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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



**Doc#:** 1119444080 **Fee:** \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 07/13/2011 02:31 PM Pg: 1 of 6

**Report Mortgage Fraud**  
**800-532-8785**

The property identified as: **PIN:** 17-09-127-039-1180

**Address:**

**Street:** 435 W. Erie

**Street line 2:** Unit # 804 & P-333

**City:** Chicago

**State:** IL

**ZIP Code:** 60654

**Lender:** David G. Walsh

**Borrower:** Katherine B. Walsh

**Loan / Mortgage Amount:** \$300,000.00

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:** 8E80792E-27BD-426E-A087-618F96E7669D

**Execution date:** 06/01/2011

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Mail after recording to:

David G. Walsh  
Foley & Gardner  
PO Box 1497  
Madison, WI 53701

Prepared by:  
Dorothy M. Culhane  
Dorothy M. Culhane, P.C.  
1355 N. Sandburg Terrace  
Suite 2708  
Chicago, IL 60610

## MORTGAGE

**THIS MORTGAGE** ("Mortgage") made this 1<sup>st</sup> day of June, 2010 by **KATHERINE B. WALSH**, an unmarried woman, 435 W. Erie, Unit #804, Chicago, Illinois ("Mortgagor") to **DAVID G. WALSH**, Foley & Lardner, PO Box 1497, Madison, Wisconsin ("Mortgagee").

### WITNESSETH:

In consideration of the sum of **THREE HUNDRED THOUSAND AND 00/100 DOLLARS (\$300,000.00)** owing by Mortgagor to Mortgagee, the receipt of which sum is hereby acknowledged, the Mortgagor does Mortgage and warrant unto Mortgagee, and its successors and assigns of Mortgagee, the real estate (collectively, the "Premises") situated in the County of Cook, State of Illinois, and legally described as follows:

UNIT 804 AND P-333 IN THE ERIE CENTRE CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:  
PORTIONS OF CERTAIN LOTS IN BLOCK 1 OF ASSESSOR'S DIVISION OF THAT PART OF SOUTH ERIE STREET AND EAST OF THE CHICAGO RIVER OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 97719736, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

**Address of Premises:** 435 W. Erie, Unit #804 & P-333, Chicago, Illinois 60654

**Permanent Index Number:** 17-09-127-039-1180 and 17-09-127-039-1300

**TOGETHER** with all easements, rights-of-way, licenses, privileges, and appurtenances thereunto belonging, and all the rents, issues and profits therefrom; and also all the estate, right, title and interest of Mortgagor, either at law or in equity, of, in and to the Premises herein described, and every part thereof;

**TOGETHER** with all right, title and interest, if any, of Mortgagor, in and to the land lying within any street or roadway adjoining the above described real estate of Mortgagor.

**TOGETHER** with all buildings and improvements now or hereinafter erected thereon; and, also, all

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fixtures of every kind and nature whatsoever, now or hereafter affixed to the said Premises, or any part thereof.

**TO HAVE AND TO HOLD** the above granted and Mortgaged Premises with the privileges and appurtenances thereunto belonging, with all rents, issues and profits therefrom, unto Mortgagee, and the successors and assigns of Mortgagee, for the uses and purposes herein expressed together with all right to possession of the Premises after default; the Mortgagor hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois. Mortgagor covenants that at and until the execution and delivery of this Mortgage, Mortgagor is well seized of the Premises, in fee simple, and has good right and full power to grant, bargain, sell, convey, and Mortgage the same in the manner and form written; and that the same are free from all liens and encumbrances whatsoever, excepting only the lien of general taxes not yet due and payable and such other restrictions or encumbrances of record as are acceptable to Mortgagee; and that Mortgagor will defend the Premises with the privileges and appurtenances thereunto belonging to Mortgagee, and the heirs, successors and assigns of Mortgagee, forever, against all lawful claims and demands whatsoever.

## **THIS MORTGAGE IS GIVEN TO SECURE:**

(a) Payment of the indebtedness evidenced by the certain promissory note dated April 30, 2010, in the principal amount of Three Hundred Thousand and 00/100 Dollars (\$300,000.00) made and delivered by Mortgagor to Mortgagee (the "Note"); (b) Performance of each and every one of the covenants, conditions, or agreements contained in this Mortgage and the Note; and (c) Any extension, renewals or modifications of the Note.

## **MORTGAGOR HEREBY COVENANTS AND AGREES THAT:**

Mortgagor will pay the principal and interest, of the indebtedness evidenced by the Note and any other indebtedness secured hereby, in accordance with the Note at the times and in the manner therein provided.

