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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1105616042 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/25/2011 02:13 PM Pg: 1 of 6

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 28-18-101-044-1058

Address:

Street: 6850 Ridge Point, Unit 3B

Street line 2:

City: Oak Forest

State: IL

ZIP Code: 60452

Lender: Lois Cannell Ramon

Borrower: Allison R Ramon and Kelly Jager

Loan / Mortgage Amount: \$119,660.46

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: 88F62BCB-1B01-4629-9ABB-1EBC3076935D

Execution date: 02/21/2011

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RETURN TO:

Moskal & Associates, Ltd.
15601 S. Cicero Ave.
Suite 101
Oak Forest, IL 60452

PREPARED BY:

Maureen Moskal
Moskal & Associates, Ltd.
15601 S. Cicero Ave.
Suite 101
Oak Forest, IL 60452

MORTGAGE

- 1. Preamble.** This Mortgage, made the 21 day of February, 2011, between Allison R. Ramon and Kelly Jager, of 6850 Ridge Point, Unit 3B, Oak Forest, IL 60452 (*mortgagor*) and Lois Cannell Ramon of 530 S. State Street, Suite 200, Belvidere, IL 61008 (*Mortgagee*),
- 2. Mortgage and Description of Property.** WITNESSETH, that to secure the payment of an indebtedness in the principal sum of \$119,660.46, which sum is to be paid, with interest thereon, according to a Promissory Note bearing the date of February 21, 2011. Mortgagor mortgages the following to Mortgagee:

Unit 5-3B and Garage Unit G-5-3B in Ridge Point Condominiums as delineated on a survey of the following described real estate: That part of Lot 1 in Murden Meadows, being a Subdivision of the North 5 acres of the South 10 acres of the North 20 acres of the East & #189; of the Northwest ¼ of Section 18, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document No. 98-725017, as amended from time to time, together with its undivided percentage interest in the common elements, in Cook County, Illinois. Commonly known as 6850 Ridge Point, Unit 3B, Oak Forest, Illinois 60452
Permanent Index No.: 28-18-101-044-1058

a. Fixtures, Personal Property, Etc. TOGETHER WITH the appurtenances and all the estate and rights of Mortgagor in and to the premises and together with all fixtures and articles of personal property attached to or used in connection with said premises, or which may hereafter be attached to or used in connection with the premises, all of which are covered by this Mortgage;

b. Awards. TOGETHER ALSO WITH all awards made before or after the date of this Instrument to the present and all subsequent owners of the premises, including any award and awards for change of grade of any street affecting the premises. Any award is assigned to Mortgagee who is authorized and empowered to collect and receive any award, to give proper receipts and acquittances for them, and to apply the proceeds of any award toward the payment of the amount owing on this Mortgage, even though the amount owing on this Mortgage may not then be due and payable. Mortgagor, for himself, his heirs, and all subsequent owners of said premises, covenants and agrees with Mortgagee, its successors and assigns, that upon request by

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the holder of this Mortgage, he or they will make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning any award to the holder of this Mortgage, free, clear, and discharged of any encumbrances;

TO HAVE AND TO HOLD the premises with the appurtenances unto Mortgagee, to its own proper use and benefit forever.

3. Mortgagor's Obligations. Mortgagor further covenants with Mortgagee as follows:

a. Pay the Mortgage Debt. Mortgagor will pay the indebtedness as hereinafter provided.

b. Payments; Late Charges. The payment to be made under the Note secured by this Mortgage will be paid by Mortgagor in a single payment of principal and accrued interest to be made at the time the real property located at 6850 Ridge Point, Unit 3B, Oak Forest, Illinois 60452 is sold.

c. Payment of Taxes, Assessments, and Other Charges Not Covered by Escrow Deposit. Mortgagor will pay all taxes, assessments, water rates and other governmental or municipal charges, fines, or impositions for which provision has not been made by way of monthly payments. If Mortgagor fails to make timely payment of these items, Mortgagee may pay them on Mortgagor's behalf and at Mortgagor's expense. Mortgagor will promptly deliver the official receipts of payment to Mortgagee.

d. Maintain Mortgaged Premises. No building on premises will be removed, altered, or demolished and no fixtures or personal property covered by this Mortgage will be removed or demolished, without Mortgagee's written consent. Mortgagor, for himself, his heirs and all subsequent owners of the premises, covenants and agrees with Mortgagee and Mortgagee's successors and assigns, that he will keep and maintain the mortgaged premises in a good and complete state of repair and will promptly comply with all the requirements of the federal, state, and municipal governments or any of their departments or bureaus having jurisdiction. Should Mortgagor fail to comply with any of these requirements, Mortgagee may enter the premises and make the repairs that are necessary for the purpose of complying with any governmental or departmental requirements and the cost of the repairs will be a lien on the premises secured by this Mortgage and will be payable on demand, with interest at the rate of Three Percent (3%) per annum. Neither the value of the mortgaged premises nor the lien of this Mortgage will be diminished or impaired in any way by any act of omission of Mortgagor, his heirs, or by any subsequent owner of the premises, and Mortgagor will not do or permit to be done to, in, upon or about the premises, anything that may in any way substantially impair their value, or substantially weaken, diminish or impair the security of this Mortgage.

e. Warranty of Title. Mortgagor warrants the title to the premises.

f. Foreclosure Sale in One Parcel. In the event of a foreclosure of this Mortgage the premises may be sold in one parcel despite any provision of law that provides otherwise.

