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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1101446014 **Fee:** \$46.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 01/14/2011 02:11 PM Pg: 1 of 6

Report Mortgage Fraud
800-532-8735

UP

The property identified as: **PIN:** 25-06-422-014-0000

Address:

Street: 9410 S Pleasant Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60620

Lender: Washington and Jane Smith Community - Beverly D/D/A SMITH VILLAGE

Borrower: Trust 94-5374, Sandra L. Seither trustee

Loan / Mortgage Amount: \$182,970.00

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: DF046B64-0404-4B00-8E40-EDC2C5D84666

Execution date: 12/22/2010

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MORTGAGE (ILLINOIS)

THE MORTGAGOR, Trust 94-5374, Sandra L. Seither trustee, (the "Mortgagor"), of the County of Cook, and State of Illinois, does hereby MORTGAGE and WARRANT unto Washington and Jane Smith Community - Beverly D/B/A SMITH VILLAGE, an Illinois not-for-profit corporation, (the "Mortgagee") of the County of Cook, and State of Illinois, the real estate described on Exhibit A attached hereto and made a part hereof, together with all privileges, hereditaments, easements and appurtenances, all rents, leases, issues and profits, all claims, awards and payments made as a result of the exercise of the right of eminent domain, and all

Above Space for Recorder's Use Only

existing and future improvements and fixtures thereon (collectively, the "Property") to secure the Obligations (as defined in Article 1 below), hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

TO HAVE AND TO HOLD the Property unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth.

PROVIDED, HOWEVER, that, simultaneously with the sale of the Property by Mortgagor to a bona fide, third-party purchaser, and further provided there is no then due, but unpaid Obligation hereunder, and upon proof being given to the satisfaction of Mortgagee that title to the Property shall be so conveyed to such bona fide, third-party purchaser, Mortgagee shall discharge this Mortgage by delivering a release document to the escrow agent or other party charged with the closing of such transaction.

ARTICLE ONE: MORTGAGE AS SECURITY

1.1 This Mortgage secures (a) payment of all Fees (as described in Article 4 of the Agreement) due and owing and to become due and owing to Mortgagor, and any late fees relating thereto or interest thereon, under that certain Independent Living Establishment Contract dated as of December 2nd, 2010 executed by Mortgagor, and all modifications thereof and any future advances thereunder, due or to become due, together with any and all other documents evidencing the same (collectively, the "Agreement"); (b) the payment of all other sums, advanced in accordance herewith to protect the security of this Mortgage; (c) the performance and observance of all the covenants, provisions and agreements of Mortgagor herein and of Mortgagor under the Agreement; and (d) to the extent permitted under applicable law, all costs and expenses of collection or enforcement, including but not limited to reasonable attorneys' fees, (each an "Obligation" and collectively, the "Obligations") up to an aggregate amount not to exceed \$182,970.00.

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ARTICLE TWO: COVENANTS, CONDITIONS AND REPRESENTATIONS

2.1. Mortgagor shall (a) timely pay all sums due or to become due under the Agreement in the manner provided therein and, if and as applicable, to pay late charges provided in the Agreement and all other sums secured by this Mortgage; (b) keep the Property in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien, including without limitation junior mortgage liens; (c) pay when due any indebtedness which may be secured by a lien or charge on the Property superior to the lien hereof; and (d) comply with all requirements of law or municipal ordinances with respect to the Property and the use thereof.

2.2. Mortgagor shall pay before any penalty attaches all taxes, assessments and other charges which may be levied or assessed against (i) the Property, (ii) this Mortgage or the obligations hereunder, and/or (iii) Mortgagee's interest in the Property, and deliver to Mortgagee receipts showing timely payment thereof promptly after request therefor by Mortgagee.

2.3. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Property insured against loss or damage occasioned by fire, flood, extended coverage perils, vandalism, malicious mischief and other perils as would be provided in "Broad Form All Risk" property insurance coverage under policies providing for payment by the insurance companies of moneys sufficient to pay the cost of replacing or repairing the same. If requested by Mortgagee, the policies shall contain a standard mortgage clause in favor of Mortgagee and shall name Mortgagee as loss-payee. Mortgagor shall deliver evidence of such insurance to Mortgagee upon request.

2.4. If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage, Mortgagee may after giving Mortgagor any notice and opportunity to perform which are required by law, if any, perform the duties or cause them to be performed, including without limitation paying any amount so required under a lien against the Property, and the cost shall be due on demand and secured by this Mortgage, bearing interest at the highest rate then permitted by law, from the date of expenditure by Mortgagee to the date of payment by Mortgagor.

2.5. Mortgagor represents and warrants that Mortgagor is the owner of the Property and that Mortgagor has full right, power and authority to enter into, execute and deliver this Mortgage to Mortgagee.

2.6. Mortgagor represents and warrants that during Mortgagor's period of ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or about the Property in a form, quantity or manner which if known to be present on, under, in or about the Property would require clean-up, removal or some other remedial action (each a "Hazardous Substance") under any applicable law, regulation, ordinance, code or rule (collectively, "Environmental Laws"). Mortgagor indemnifies and holds harmless Mortgagee, its directors, officers, employees and agents from all loss, cost (including attorneys' fees and legal expenses), liability and damage whatsoever arising out of (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or (ii) the violation or alleged violation of any Environmental Law relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property.

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ARTICLE THREE: DEFAULT AND REMEDIES

3.1. Any of the following events shall be deemed to be an "Event of Default" hereunder:

(a) Failure to make any payment when due in accordance with the terms of the Agreement or this Mortgage.

(b) Failure to perform any of the other terms, covenants and conditions in the Agreement or this Mortgage.

(c) The institution of any proceeding by or against Mortgagor under any bankruptcy, reorganization or insolvency law, code, process or forum, or any elections or rulings with respect to any such proceeding.

3.2. Upon and after any such Event of Default, Mortgagee, at Mortgagee's option, may do any or all of the following: (a) declare each Obligation under this Mortgage immediately due and payable in full; (b) foreclose the Mortgage and sell the Property in any manner permitted by applicable law; and/or (iii) pursue any and all other remedies provided to Mortgagee under this Mortgage, the Agreement or are otherwise available to Mortgagor by statute, in equity or under any applicable law. Failure to exercise these options shall not constitute a waiver of the right to exercise the same in the event of any subsequent Event of Default.

ARTICLE FOUR: MISCELLANEOUS

4.1. Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

4.2. This Mortgage applies to, inures to the benefit of, and is binding not only on the parties hereto, but also on their heirs, executors, administrators, successors and assigns.

4.3. This Mortgage may not be amended, modified or changed nor shall any waiver of any provision hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

4.4. This Mortgage shall be construed according to and governed by the laws of the State of Illinois.

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

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EXHIBIT A

Legal Description of Real Estate

THE NORTH 50 FEET OF LOT 42 IN LONGWOOD SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 18, 1889, AS DOCUMENT 1052338 IN BOOK 32 OF PLATS, PAGE 37, IN COOK COUNTY, ILLINOIS.

1408
CC8

PIN: 25-06-422-014-0000

Address: 9410 S. PLEASANT AVE
CHICAGO, ILLINOIS 60620

Property of Cook County Clerk's Office