

Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption



Doc#: 1112934034 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/09/2011 10:19 AM Pg: 1 of 7

Report Mortgage Fraud  
800-532-8785

The property identified as: **PIN:** 17-08-132-070-1001

**Address:**

**Street:** 1330 West Hubbard Street

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60622

**Lender:** Scott Y. Schiller

**Borrower:** SNS Realty Group, LLC

**Loan / Mortgage Amount:** \$225,000.00

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:** E93B8DA6-4239-4E34-A080-AD1FA763E4C8

**Execution date:** 05/03/2011

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## THIS INSTRUMENT PREPARED

### BY AND RETURN TO:

Michael N. Schwartz  
2042 West Belmont Avenue  
Chicago, Illinois 60618

## MORTGAGE

**THIS MORTGAGE** ("Mortgage") is made as of the 27th day of April, 2011 by **SNS REALTY GROUP, LLC**, an Illinois Limited Liability Company, having a mailing address of 2042 West Belmont Avenue, Chicago, Illinois ("Mortgagor"), in favor of **Scott Y. Schiller**, having its principal office at 2042 West Belmont Avenue, Chicago, Illinois 60618 ("Lender") ("Mortgagee").

**WHEREAS, SNS REALTY GROUP, LLC** ("Borrower") is indebted to Mortgagee in the principal sum of **Two Hundred Twenty-five Thousand and 00/100 (\$225,000.00)**, which indebtedness ("Loan") is evidenced by that certain Mortgage Note of even date herewith made by Borrower in favor of Mortgagee in said amount (along with all modifications, substitutions, extensions and renewals thereof referred to herein as "Note") providing for repayment of principal and providing for a final payment of all sums due thereunder, if not sooner paid, on **December 31, 2013**; and

**WHEREAS**, as a precondition to Mortgagee disbursing the Loan to Borrower, Mortgagee has required that Mortgagor pledge the Property (as defined below) as and for security for the repayment of the Note;

**NOW, THEREFORE, TO SECURE** to Mortgagee the repayment of the indebtedness evidenced by the Note, the payment of all charges provided herein and all other sums, and the performance of the covenants and agreements contained herein and in the Note, (collectively the "Indebtedness") and also in consideration of Ten Dollars (\$10.00), the receipt and sufficiency of which are hereby acknowledged, Mortgagor does hereby convey, grant, mortgage and warrant to Mortgagee the real estate ("Property") located in the County of Cook, State of Illinois and described on Exhibit "A" attached hereto, subject only to covenants, conditions, easements and restrictions set forth on Exhibit "B", if any ("Permitted Encumbrances");

To have and to hold the Property unto the Mortgagee, its successors and assigns forever, for the purposes and uses set forth herein, free from all rights and benefits under any homestead exemption laws of the state in which the Property is located, which rights and benefits Mortgagor does hereby expressly release and waive.

Mortgagor and Mortgagee covenant and agree as follows:

1. **Application of Payments.** All payments received by Mortgagee under this Mortgage and the Note shall be applied by Mortgagee to Note principal.
2. **Prior Encumbrances; Liens.** Mortgagor shall perform all of Mortgagor's obligations under any mortgage, deed of trust or other security agreement (collectively "Prior Encumbrances") creating a lien having priority over this Mortgage, including Mortgagor's covenants to make payments when due. Any act or omission of Mortgagor, which, with the giving of notice or the passage of time would constitute a default, or event of default under any Prior Encumbrance shall be an Event of Default under this Mortgage. Mortgagor shall promptly deliver to Mortgagee all notices given or received of any defaults or events of default under any Prior Encumbrance. Mortgagor shall keep the Property free from mechanics' and all

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other liens and encumbrances, except Permitted Encumbrances and statutory liens for real estate taxes and assessments not yet due and payable.

3. Taxes and Assessments. Mortgagor shall pay or cause to be paid when due all real estate taxes and assessments attributable to the Property. Mortgagor shall provide evidence satisfactory to Mortgagee of compliance with these requirements promptly after the respective due dates for payment. Mortgagor shall pay, in full, but under protest in the manner provided by statute, any tax or assessment Mortgagor desires to contest.
4. Insurance. Mortgagor, at its sole cost and expense, shall keep insured the Property with all-risk insurance against loss to the Property, and general public liability insurance against death, bodily injury and property damage arising in connection with the Property. The all-risk and general public liability insurance shall name Mortgagee as a mortgagee-loss payee and shall be in amount not less than the fair market value of the Property. The insurance shall be evidenced by certificates of insurance.
5. Use, Preservation and Maintenance of Property. Mortgagor shall keep the Property in good condition and repair and shall not commit waste or permit impairment or deterioration of the Property. Mortgagor shall not allow store, treat or dispose of Hazardous Material, nor permit the same to exist or be stored, treated or disposed of, from or upon the Property. Mortgagor shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of the Property, including all environmental, health and safety laws and regulations, and shall make no material alterations in the Property, except as required by law, without the prior written consent of Mortgagee.
6. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements contained herein shall bind, and the rights hereunder shall inure to, the respective heirs, executors, legal representatives, successors and assigns of Mortgagee and Mortgagor. If this Mortgage is executed by more than one Mortgagor, each Mortgagor shall be jointly and severally liable hereunder.
7. Notice. Except for any notice required under applicable law to be given in another manner, any notices required or given under this Mortgage shall be given by personal delivery, by nationally-recognized overnight courier service, or by certified mail-return receipt requested. Notices shall be given to Mortgagor and to Mortgagee at the respective addresses stated above. Notices shall be deemed to have been given and effective on the date of delivery if hand-delivered, the next business day after delivery to the nationally-recognized overnight courier service if by such courier service, or two (2) business days after the date of mailing shown on the certified receipt, if mailed. Any party hereto may change the address to which notices are given by notice as provided herein.
8. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, or is adjudicated to be invalid or unenforceable same shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage or the Note are declared to be severable, and the validity or enforceability of the remainder of the document in question shall be construed without reference to the conflicting, invalid or unenforceable clause or provision.
9. Prohibitions on Transfer of Property. It shall be an immediate default if, without the prior written consent of Mortgagee, Mortgagor shall create, effect or consent to or shall suffer or

