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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1018022003 Fee: \$52.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/29/2010 08:26 AM Pg: 1 of 8

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 19-23-214-003-0000 ✓

Address:

Street: 3349 West 64th Place ✓

Street line 2:

City: Chicago

State: IL

ZIP Code: 60629

Lender: Howard Kirschner

Borrower: Heladio Garcia

Loan / Mortgage Amount: \$3,900.00

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: 390BBB54-5F53-4E3F-84E6-F6F2F388650E

Execution date: 06/17/2010


S ✓
P 18
S N
M ✓
SC ✓
E N
INTCE

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This instrument prepared by and
after recording should be returned to:

Joey B. Waldman
1247 Waukegan Road, Suite 100
Glenview, Illinois 60025

MORTGAGE



THIS MORTGAGE ("Mortgage") is given on May 18, 2010. The mortgagor is Heladio Garcia ("Mortgagor"). This Mortgage is given to Howard Kirschner ("Mortgagee"). Mortgagor is indebted to Mortgagee pursuant to a loan made by Mortgagee to Mortgagor documented by that certain Promissory Note of an even date herewith, in the original principal amount of Three Thousand Nine Hundred Dollars (\$3,900.00) ("Note"). This Mortgage secures to Mortgagee: (a) the repayment of the obligation evidenced by the Note; (b) the payment of all other sums, with interest, advanced to protect the security of this Mortgage; and (c) the performance of Mortgagor's covenants and agreements under this Mortgage and any other document executed by Mortgagor. For this purpose, Mortgagor does hereby mortgage, grant and convey to Mortgagee the following described property located in Cook County, Illinois:

LOT 17 IN DAVID R. LEWIS SUBDIVISION OF THE SOUTH ½ OF BLOCK 7 IN JOHN F. EBERHART'S SUBDIVISION OF NORTHEAST ¼ OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ✓

which has the address of: 3349 West 64th Place, Chicago, Illinois 60629 ("Property") and Real Estate Tax Identification No:19-23-214-003-0000.

Together with all the improvements now or hereafter erected on the Property, and all easement rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and fixtures now or hereafter a part of the Property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property". Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Mortgagor and Mortgagee covenant and agree as follows:

1. **Charges; Liens.** Mortgagor shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Mortgage, all indebtedness due under any prior mortgages, and leasehold payments or ground rents, if any. Mortgagor shall pay these obligations on time directly to the person owed payment. Mortgagor shall promptly furnish to Mortgagee all notices of amounts to be paid under this paragraph. If Mortgagor makes these payments directly, Mortgagor shall promptly furnish to Mortgagee receipts evidencing the payments.

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Mortgagor shall promptly discharge any lien, other than a lien existing as of the date hereof and disclosed on the Mortgagee's policy of title insurance, which has priority over this Mortgage unless Mortgagor (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Mortgagee (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Mortgagee's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Mortgagee subordinating the lien to this Mortgage. If Mortgagee determines that any part of the Property is subject to a lien which may attain priority over this Mortgage, Mortgagee may give Mortgagor a notice identifying the lien. Mortgagor shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

2. **Hazard Insurance.** Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Mortgagee requires insurance. This insurance shall be maintained in the amounts and for the periods that the Mortgagee requires. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Mortgagee's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Mortgagee and shall include a standard mortgagee clause. Mortgagee shall have the right to hold the policies and renewals. If Mortgagee requires, Mortgagor shall promptly give to Mortgagee all receipts of paid premiums and renewal notices. 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.

Unless Mortgagee and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Mortgagee's security is not lessened. If the restoration or repair is not economically feasible or Mortgagee's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Mortgagor. If Mortgagor abandons the Property, or does not answer within 30 days a notice from Mortgagee that the insurance carrier has offered to settle a claim, then Mortgagee may collect the insurance proceeds. Mortgagee may use the proceeds to repair restore the Property or to pay sums secured by this Mortgage, whether or not then due. The 30-day period will begin when the notice is given.

If under paragraph 15 the Property is acquired by Mortgagee, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Mortgagee to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

3. **Preservation and Maintenance of Property; Leaseholds.** Mortgagor shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Mortgage is on a leasehold, Mortgagor shall comply with the provisions of the lease, and if Mortgagor acquires fee title to the Property, the leasehold and fee title shall not merge unless Mortgagee agrees to the merger in writing.

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4. **Protection of Mortgagee's Rights in the Property; Mortgage Insurance.** If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Mortgagee's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Mortgagee may do and pay for whatever is necessary to protect the value of the Property and Mortgagee's rights in the Property. Mortgagee's actions may include paying any sums secured by a lien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Mortgagee may take action under this paragraph 4, Mortgagee does not have to do so.

Any amounts disbursed by Mortgagee under this paragraph 4 shall become additional debt of Mortgagor secured by this Mortgage. Unless Mortgagor and Mortgagee agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the rate applicable to the sums secured by this Mortgage and shall be payable, with interest, upon notice from Mortgagee to Mortgagor requesting payment.

If Mortgagee required mortgage insurance as a condition of making the extension of credit secured by this Mortgage, Mortgagor shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Mortgagor's and Mortgagee's written agreement or applicable law.

5. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Mortgagor. In the event of a partial taking of the Property, unless Mortgagor and Mortgagee otherwise agree in writing, the sums secured by this Mortgage shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Mortgagor.

