

UNOFFICIAL COPY

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



1025834075

Doc#: 1025834075 **Fee:** \$52.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 09/15/2010 01:59 PM Pg: 1 of 9

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 14-31-400-052-1005

Address:

Street: 1931 N. Damen

Street line 2: Unit#3

City: Chicago

State: IL

ZIP Code: 60647

Lender: Bruce Sperling

Borrower: Matthew Snyder and Dora Snyder

Loan / Mortgage Amount: \$600,000.00

This property is located within the program area 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: 008E9A43-9A00-4470-ADD1-6879B3CE8934

Execution date: 09/01/2010

UNOFFICIAL COPY

Address of Real Estate:
1931 N. Damen, #3
Chicago, Illinois 60647

PIN: 14-31-400-052-1005

This space reserved for Recorder's use only

MORTGAGE

Snyder

THIS MORTGAGE is made as of July 8, 2010, by MATTHEW & DORA SNYDER^A ("Mortgagors"), to and for the benefit of BRUCE SPERLING ("Mortgagee"): *husband/wife

WHEREAS, concurrently herewith, Mortgagors are executing and delivering to Mortgagee a certain Note in the original principal amount of Six Hundred Thousand and No/100 Dollars (\$600,000.00) payable to the order of Mortgagee (as amended, restated or replaced from time to time, the "Note"), which Note shall mature on July 8, 2020, except as may be accelerated pursuant to the terms of the Note, this Mortgage or of any other document or instrument now or hereafter given to evidence or secure repayment of the Note.

NOW, THEREFORE, to secure the payment of the obligations under the Note, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, Mortgagors do by these presents CONVEY, MORTGAGE, GRANT, ASSIGN, REMISE, RELEASE AND WARRANT unto the Mortgagee, and Mortgagee's successors and assigns, the following described Real Estate and all of his estate, right, title and interest therein, situate, lying and being in the City of Chicago, Cook County, Illinois, to wit:

See Legal Description attached hereto as Exhibit A

which, with the property hereinafter described, is referred to herein as the "Premises,"

UNOFFICIAL COPY

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 all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration and ventilation, including (without restricting the foregoing), 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 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 their successors or assigns shall be considered as constituting part of the real estate,

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.

This Mortgage consists of seven pages and an attached legal description as Exhibit A. The covenants, conditions and provisions appearing on pages three through seven are incorporated herein by reference and are a part hereof.

IN WITNESS WHEREOF, the undersigned has executed this Mortgage as of the day and year first above written.



 MATTHEW SNYDER

Dora Snyder, wife of Matthew Snyder, joins in this Mortgage for the purpose of waiving and releasing rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois she may have as to the Premises.



 DORA SNYDER

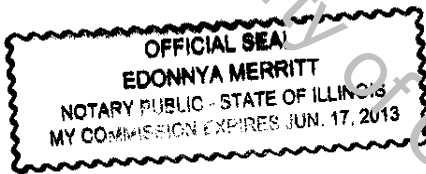
UNOFFICIAL COPY

State of Illinois)
).ss
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MATTHEW SNYDER and DORA SNYDER, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary acts, for the uses and purposes therein set forth, including the release and waiver of the right of the homestead.

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

Commission expires: Jun 17, 2013.



[Signature]
NOTARY PUBLIC

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 that 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 hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; and (5) make no material alterations in said Premises except as approved in writing by Mortgagee.

2. 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 Premises when due. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. 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.

4. In case of default herein, 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 attorneys' 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 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.

5. Mortgagee may make any payment hereby authorized relating to taxes or assessments 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.

UNOFFICIAL COPY

6. If Mortgagor defaults in his obligations hereunder or under the Note, at the option of the Mortgagee and without notice to Mortgagor, 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 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 foregoing 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 that might affect the Premises or the security hereof.

7. 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, with interest thereon as herein provided; third, any surplus to Mortgagor.

8. Upon or 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 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 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.

9. The Mortgagee shall have the right to inspect the Premises from time to time at reasonable hours and access thereto shall be permitted for that purpose.

UNOFFICIAL COPY

10. After the occurrence of any default hereunder, Mortgagee shall have the option to require the Mortgagor to periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the Premises. No such deposit shall bear any interest.