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permit any encumbrance, conveyance or sale of the Property or any part thereof or interest therein (a "Prohibited Transfer"). In the event of such default, Mortgagee may declare the entire unpaid balance immediately due and payable.

10. Event of Default. Each of the following shall constitute an event of default ("Event of Default") under this Mortgage:
- (a) Borrower's failure to pay any amount due herein or secured hereby, or any installment of principal when due and payable, or Borrower's failure to pay any amount due under the Note, which failure continues for more than ten (10) days after written notice by Mortgagee to Borrower of such failure;
  - (b) Mortgagor's failure to perform or observe any other covenant, agreement, representation, warranty or other provision contained in the Note, this Mortgage (other than an Event of Default described elsewhere in this Paragraph 11) or any other document or instrument evidencing, guarantying or securing the indebtedness, and such failure continues for more than thirty (30) days after written notice from Mortgagee; provided, however, that if such failure is not capable of being cured within said thirty (30) days, the Mortgagor commences to cure such failure within said thirty (30) days and thereafter Mortgagor diligently prosecutes the cure of such failure, Mortgagor shall have such additional time as is reasonably necessary, not to exceed ninety (90) days, to cure such failure;
  - (c) the occurrence of any breach of any representation or warranty contained in this Mortgage;
  - (d) the occurrence of a Prohibited Transfer;
  - (e) the abandonment of the Property by Mortgagor; or
  - (f) The occurrence of a default or event of default under the terms and conditions of any of the Prior Encumbrances.
11. Acceleration; Remedies. At any time after an Event of Default, Mortgagee, at Mortgagee's option, may declare all sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs including abstracts and title reports, all of which shall become a part of the secured indebtedness and immediately due and payable. The proceeds of any foreclosure sale of the Property shall be applied as follows: first, to all costs, expenses and fees incident to the foreclosure proceedings; second, as set forth in Paragraph 2 of this Mortgage; and third, any balance to Mortgagor.
12. Environmental Compliance. Mortgagor hereby covenants and agrees with Mortgagee that the Property and Mortgagor shall comply with all Environmental Laws. All required governmental permits and licenses shall be obtained and maintained, and Mortgagor shall comply therewith. All Hazardous Material on the Property will be disposed of in a lawful manner without giving rise to liability under any Environmental Laws. Other than Disclosed Material, no Hazardous Material shall be introduced to or used, exposed, released, emitted, discharged, generated, manufactured, sold, transported, handled, stored, treated, reused, presented, disposed of or recycled on the Property without thirty (30) days' prior written

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notice to Mortgagee, except for *de minimis* amounts used in the ordinary course of construction.

- 13. **Interpretation.** This Mortgage shall be construed pursuant to the laws of the State of Illinois. The headings of sections and paragraphs in this Note are for convenience only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions. The use of singular and plural nouns, and masculine, feminine, and neuter pronouns, shall be fully interchangeable, where the context so requires. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstances, is adjudicated to be invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included. Time is of the essence of the payment and performance of this Mortgage.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

  
 SNS Realty Group, LLC

By: Michael Schwartz  
Its: Managing Member

STATE OF ILLINOIS        )  
   ) ss.  
 COUNTY OF COOK         )

I, Tony Byers, a notary public in and for said County and State, do hereby certify that MICHAEL N. SCHWARTZ, personally known to me to be the individual whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 27 day of April, 2011.

  
 Notary Public



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## Exhibit "A"

Unit 1 in the 1330 W. Hubbard Condominium Association, as delineated on a survey of the following described real estate:

Lot 51 in Block 6 in Assessors Division, being a subdivision of part of the East 1/2 of the Northwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian.

Which survey is attached to the Declaration of Condominium recorded as Document Number 0713022059, and as amended from time to time, together with its undivided percentage interest in the common elements, in Cook County, Illinois.

Property Address: 1330 West Hubbard Street, Chicago, IL 60622  
Tax Identification No. 17-08-132-076-1001

Cook County Clerk's Office

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## EXHIBIT "B"

### PERMITTED ENCUMBRANCES

1. General real estate taxes and special assessments, if any, not yet due and payable.

*Property of Cook County Clerk's Office*