If the Property is abandoned by Mortgagor, or if, after notice by Mortgagee to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Mortgagee within 30 days after the date the notice is given, Mortgagee is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Mortgage, whether or not then due.

6. **Mortgagor Not Released; Forbearance By Mortgagee Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release the liability of the original Mortgagor or Mortgagor's successors in interest. Mortgagee shall not be required to commence proceedings against any successor in interest or refuse 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 Mortgagor or Mortgagor's successors in interest. Any forbearance by

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Mortgagee in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

7. **Successors and Assigns Bound; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Mortgagee and Mortgagor, subject to the provisions of paragraph 13. Mortgagor's covenants and agreements shall be joint and several. Any Mortgagor who co-signs this Mortgage that is not a party to the Note: (a) is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor's interest in the Property under the terms of this Mortgage; (b) is not personally obligated to pay the sum secured by this Mortgage; and (c) agrees that Mortgagee and any other Mortgagor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage without the Mortgagor's consent.

8. **Loan Charges.** If the loan secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Mortgagor which exceeded permitted limits will be refunded to Mortgagor. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Mortgagor. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

9. **Legislation Affecting Mortgagee's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the this Mortgage unenforceable according to its terms Mortgagee, at its option, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by paragraph 15. If Mortgagee exercises this option, Mortgagee shall take the steps specified in the second paragraph of paragraph 13.

10. **Notices.** Any notice to Mortgagor provided for in this Mortgage shall be given by delivering or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Mortgagor's address: 2154 North Latrobe, Chicago, Illinois 60639. Any notice to Mortgagee shall be given by first class mail to Mortgagee's address: 9203 Nagle, Morton Grove, Illinois 60053 or any other address Mortgagee designates by notice to Mortgagor. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given as provided in this paragraph.

11. **Governing Law; Severability.** This Mortgage shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of the Mortgage which can be given effect without the conflicting provision. To this end the provisions of this Mortgage are declared to be severable.

12. **Mortgagor's Copy.** Mortgagor shall be given one conformed copy of this Mortgage.

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13. **Transfer of the Property or a Beneficial Interest in Mortgagor.** If all or any part of the Property or an interest in it is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if exercise is prohibited by federal law as of the date of this Mortgage.

14. **Intentionally Deleted.**

15. **Acceleration: Remedies.** Upon default by Mortgagee of any obligation contained herein, Mortgagee shall have the right exercise any of the rights and remedies set forth herein including, but not limited to, foreclosure by judicial proceeding. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 15, including, but not limited to, reasonable attorneys' fee and costs of title evidence.

16. **Mortgagee in Possession.** Upon acceleration under paragraph 15 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Mortgagee (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Mortgagee or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage.

17. **Release.** Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay any recordation costs.

18. **Mortgagee's Performance of Defaulted Acts and Expenses Incurred by Mortgagee.**

If a default has occurred, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient by Mortgagee, 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 consent to any tax or assessment or cure any default of Mortgagor in any lease of the Property. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other monies advanced by Mortgagee to protect the Property or the lien hereof, shall be so much added to the principal balance under the Note, and shall become immediately due and payable by Mortgagor to Mortgagee, upon demand, and with interest thereon accruing from the date of such demand until paid at the interest rate set forth in the Note. In addition to the foregoing, any costs, expenses and fees, including reasonable attorneys' fees, incurred by Mortgagee in connection with (a) sustaining the lien of this Mortgage or its priority, (b) protecting or enforcing any of Mortgagee's rights hereunder, (c) recovering any sums due under the Note, (d) any litigation or proceedings affecting the Note, this Mortgage, any of the other Loan Documents or the

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Property, including without limitation, bankruptcy and probate proceedings, or (e) preparing for the commencement, defense or participation in any threatened litigation or proceedings affecting the Note, this Mortgage, any of the other Loan Documents or the Property, shall be added to the principal balance of the Note, and shall become immediately due and payable by Mortgagor to Mortgagee, upon demand, and with interest thereon accruing from the date of such demand until paid at the interest rate set forth in the Note. The interest accruing under this Paragraph shall be immediately due and payable by Mortgagor to Mortgagee, and shall be additional principal evidenced by the Note and secured by this Mortgage. Mortgagee's failure to act shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default. Should any amount paid out or advanced by Mortgagee hereunder, or pursuant to any agreement executed by Mortgagor in connection with the Loan, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Property or any part thereof, then Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

19. **Future Advances.** This Mortgage also secures future advances made under this Mortgage from the date hereof in an aggregate principal amount not to exceed Ten Thousand Dollars (\$7,800.00) which future advances shall have the same priority as if all such future advances were made on the date of execution hereof. Nothing herein contained shall be deemed an obligation on the part of Mortgagee to make any future advances.

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and covenants contained in this Mortgage and in any rider(s) executed by Mortgagor and recorded with it.

HELADIO GARCIA
HELADIO GARCIA

Clerk's Office

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, Steven Stone, a Notary Public in and for said county and state, do hereby certify that Heladio Garcia personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this day of 18th day of MAY, 2010.

St Stone (SEAL)
 NOTARY PUBLIC

"OFFICIAL SEAL"
 STEVEN STONE
 NOTARY PUBLIC, STATE OF ILLINOIS
 MY COMMISSION EXPIRES 4/4/2013

Property of Cook County Clerk's Office