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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1032112517 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/17/2010 02:40 PM Pg: 1 of 7

Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 17-10-401-005-1141

Address:

Street: 155 N. Harbor Drive, Apt. 1201

Street line 2:

City: Chicago

State: IL

ZIP Code: 60601

Lender: William H. Smith

Borrower: Richard J. Williams and Genelle Williams

Loan / Mortgage Amount: \$500,000.00

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.

FIRST AMERICAN TITLE

ORDER # 2114119

S Y
P 7
S N
SC Y
INT MS

Certificate number: 72A2FF92-4943-4D83-A38E-3E1EB41C6450

Execution date: 10/29/2010

UNOFFICIAL COPY**This Instrument Prepared by
And After Recording Return to:**

John A. Washburn
Gould & Ratner LLP
222 N. LaSalle St., Suite 800
Chicago, IL 60601

MORTGAGE

(Space Above This Line for Recording Data)

MORTGAGE

THIS MORTGAGE ("Mortgage"), made as of October 29, 2010, between William H. Smith as Trustee of the William H. Smith Revocable Trust of 22825 Marina Drive, Plainfield, Illinois 60585 (herein referred to as "Mortgagee"), and Richard J. Williams ("Richard") and Genelle Williams ("Genelle" and Richard and Genelle herein referred to jointly as "Mortgagors").

WITNESSETH:

WHEREAS Mortgagors are jointly and severally justly indebted to Mortgagee, in the principal sum of Five Hundred Thousand and no/100 Dollars (\$500,000.00) which indebtedness is evidenced by a certain note of Mortgagors dated October 29, 2010, in said principal sum (the "Note"), made payable and delivered to Mortgagee, in and by which Mortgagors promise to pay the said principal sum and interest as described in the Note with a final payment of the balance due on October 29, 2020, and all of said principal and interest being made payable to Mortgagee by direct deposit to the account of William H. Smith at First Midwest Bank or to such other account as Mortgagee may hereafter designate, or as the Mortgagee may, from time to time, in writing appoint.

NOW, THEREFORE, Mortgagors, to secure the payment of the said principal sum of money and said interest, in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements herein contained, by Mortgagors to be performed, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt and sufficiency of which is hereby acknowledged, do by these presents MORTGAGE and CONVEY and WARRANT unto Mortgagee, its successors and assigns, the real estate, and all of their estate, right, title and interest therein, situated, lying and being in the County of Cook and State of Illinois, which has the address of 155 N. Harbor Drive, Unit 1201, Chicago, Illinois, 60601 and is legally described as follows (herein referred to as the Premises"):

See Exhibit "A" attached hereto

FIRST AMERICAN TITLE
ORDER # 2114119

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Permanent Real Estate Index No.: 17-10-401-005-1141 – Vol. 0510
Address(es) of Property: 155 N. Harbor Drive, Unit 1201
Chicago, Illinois 60601

TOGETHER with all rights, privileges, interest, 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 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 Premises if located therein or thereon, 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 Premises.

TO HAVE AND TO HOLD the Premises unto Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses and trusts 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 Mortgagors do hereby expressly release and waive.

1. Mortgagors shall (a) promptly repair, restore or rebuild the Premises and improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) 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; (c) 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 Mortgagee, (d) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; (e) not make any modifications costing in excess of \$25,000.
2. 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 Mortgagee duplicate receipts therefor. Mortgagors may pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
3. Mortgagors shall keep the Premises insured against loss or damage by fire, lightning or windstorm, and such other hazards as Mortgagee may require, under policies providing for payment by the insurance companies of monies 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 Mortgagee, under insurance policies payable, in case of loss or damage, to

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- Mortgagee, for the benefit of the holder of the Note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall, upon Mortgagee's request, deliver all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall, upon Mortgagee's request, deliver renewal policies not less than ten (10) days prior to the expiration date.
4. In the event of the sale of the Premises, Mortgagee, at its option, may declare the whole of the principal sum of the Note hereby secured remaining unpaid together with accrued interest thereon, immediately upon written notice to Mortgagors due and payable.
 5. In case of default herein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagors, 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 monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, and any other monies advanced by Mortgagee to protect the Premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable within thirty (30) days after receipt by Mortgagors of notice of said additional indebtedness. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of Mortgagors.
 6. 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.
 7. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.
 8. Mortgagee has no duty to exercise any power herein given unless expressly obligated by the terms hereof, nor shall it be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Mortgagee, and it may require indemnities satisfactory to it before exercising any power herein given.
 9. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid.
 10. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, their respective heirs, executors, administrators, successors and assigns.
 11. Mortgagee, at its sole option, reserves the right to extend, modify or renew the Note secured

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- hereby at any time and from time to time. This Mortgage shall secure any and all renewals or extensions of the whole or any part of the indebtedness hereby secured however evidenced, with interest at such lawful rate as may be agreed upon and any such renewals or extensions or any change in the terms or rate of interest shall not impair in any manner the validity or priority of this Mortgage nor release Mortgagors or either of them from liability for the indebtedness hereby secured. In the event of any extensions, modifications or renewals, agreements evidencing same shall not be necessary and need not be filed.
12. Additional principal payments may be made at any time without premium or penalty. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent monthly installments or change the amount of such installments, unless the Mortgagee shall otherwise agree in writing.
 13. The proceeds of any award of claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee. Any such application of proceeds to principal shall reduce proportionately the amount of the monthly installments required under the Note.
 14. Any forbearance by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.
 15. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.
 16. Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagors provided for in this Mortgage shall be given by mailing such notice by regular mail, addressed to Mortgagors at the Premises or at such other address as Mortgagors may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by regular mail, to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagors as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagors or Mortgagee when given in the manner designated herein.
 17. It shall be an immediate default hereunder if (a) any installment under the Note secured hereby is not paid when due and remains unpaid after five (5) days' written notice to Mortgagors, (b) without the prior consent of Mortgagee, either Mortgagors shall transfer any interest in the Premises, or (c) either Mortgagors defaults under any obligations contained in the Note or this Mortgage. In the event of default, Mortgagee may, at Mortgagee's option, declare all sums evidenced by the Note and secured hereby to be immediately due and payable. Mortgagee may exercise this option to accelerate during any default by either Mortgagors regardless of any prior forbearance. If suit is brought to collect on the Note or to