11. Mortgagee shall release this Mortgage and lien thereof by proper instrument upon payment and discharge of the Note secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

12. 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 "Mortgagor" 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.

13. All correspondence between Mortgagor and Mortgagee, and all notices, if any, required to be given under the terms of this Mortgage or which either Mortgagor and Mortgagee desires to give hereunder, shall be (a) in writing, and shall be deemed to be given when either (i) delivered in person, (ii) after deposit in a regularly maintained receptacle of the United States mail as registered or certified mail, postage prepaid, (iii) when received if sent by private courier service, or (iv) on the day which the party to whom such notice is addressed refuses delivery by mail or private courier service; and (b) addressed as follows:

If to Mortgagee,
addressed to:

Bruce Sperling
245 Moraine Road
Highland Park, IL 60035

If to Mortgagor,
addressed to:

Matthew & Dora Snyder
1931 N. Damen, #3
Chicago, Illinois 60647

or to such other address as the Mortgagor and Mortgagee may from time to time designate in writing to the other party.

14. No delay or failure on the part of Mortgagee to exercise any right, power or privilege under this Mortgage or any of the other loan documents shall operate as a waiver thereof, and no single or partial exercise of any right, power or privilege shall preclude any other or further exercise thereof or the exercise of any power or right, or be deemed to establish a custom or course of dealing or performance between the parties hereto. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law. No notice to or demand on Mortgagor in any case shall entitle Mortgagor to any other or further notice or demand in the same, similar or other circumstance.

UNOFFICIAL COPY

15. The terms of this Mortgage may be waived, discharged, or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. No amendment, modification, waiver or other change of any of the terms of this Mortgage shall be effective without the prior written consent of Mortgagee.

16. This Mortgage has been delivered in Chicago, Illinois, and shall be governed by the laws of the State of Illinois, which laws shall, without limitation, govern the enforceability, validity and interpretation of this Mortgage. Whenever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

17. Mortgagor irrevocably agrees that, subject to Mortgagee's sole and absolute election, all actions or proceedings in any way, manner or respect arising out of or from or related to this Mortgage shall be litigated only in courts having situs within the City of Chicago, State of Illinois. Mortgagor hereby consents and submits to the jurisdiction of any local, state or federal court located within said city and state. Mortgagor agrees that service of such process upon such person shall constitute personal service of such process upon the Mortgagor. Such party, within five (5) days after receipt of any such process, shall forward the same by certified or registered mail, together with all papers affixed thereto, to Mortgagee as set forth in this Mortgage. Mortgagor hereby waives any right he may have to transfer or change the venue of any litigation brought in accordance with this paragraph. **MORTGAGOR AND MORTGAGEE HEREBY IRREVOCABLY WAIVE WITH RESPECT TO ANY ACTION IN WHICH THE MORTGAGOR AND MORTGAGEE ARE PARTIES: (I) INJUNCTIVE RELIEF; (II) THE RIGHT TO TRIAL BY JURY; (III) INTERPOSE ANY COUNTERCLAIM THEREIN UNLESS REQUIRED TO DO SO IN THE APPLICABLE RULES OF COURT TO PREVENT SUCH RIGHTS FROM BEING BARRED; AND (IV) SEEK TO HAVE THE SAME CONSOLIDATED WITH ANY OTHER OR SEPARATE SUIT, ACTION OR PROCEEDING UNLESS REQUIRED TO DO SO IN THE APPLICABLE RULES OF COURT TO PREVENT SUCH RIGHTS FROM BEING BARRED.**

UNOFFICIAL COPY

STREET ADDRESS: 1931 N. DAMEN #3

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 14-31-400-052-1005

LEGAL DESCRIPTION:

PARCEL 1:

UNIT NUMBER 3 IN 1931 N. DAMEN CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 29 AND 30 IN BLOCK 39 IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 00608881, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACES 2 AND 8 AND STORAGE SPACE S-3 AS LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED AS EXHIBIT "B" TO THE DECLARATION AFORESAID RECORDED AUGUST 9, 2000, AS DOCUMENT 0608881.

Property of Cook County Clerk's Office