g. Adequate Insurance. Mortgagor will keep the buildings now or hereafter erected on the premises insured as may be required by Mortgagee against loss by fire and other hazards, casualties, and contingencies, in amounts and in companies and for periods as the Mortgagee will require. Upon failure to so insure, Mortgagee may have insurance written and pay the premium. If this occurs, the principal sum secured by this Mortgage together with the amount paid by Mortgagee for insurance will at Mortgagee's options immediately become due and payable. Mortgagor will give Mortgagee immediate notice by mail of any fire, damage, or other casualty

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to the premises or of any conveyance, transfer, or change of ownership of the premises. If the premises or any part of them are damaged by fire or other hazard, the amounts paid by any insurance company pursuant to the contract of insurance will, to the extent of the indebtedness then remaining unpaid, be paid to Mortgagee, and, at its option, may be applied to the debt or released for the repair, or rebuilding of the premises.

h. Mortgagor's Default. The whole of the principal sum and of any other sums of money secured by this Mortgage will, forthwith or thereafter, at Mortgagee's option, become due and payable upon the happening of either of the following events, even if they are remedied by Mortgagee:

i. Failure to pay in full the payment due on the note secured by this Mortgage or pursuant to Clause 3b of this Mortgage.

ii. Failure of Mortgagor to perform or comply with any other covenant, agreement, term or condition of this Mortgage or of the Note secured by this Mortgage.

i. Change of Law. In the event of the passage after the date of this Mortgage of any law deducting from the value of land for the purpose of taxing any lien on it, or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for state or local purposes, or the manner of collecting of such taxes, so as to affect this Mortgage, the holder of this Mortgage and of the debt which it secures, shall have the right to give 10 days' written notice to the owner of the mortgaged premises requiring the payment of the mortgage debt. If the notice is given, the debt shall become due, payable, and collectible at the expiration of the 30 days.

j. Assignment of Rents and Profits to Mortgagee. Should any default occur, the rents and profits of the premises and all leases, if any, existing at the time of the default are assigned to Mortgagee as further security for the payment of the indebtedness and Mortgagee is empowered, upon default, to enter upon and take possession of the premises and to lease the premises and collect all the rents which are due or become due and to apply them, after payment of all necessary charges and expenses, on account of the indebtedness. A notice of default and of the entry and taking possession of the premises by Mortgagee, served upon the record owner of the premises personally, or by mail addressed to the owner at his last known address, will be deemed to place Mortgagee in possession of the premises. The Mortgagor, for himself, his heirs and all subsequent owners of said premises, further covenants and agrees that if Mortgagor or any subsequent owner of the premises occupies them when an action or proceeding is commenced to foreclose this Mortgage, the occupant will be deemed to be Mortgagee's tenant, and Mortgagor or any subsequent owner agrees to pay in advance upon demand to the holder of this Mortgage as a reasonable monthly rental for the premises an amount at least equivalent to 1/12 of the total of the 12 monthly installments payable in the then current year, plus the actual amount of the annual taxes, assessments, water rates, and insurance premiums for that year not covered by the monthly payments. If the monthly rental is not paid, Mortgagor or subsequent owner agrees to vacate and surrender possession of the premises and Mortgagee will be empowered to dispossess Mortgagor or any subsequent owner of the premises by the usual summary proceedings. This covenant will become effective immediately after the happening of any default, solely on the determination of the holder of this Mortgage, who will give notice of the determination to

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Mortgagor or subsequent owner of the mortgaged premises. In case of foreclosure and the appointment of a receiver of the rents, this covenant will inure to the benefit of the receiver.

k. Appointment of Receiver of Rents and Profits. Mortgagee, its successors or assigns, in any action to foreclose this Mortgage, will be entitled as a matter of right and without regard to the value of the premises or Mortgagor's solvency or that of any owner of the premises, upon application to any court having jurisdiction, to the appointment of a receiver of the rents and profits of the premises and of the rental value of the portions of the premises occupied by the owner at the time, which the owner agrees to pay, without notice to Mortgagor, his heirs, administrators, successors or assigns. In such event the rents and profits and rental value are assigned to the holder of this Mortgage as further security for the payment of the indebtedness.

l. Actions Involving Mortgagee. If any action or proceeding is commenced (except an action or proceeding to foreclose this Mortgage or to collect the debt secured by it), to which action or proceeding the holder of this Mortgage is made a party, or in which it becomes necessary to defend or uphold the lien of this Mortgage, all sums incurred by the holder of this Mortgage for the expense of any litigation to prosecute or defend the rights and lien created by this Mortgage (including reasonable counsel fees), will be paid by Mortgagor, together with interest at the rate of Three Percent (3%) per annum and any such sum and interest shall be a lien on the premises, prior to any right, or title to, interest in, or claim upon the premises attaching or accruing subsequent to the lien of this Mortgage and will be deemed to be secured by this Mortgage and by the note which it secures.

m. No Assignment of Rents by Mortgagor. Mortgagor will not assign the rents or any part of the rents, if any, of the mortgaged premises without first obtaining Mortgagee's written consent to the assignment.

n. Mortgagor to Furnish Statement of Balance Due. Mortgagor within five days upon request in person or within 10 days upon request by mail will furnish a statement of the amount due on this Mortgage.

o. Service of Notices and Demands. Notices and demands or requests must be in writing and may be served in person or by mail.

4. Financial Statement. Mortgagor will annually furnish a statement of financial condition consisting of a balance sheet and statement of operations.

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

Allison R. Ramon

Allison R. Ramon, Principal by
Lois Cannell Ramon, Attorney in
Fact

Kelly Jager

Kelly Jager