Mortgagor will pay all taxes, assessments, and other similar charges levied upon the Premises before the same become delinquent. In default thereof, Mortgagee may, upon notice to Mortgagor, pay such taxes, assessments, and other similar charges, including any penalties or interest thereon (the receipt from the proper officer therefore shall be conclusive evidence of the due date, amount and validity of Mortgagor's obligation) and any amount so paid by Mortgagee shall become immediately due and payable by Mortgagor and payment thereof shall be secured by this Mortgage.

Mortgagor will maintain during the continuance of this Mortgage and until the same is fully satisfied and released, a policy or policies of insurance insuring all improvements now existing or hereafter erected on the Premises against loss or damage by fire, lightning, windstorm, hail, explosion, riot, civil commotion, aircraft, vehicles, smoke. All policies of insurance required hereunder shall be in such form, with such companies, and to the replacement value of all improvements upon the Premises, now or hereafter erected, the replacement value being in such amount as is acceptable to Mortgagee, and if requested by Mortgagee, and shall contain a Mortgage clause acceptable to Mortgagee with loss payable first to any prior Mortgagee, if any, to the extent of loans made prior to the date hereof and second to Mortgagee. Mortgagor will promptly pay when due any premiums on any policy or policies of insurance required hereunder. Upon Mortgagor's failure to comply with the requirements of this paragraph, Mortgagee may, in its discretion and upon notice to Mortgagor, effect any insurance required hereunder.

In the event of any loss or damage, Mortgagor will give immediate notice thereof to Mortgagee. All proceeds of insurance, in the event of such loss or damage, shall be payable first to any prior Mortgagee, if any, but only to the extent of loans made prior to the date hereof and second to Mortgagee, and any affected insurance company is authorized and directed to make payment thereof directly to Mortgagee. Mortgagor shall settle, adjust, or compromise any claims for loss, damage, or destruction under any policy or policies of

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insurance. All such insurance proceeds shall be applied to and in reduction of any indebtedness secured hereby, whether or not then due and payable.

Mortgagor will maintain the Premises in good condition and repair and will not commit or suffer any waste thereof, reasonable wear and tear excepted. Mortgagor will comply with, or cause to be complied with, all statutes, ordinances, regulations, or requirements of any governmental authority relating to the Premises, and will promptly repair, restore, replace, or rebuild any part of the Premises now or hereafter subject to the lien of this Mortgage which may be damaged or destroyed by any casualty or as the result of any condemnation proceeding or exercise of the right of eminent domain, or by an alteration of the grade of any street affecting the Premises as hereinafter referred. None of the buildings, structures, or improvements now or hereafter erected or located on the Premises shall be removed, demolished, or substantially or structurally altered in any respect without the prior written consent of Mortgagee.

If any part of the Premises are damaged, taken, or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of eminent domain, or by the alteration of the grade of any street affecting the Premises, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the then remaining unpaid indebtedness secured hereby and subject to the rights of any prior Mortgagee, if any, shall be paid to Mortgagee.

If Mortgagee shall incur or expend any sums, including without limitation reasonable attorneys' fees, whether in connection with any action or proceeding or not, by reason of this Mortgage or to sustain the lien of this Mortgage or its second priority, or to protect or enforce any of Mortgagee's rights hereunder, or to recover any indebtedness hereby secured, all such sums shall become immediately due and payable by Mortgagor.

At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures as part of the indebtedness the payment of all loan commissions, service charges, liquidated damages, attorneys' fees, expenses and advances due to or incurred by Mortgagee in connection with the indebtedness and the Premises, all in accordance with the Note and this Mortgage, provided, however, that in no event shall the total amount of the indebtedness due hereunder, including loan proceeds disbursed plus any additional charges, exceed two hundred percent (200%) of the face amount of the Note.

Mortgagor will not assign, in whole or in part, the rents, income, or profits arising from the Premises, or any lease thereof, without the prior written consent of Mortgagee, or in any other manner impair the security of this Mortgage for the payment of the indebtedness secured hereby.

Mortgagor further covenants that Mortgagor shall not, without the prior written consent of Mortgagee, effect, suffer or permit any "Prohibited Transfer" (as defined herein). Any conveyance, sale, assignment, transfer, lien, pledge, Mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing) of any of the following properties or interests shall constitute a "Prohibited Transfer": (a) the Premises or any part thereof or interest therein; or (b) all or any portion of the beneficial interest or power of direction in or to the trust under which Mortgagor is acting, if Mortgagor is a Trustee.

