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## Illinois Anti-Predatory Lending Database Program

Doc#: 1113249008 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/12/2011 02:47 PM Pg: 1 of 6

### Certificate of Exemption

Report Mortgage Fraud  
800-532-8785

The property identified as: **PIN:** 15-21-101-164-0000

**Address:**

**Street:** 1422 WESTCHESTER BOULEVARD

**Street line 2:**

**City:** WESTCHESTER

**State:** IL

**ZIP Code:** 60154

**Lender:** AAEC Credit Union

**Borrower:** Juliann Ryan

**Loan / Mortgage Amount:** \$110,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the loan is a HELOC which is not simultaneous with a new first mortgage.

**Certificate number:** 22935F39-9136-40B7-9180-54B2ADC8F713

**Execution date:** 04/07/2011

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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption

Report Mortgage Fraud  
800-532-8785

The property identified as: **PIN:** 15-21-101-232-0000

**Address:**

**Street:** 1422 Westchester Boulevard

**Street line 2:**

**City:** Westchester

**State:** IL

**ZIP Code:** 60154

**Lender:** AAEC Credit Union

**Borrower:** Juliann Ryan

**Loan / Mortgage Amount:** \$110,000.00

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 loan is a HELOC which is not simultaneous with a new first mortgage.

**Certificate number:** 84ED9701-B74B-4A98-B834-8E269ECF8191

**Execution date:** 04/07/2011

**UNOFFICIAL COPY****MORTGAGE**

THIS MORTGAGE made this April 7, 2011, between the Mortgagor(s) **Juliann Ryan, a widow**, hereinafter referred to as **Borrower(s)**, and the Mortgagee, **AAEC CREDIT UNION**, hereinafter referred to as **LENDER**, whose address is 115 Wilke Road, Suite 106, Arlington Heights, Illinois.

WHEREAS, BORROWER(S) is indebted to LENDER in the principal sum of **\$110,000.00** which indebtedness is evidenced by BORROWER(S) noted dated April 7, 2011

**SECURITY:** To secure to LENDER the repayment of the indebtedness evidenced by the note, BORROWER, does hereby mortgage, grant and convey to LENDER the following described real estate existing, along with all future improvements and fixtures (all called the "property") located at Cook County, State of Illinois.

**LEGAL DESCRIPTION:**

PARCEL 1: LOT 482 AND THE NORTH 15 FEET OF LOT 483 AND ALL OF THE VACATED ALLEY LYING WEST OF AND ADJACENT THERETO IN GEORGE F. NIXON AND COMPANY'S WESTCHESTER IN THE WEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOT 23 IN PATRONSKI AND SPYCHALA SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN.

PERMANENT TAX INDEX NUMBER: 15-21-101-164-0000 & 15-21-101-232-0000

PROPERTY ADDRESS: 1422 WESTCHESTER BOULEVARD, WESTCHESTER, IL 60154

This Document prepared by:  
**AAEC Credit Union**  
 115 S. Wilke Rd., Suite 106  
 Arlington Heights, IL 60005

*JR*

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**TITLE:** BORROWER(S) covenant that BORROWER(S) has title to the property and has a right to mortgage, grant and convey the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due.

**SECURED DEBT:** This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts BORROWER(S) owe under this mortgage or under any instrument secured by this mortgage.

This agreement is evidenced by a HOME EQUITY LINE OF CREDIT AGREEMENT, dated April 7, 2011, with an initial interest rate of 5.00%. All amounts owed under this agreement are secured event though not all amounts may yet to be contemplated and will be secured and have priority to the same extent as if made on the date this mortgage was executed.

This above obligation is due and payable on May 1, 2028, if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: One Hundred Ten Thousand Dollars (\$110,000.00).

**VARIABLE RATE:** The interest on the obligation secured by this mortgage may vary according to the terms of that agreement. A copy of the loan agreement containing the terms under which the interest rate may vary has been provided to you at the initial loan application.

**TERMS AND COVENANTS:** BORROWER(S) agree to the terms and covenants contained in this mortgage and in any riders attached thereto.

## COVENANTS

1. **PAYMENTS:** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe on the secured debt (exclusive of interest or principal), secondly, to interest, and thirdly to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payments until the secured debt is paid in full.
2. **CLAIMS AGAINST TITLE:** I will pay all taxes, assessments, liens, and encumbrances on the property when due and will defend title to the property against all claims which would impair the lien of this mortgage. You may require me to assign any rights, claims, or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. **INSURANCE:** I will keep the property insured under the terms acceptable to you at my expense and for you benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance as long as required.
4. **PROPERTY:** I will keep the property in good condition and make all reasonable repairs necessary.

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5. **EXPENSES:** I agree to pay all your reasonable expenses, including reasonable attorneys' fees if I break any covenants under this mortgage, any prior mortgage or any obligation secured by the mortgage or the attached note.
6. **DEFAULT AND ACCELERATION:** If I fail to make any payment when due or if I break any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any remedy available to you. You may foreclose this mortgage in any manner provided by the law.
7. **ASSIGNMENT OF RENTS AND PROFITS:** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents provided that I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorney fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then be applied to payments on the secured debt as provided for in Covenant 1.
8. **WAIVER OF HOMESTEAD:** I hereby waive rights of homestead exemption in the property.
9. **LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS:** I agree to comply with the provisions of any lease, should this mortgage be on a leasehold. If this mortgage is on a condominium or a planned unit development, I will perform all the duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
10. **AUTHORITY OF MORTGAGEE TO PERFORM FOR MORTGAGOR:** Should I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or any amount necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever necessary to protect your security interest in the property. This may include completing the construction. Your failure to perform my duties will not preclude you from exercising any of your other rights under the law or this mortgage.  
  
Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear the interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.
11. **INSPECTION:** You may enter the property to inspect provided that you give me notice prior to you entry. The notice must state the reasonable cause for your inspection.
12. **CONDEMNATION:** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
13. **WAIVER:** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By your not exercising any remedy of I default, you do not waive your right to later consider the event a default should it happen again.
14. **JOINT AND SEVERAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND:** All duties under this mortgage are joint and several. If I co-sign this mortgage, but do not co-sign the underlying debt, I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or secured debt without my consent. Such a change will not release me from the terms of this mortgage.

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The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

- 15. **NOTICE:** Unless otherwise required by law, any notice to me shall be given by delivering it or mailing it or by mailing it by certified mail addressed to me at the property address or any other mailing address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

- 16. **TRANSFER OF PROPERTY OR A BENEFICIAL INTEREST IN THE MORTGAGOR:** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person or a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

- 17. **RELEASE:** When I have paid the secured debt, you will discharge this mortgage.

SIGNATURES: *Juliann Ryan*  
 Juliann Ryan

ACKNOWLEDGMENT:

STATE OF ILLINOIS            )  
   ) ss  
 COUNTY OF COOK             )

The undersigned, a notary public in and for said county and state, do hereby certify that **Juliann Ryan**, personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed and delivered the said instrument as her voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 7<sup>th</sup> day of April, 2011.

My commission expires: 5/12/12

*Rachel M Noltner*  
 Notary Public

**AAEC Credit Union**  
 115 S. Wilke Rd., Suite 106  
 Arlington Heights, IL 60005  
 (847) 392-1922