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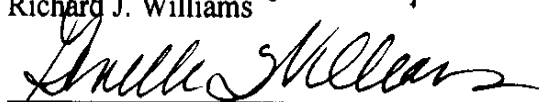
foreclose this Mortgage, Mortgagee shall be entitled to collect all reasonable costs and expenses of suit, including, but not limited to, reasonable attorney's fees.

- 18. In accordance with Illinois law, Mortgagors hereby release and waive all rights under and by virtue of the Illinois homestead exemption laws.
- 19. Mortgagors shall pay the cost of recording this Mortgage.

WITNESS the hand and seal of Mortgagors the day and year first above written.



 Richard J. Williams



 Genelle Williams


STATE OF ILLINOIS)
) ss.
 COUNTY OF DuPage)

I, JAMES B. CAVENAGH, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard J. Williams 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 said instrument 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 Notarial Seal this 29 day of October, 2010.

Commission expires: _____





 NOTARY PUBLIC


 OFFICIAL SEAL
 JAMES B. CAVENAGH
 Notary Public - State of Illinois
 My Commission Expires Mar 20, 2011

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LEGAL DESCRIPTION

PARCEL 1:

UNIT NO. 1201 IN HARBOR DRIVE CONDOMINIUM AS DELINEATED ON THE SURVEY PLAT OF THAT CERTAIN PARCEL OF REAL ESTATE (HEREINAFTER CALLED "PARCEL") : LOTS 1 AND 2 IN BLOCK 2 IN HARBOR POINT UNIT NO. 1 BEING A SUBDIVISION OF PART OF THE LANDS LYING EAST OF AND ADJOINING THAT PART OF THE SOUTHWEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUDED WITHIN FILED IN THE OFFICE OF THE REGISTRAR OF TITLES DEARBORN ADDITION TO CHICAGO, BEING THE WHOLE OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL OF THE LAND, PROPERTY AND SPACE OCCUPIED BY THOSE PARTS OF BELL, CAISSON, CAISSON CAP AND COLUMN LOTS 1-A, 1-B, 1-C, 2-A, 2-B, 2-C, 3-A, 3-B, 3-C, 4-A, 4-B, 4-C, 5-A, 5-B, 5-C, 6-A, 6-B, 6-C, 7-A, 7-B, 7-C, 8-A, 8-B, 8-C, 9-A, 9-B, 9-C, M-LA AND MA-LA, OR PARTS THEREOF, AS SAID LOTS ARE DEPICTED, ENUMERATED AND DEFINED ON SAID PLAT OF HARBOR POINT UNIT NO. 1, FALLING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, UPWARD AND DOWNWARD OF SAID LOT 1 IN BLOCK 2 AFORESAID, AND LYING ABOVE THE UPPER SURFACE OF THE LAND, PROPERTY AND SPACE TO BE DEDICATED AND CONVEYED TO THE CITY OF CHICAGO FOR UTILITY PURPOSES, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE 155 HARBOR DRIVE CONDOMINIUM MADE BY CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST NO. 58912 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22935653 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THERETO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 22935654 AND BY DOCUMENT 23018815, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION, AS AMENDED.

PARCEL 2:

EASEMENTS OF ACCESS FOR THE BENEFIT OF PARCEL 1 AFORESAID THROUGH, OVER AND ACROSS LOT 3 IN BLOCK 2 OF SAID HARBOR POINT UNIT 1, ESTABLISHED PURSUANT TO ARTICLE III OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND EASEMENTS FOR HARBOR POINT PROPERTY OWNERS' ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST NO. 58912 AND UNDER TRUST NO. 58930, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22935651 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THERETO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22935652) AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST NO. 58912 TO GINA SALA DATED JUNE 14, 1977 AND RECORDED JULY 5, 1977 AS DOCUMENT 23998266.

PARCEL 3:

EASEMENTS OF SUPPORT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS SET FORTH IN RESERVATION AND GRANT OF RECIPROCAL EASEMENTS AS SHOWN ON THE PLAT OF HARBOR DRIVE POINT UNIT NO. 1 AFORESAID, AND AS SUPPLEMENTED BY THE PROVISIONS OF ARTICLE III OF DECLARATION OF COVENANTS AND RESTRICTIONS AND EASEMENTS FOR THE HARBOR POINT PROPERTY OWNERS' ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST NO. 58912 AND UNDER TRUST NO. 58950 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22935651 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THERETO RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT 22935652); ALL IN COOK COUNTY, ILLINOIS AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST NO. 58912 TO GINA SALA DATED JUNE 14, 1977 AND RECORDED JULY 5, 1977 AS DOCUMENT 23998266 IN COOK COUNTY, ILLINOIS.

PIN: 17-10-401-005-1141

Commonly Known As: 155 N Harbor Dr Apt 1201, Chicago IL 60601-7319