Mortgagor hereby waives, to the full extent it may lawfully do so, the benefit of all appraisal, valuation, exemption, stay, redemption, and extension statutes, laws or equities now or hereafter in force and all rights of marshalling of assets in the event of any sale of the Premises, or any part thereof or any interest therein, and any court having jurisdiction to foreclose the lien hereof may sell the Premises in part or as an entirety. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights to redemption and reinstatement under the Illinois Mortgage Foreclosure Act, 736 ILCS 5/15-1101 et seq. (1993) (the "Act"). To the full extent permitted by law, Mortgagor agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise, hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision

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hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note. If the Mortgagor is a trustee, Mortgagor represents that the provisions of this Paragraph (including the waiver of redemption rights) were made at the express direction of Mortgagor's beneficiaries and the persons having the power of direction over Mortgagor and are made on behalf of the trust estate of Mortgagor and all beneficiaries of Mortgagor, as well as all other persons named above. Mortgagor acknowledges that the Premises do not constitute agricultural real estate.

Mortgagor represents that it is currently in compliance with, and covenants and agrees that, it will manage and operate the Premises and will cause each tenant to occupy its demised portion of the Premises in compliance with, all federal, state and local laws, rules, regulations and ordinances regulating, without limitation, air pollution, soil and water pollution, and the use, generation, storage, handling or disposal of hazardous or toxic substances or other materials (including, without limitation, raw materials, products, supplies or wastes). Mortgagor further covenants and agrees that it shall not install or permit to be installed in the Premises asbestos or any substance containing asbestos and deemed hazardous by or in violation of federal, state or local laws, rules, regulations or orders respecting such material. Mortgagor shall remove from the Premises and dispose of any such hazardous or toxic substances or other materials in a manner consistent with and in compliance with applicable laws, rules, regulations and ordinances and shall take any and all other action to remedy, rectify, rehabilitate and correct any violation of any applicable law, rule, regulation or ordinance concerning toxic or hazardous substances or any violation of any agreement entered into between Mortgagor, Mortgagee and/or any third party with respect to hazardous substances. Mortgagor shall send to Lender within five (5) days of receipt thereof, any citation, notice of violation or other notice of potential liability from any governmental or quasi-governmental authority empowered to regulate or oversee any of the foregoing activities. Mortgagor agrees to indemnify, defend with counsel reasonably acceptable to Mortgagee (at Mortgagor's sole cost), and hold Mortgagee harmless against any claim, response or other costs, damages, liability or demand (including, without limitation, reasonable attorneys' fees and costs incurred by Mortgagee) arising out of any claimed violation of Mortgagor of any of the foregoing laws, regulations or ordinances or breach of any of the foregoing covenants or agreements. The foregoing indemnity shall survive repayment of the indebtedness hereunder and under the Note.

Whenever used in this Mortgage, unless the context shall otherwise clearly require, the term "Mortgagor" shall include the heirs, successors and assigns of Mortgagor, and all persons claiming by, through or under Mortgagor; the term "Mortgagee" shall include the successors and assigns of Mortgagee; the term "Note" shall refer to the promissory note and any other note evidencing indebtedness hereby secured; the term "person" shall include, any individual, partnership, joint venture, corporation, trustee, trust beneficiary, or unincorporated association; the term "Premises" shall include the real estate described herein, together with all buildings, structures, and improvements thereon, and all fixtures referred to herein, and any and all other right, property, or interests at any time subject to the lien of this Mortgage; the singular shall include the plural, and the plural, the singular; the gender used shall include the other genders.

All of the terms, covenants, conditions, and agreements herein set forth shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto. In the event that any provision of this Mortgage conflicts with applicable state or federal law, such conflict shall not affect any other provision of this Mortgage which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage are declared to be severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion thereof shall not affect the validity or enforceability of the remaining portions of said provision or any other provisions of this Mortgage.

If default shall be made in any condition or covenant herein, or in the Note, then after fifteen (15) days of such default and without notice to said Mortgagor (notice being hereby waived), the Mortgagee may, at its option and without affecting the lien hereby created or the priority of said lien or any other right of Mortgagee hereunder, declare, without further notice, all indebtedness immediately due with interest, whether or not such default be thereafter remedied by Mortgagor, and Mortgagee may immediately proceed to foreclose this Mortgage and to exercise any right provided by this Mortgage or the Note or otherwise. Any failure to exercise this option to accelerate any liability of Mortgagor shall not constitute a waiver of the right to exercise the



