is referred to herein as the "premises,"

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 said real estate and not secondarily) and a 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, inador beds, awnings, stoves 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 Mortgagor or his successors or assigns shall be considered as constituting part of the real estate.

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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 Mortgagor does hereby expressly release and waive.

The name of a record owner is: Mortgagor. This mortgage consists of six pages and a legal description exhibit. The covenants, conditions and provisions appearing on pages 3 through 6 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagor, his heirs, successors and assigns. Witness the hand ... and seal ... of Mortgagor the day and year first above written.

CHICAGO TITLE LAND TRUST COMPANY
not individually, but as Trustee under Trust
Agreement Number 8002354804

By: Joseph F. Sornhagen
JOSEPH F. SORNHAGEN
TRUST OFFICER

State of Illinois, County of Cook SS.

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JOSEPH F. SORNHAGEN, personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they (he, she) signed, sealed and delivered the said instrument as their (his, her) 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 29 day of April, 2010

Commission expires 06/21/11
"OFFICIAL SEAL"
CHRISTINE C. YOUNG
Notary Public, State of Illinois
My Commission Expires 06/21/11

Christine C. Young
NOTARY PUBLIC

This instrument was prepared by, and after recording return to, Michael Z. Margolies, 4709 W. Golf, Suite 475, Skokie, Illinois 60076

Residential/Klein Jarvis Mortgage 040810

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the undersigned land trustee, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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

1. Mortgagor 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 (subject to the right, if any, to contest such matter to the extent permitted by and consistent with the terms set forth in the senior mortgage encumbering the premises); (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof (subject to the right, if any, to contest such matter to the extent permitted by and consistent with the terms set forth in the senior mortgage encumbering the premises), 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. Mortgagor shall pay before any penalty attaches (subject to the right, if any, to contest such matter to the extent permitted by and consistent with the terms set forth in the senior mortgage encumbering the premises) 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 Mortgagor, 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 Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable ninety (90) 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 Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants 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

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any tax on the issuance of the note secured hereby.

5. The Mortgagor 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. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay 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. Mortgagor shall also maintain adequate liability insurance with respect to its operations at the Property and shall name Mortgagee as an additional insured on such liability policy.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore 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 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 lesser of (i) 9% per annum or (ii) 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 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. 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 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 three days in the performance of any other agreement of the Mortgagor herein contained.

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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, Torrens certificates, 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 Mortgagor, his heirs, legal representatives or assigns, as their rights may appear.

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 Mortgagor 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 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 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

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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. Except when Mortgagor is making tax deposits to the holder of the senior mortgage, Mortgagors shall deposit monthly with Mortgagee a sum equal to 1/12 of the most recent annual tax bill to be held by Mortgagee, without interest, to pay real estate tax bills for the Property.

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 not to exceed \$150.00.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors 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 successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

19. Mortgagor shall not sell, transfer or further encumber the premises. Any sale, transfer, lease or assignment of the Premises or any interest therein (other than a lease to a related party for actual occupancy) and any transfer or sale of any interest in the Mortgagor or the beneficiary therein shall be deemed a transfer of the premises for purposes hereof.

20. Mortgagor waives all statutory rights of redemption from any order, judgement or decree of foreclosure of this mortgage on behalf of Mortgagor and each and every person acquiring any interest in or title to the premises. The maximum indebtedness secured hereby shall be an amount of \$1,000,000.00

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EXHIBIT A

Legal Description

LOT 15 IN FIRST ADDITION TO SALINGER AND HUBBARD'S RIDGEVIEW
ADDITION TO RODGERS PARK, BEING A SUBDIVISION OF THE WEST 5 ACRES
OF THE NORTH ½ OF THE NORTH ½ OF THE SOUTH EAST ¼ OF THE
SOUTHWEST ¼ OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 13 EAST OF
THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER (P.I.N.):

10-25-319-005-0000

STREET ADDRESS:

2943 W. Jarvis
Chicago, Illinois 60645