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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



1027018029

Doc#: 1027018029 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/27/2010 12:38 PM Pg: 1 of 10

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN: 17-03-213-020-1075**

Address:

Street: 159 E. Walton Place, Unit 8D

Street line 2:

City: Chicago

State: IL

ZIP Code: 60611

Lender: Louis Makris and Debbie Makris, their Successors and/or Assigns

Borrower: Christos Georges and Maria Georges

Loan / Mortgage Amount: \$450,000.00

This property is located within the program area 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: B8FB3E27-C2D6-4D83-9DDE-382C2CD51C67

Execution date: 09/25/2010

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RECORDED MAIL TO:**

David L. Rudolph
 Law Offices of David L. Rudolph
 111 West Washington St., Suite 823
 Chicago, IL 60602

MORTGAGE

THIS AGREEMENT, made September 10, 2010, by Christos Georges, with a mailing address at 159 E. Walton Pl., Unit 8D, Chicago, IL 60611 and Maria Georges with a mailing address of 1301 Fiore Dr., Lake Forest, IL 60045 (collectively "Mortgagors"), in favor of Louis Makris and Debbie Makris, their Successors and/or Assigns, with a mailing address at 1205 Connamara Court, Westmont, IL 60559 (collectively "Mortgagee").

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon promissory note of event date herewith, in the principal sum of Four Hundred Fifty Thousand and No/100 Dollars (\$450,000.00), (the "Note") payable to the order of and delivered to the Mortgagee, in and by which the Mortgagors promise to pay the said principal sum as provided in said Note, with a final payment of the balance due on the 31st day of December 2020, and all of said principal is made payable at such place as the holder of the Note may, from time to time, in writing appoint, and in absence of such appointment, then at the address of the Mortgagee at 1205 Connamara Court, Westmont, IL 60559.

1. NOW THEREFORE, the Mortgagors to secure the payment of the said principal sum of money in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of Ten Dollars (\$10.00) in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT 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 the CITY OF CHICAGO, COUNTY OF COOK, IN THE STATE OF ILLINOIS, to wit:

Legally described on Exhibit "A" attached hereto and by this reference incorporated herein, the property herein described is hereinafter the "Premises."

PIN: 17-03-213-020-1075
 Common Address: 159 E. Walton Place, Unit 8D, Chicago, IL 60611

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2. 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 Mortgagors may be entitled thereto (which are pledge primarily an 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 (whether single units or centrally controlled), 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 Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

3. 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 Mortgagors do hereby expressly release and waive.

4. Mortgagors 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; (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) 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.

5. Mortgagors 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, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefore. 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.

6. 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 Mortgagors, 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 therefore; provided, however, that if in the opinion of the 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

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in writing given to Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

7. 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 Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant 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 any tax on the issuance of the note secured hereby.

8. At such time as the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors 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.

9. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightening 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 satisfactorily to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidences by the standard mortgagee 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 date of expiration.

10. In case of default therein, Mortgagee may, but need not, make any payment or perform any act herein before required of Mortgagors in any form or 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 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.

11. 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 accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

12. Mortgagors 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

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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 Mortgagors herein contained.

13. 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 attorney's 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 expensed after entry of the decree) of procuring all such abstracts of title, title searched, 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.

14. 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 proceeding 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 Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

15. 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 Mortgagors 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 Mortgagors, 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

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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.

16. 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 any action at law upon the Note hereby secured.

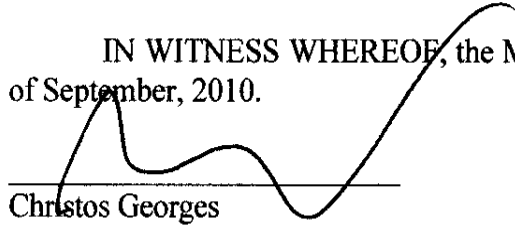
17. The Mortgagee shall have the right to inspect the premises at all reasonable times and access there to shall be permitted for that purpose.

18. 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 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

19. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby.

20. This mortgage and all provisions hereof shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, 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 names herein and the holder or holders, from time to time, of the Note secured hereby.

IN WITNESS WHEREOF, the Mortgagors have executed this Mortgage this 10 day of September, 2010.



Christos Georges



Maria Georges

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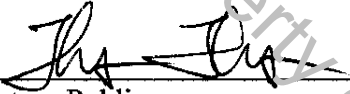
STATE OF ILLINOIS

COUNTY OF COOK

} ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Christos Georges personally known to me to be the same person whose name is subscribed to the foregoing Mortgage, appeared before me this day in person and acknowledged that he signed and delivered the said Mortgage as his 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 *10th* day of September, 2010.



Notary Public



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STATE OF ILLINOIS

COUNTY OF COOK

}
} ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Maria Georges personally known to me to be the same person whose name is subscribed to the foregoing Mortgage, appeared before me this day in person and acknowledged that she signed and delivered the said Mortgage as 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 17th day of September, 2010.



Notary Public



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EXHIBIT A
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Legal Description

PARCEL 1:

UNIT 8D, IN THE PALMOLIVE BUILDING LANDMARK RESIDENCES, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A PART OF THE NORTH HALF OF LOTS 23 TO 31, BOTH INCLUSIVE, TAKEN AS A TRACT IN ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCK 13 IN THE CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE PALMOLIVE BUILDING LANDMARK RESIDENCES, A CONDOMINIUM RECORDED DECEMBER 1, 2005, AS DOCUMENT 0533510002 AND FIRST AMENDMENT RECORDED FEBRUARY 24, 2006 AS DOCUMENT 0605531046, SECOND AMENDMENT RECORDED MARCH 24, 2006 AS DOCUMENT 0608327004, THIRD AMENDMENT RECORDED APRIL 28, 2006 AS DOCUMENT 0611831040, AND AS FURTHER AMENDED FROM TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR LIGHT, AIR AND VIEW FOR THE BENEFIT OF PARCEL 1 IN, OVER, ABOVE AND ACROSS THE FOLLOWING DESCRIBED AREA: COMMENCING AT A HORIZONTAL PLANE PARALLEL TO AND 63 FEET ABOVE CHICAGO CITY DATUM AND EXTENDING VERTICALLY UPWARDS TO THE ZENITH BEGINNING AT A POINT ON THE SOUTH LINE OF PARCEL 1, 62 FEET EAST OF THE WESTERLY LINE OF SAID PARCEL 1; THENCE SOUTH ALONG A LINE PARALLEL TO AND 62 FEET EAST OF THE WESTERLY LINE OF LOTS 26 AND 27 IN ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO AFORESAID (SAID WESTERLY LINE OF LOTS 26 AND 27 AFORESAID BEING A CONTINUATION OF THE WESTERLY LINE OF PARCEL 1 EXTENDED SOUTH), A DISTANCE OF 25 FEET TO A POINT IN SAID LOT 26; THENCE EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF PARCEL 1, A DISTANCE OF 88 FEET EAST TO A POINT IN LOT 24, IN SAID ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO AFORESAID; THENCE NORTH ALONG A LINE PARALLEL TO THE WESTERLY LINE OF LOTS 26 AND 27 AFORESAID A DISTANCE OF 25 FEET TO THE SOUTH LINE OF PARCEL 1; THENCE WEST ALONG THE SOUTH LINE OF PARCEL 1, A DISTANCE OF 88 FEET TO THE PLACE OF BEGINNING, AS CREATED BY AGREEMENT BETWEEN THE PALMOLIVE PEET COMPANY, A CORPORATION OF DELAWARE, AND CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 25, 1927 AND KNOWN AS TRUST NUMBER 19104, DATED MARCH 31, 1928 AND RECORDED APRIL 30, 1928 AS DOCUMENT 10005790, AND ALSO RECORDED JUNE 21, 1932 AS DOCUMENT 11106014, AND AS CONTINUED AND PRESERVED BY INSTRUMENT DATED DECEMBER 26, 1958 AND RECORDED DECEMBER 26, 1958 AS DOCUMENT 17413316, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

CONTINUED ON NEXT PAGE

EXHIBIT A
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Legal Description (Continued)

EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR THE PURPOSES OF STRUCTURAL SUPPORT, INGRESS AND EGRESS, AND UTILITY SERVICES AS SET FORTH IN THE PERPETUAL EASEMENT IN FAVOR OF PARCEL 1 AS CREATED BY THE AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE BY AND BETWEEN PALMOLIVE TOWER CONDOMINIUMS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, PALMOLIVE BUILDING BASE, LLC, A DELAWARE LIMITED LIABILITY COMPANY, PALMOLIVE FACADE, LLC, A DELAWARE LIMITED LIABILITY COMPANY AND PALMOLIVE BUILDING RETAIL, LLC, A DELAWARE LIMITED LIABILITY COMPANY DATED JUNE 11, 2003 AND RECORDED JUNE 16, 2003 AS DOCUMENT 0316732050, AND FIRST AMENDMENT RECORDED AUGUST 2, 2005 AS DOCUMENT 0521432093 AND RE-RECORDED NOVEMBER 29, 2005 AS DOCUMENT 0533310137. ,

PARCEL 4:

THE RIGHT TO THE USE OF TWO VALET PARKING RIGHT(S), KNOWN AS V-92 & V-93, TO HAVE A PASSENGER VEHICLE VALET PARKED IN THE PARKING AREA (AS DEFINED IN THAT CERTAIN DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANT AND BY-LAWS FOR THE PALMOLIVE LANDMARK RESIDENCES, A CONDOMINIUM DATED NOVEMBER 28, 2005 AND RECORDED DECEMBER 1, 2005 AS DOCUMENT 0533510002.