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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1129833091 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/28/2011 10:45 AM Pg: 1 of 5

Report Mortgage Fraud
800-532-8785

105781102/20113/20
2/02

Property of Cook County Clerk's Office

The property identified as: PIA: 05-33-100-019-0000

Address:

Street: 2232 SCHILLER AVE

Street line 2:

City: WILMETE

State: IL

ZIP Code: 60091

Lender: NANCY R BUSH REVOCABLE LIVING TRUST AND THE NANCY R BUSH M.D. IRREVOCABLE ANNUITY TRUST

Borrower: JEFFREY D SHELLEY AND LINDSAY C SHELLEY

Loan / Mortgage Amount: \$1,300,000.00

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.

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P
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SC
INT

Certificate number: 1A4EC986-DDEF-45B7-A8A1-52A51E7AE0E8

Execution date: 09/16/2014

BOX 333-CP

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Return to Preparer:
 Koley Jessen P.C., L.L.O.
 Attn: Kurt Tjaden
 1125 South 103rd Street, Suite 600
 Omaha, NE 68124
 Phone: 402.343.3704

Do not write or type above this line; for recorder use only.

REAL ESTATE MORTGAGE
For the State of Illinois

Date: September 16, 2011

Mortgagor(s): Jeffrey D. Shelley and Lindsay C. Shelley, husband and wife, jointly and severally

Mailing Address: 2232 Schiller Avenue, Wilmette, IL 60091

The above named Mortgagor(s), in consideration of the extension of credit identified herein by Mortgagee and any future, additional or protective advances made at Mortgagee's option, hereby sells, conveys, and mortgages to (i) the Nancy R. Bush Revocable Living Trust (the "Living Trust Mortgagee") and (ii) the Nancy R. Bush M.D. Irrevocable Annuity Trust (the "Annuity Trust Mortgagee") (collectively, the Living Trust Mortgagee and Annuity Trust Mortgagee are sometimes hereinafter referred to as the "Mortgagee"), their successors and assigns, from the date hereof until all obligations secured hereby are paid in full, the following described real estate:

Lot 1, in Braun's Addition to Wilmette a Subdivision of part of the North 1/2 of the Northwest 1/4 of Section 33, Township 42 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois,

PIU 05-33-100-019-0000

together with all Mortgagor's right, title, and interest in the property, now or hereafter acquired, including: all buildings, fixtures, timber, timber to be cut, crops, and improvements now on or hereafter placed upon the property; all appurtenances, water, water rights, irrigation, and drainage rights; all rents, issues, uses, income, profits, and rights to possession; all oil, gas, gravel, rock, or other minerals of whatever nature, including geothermal resources; all personal property that may integrally belong to or hereafter become an integral part of the real estate whether attached or detached, including any appurtenances and accoutrements of any structure or residence secured hereby; easements and other rights and interests now or at any time hereafter belonging to or in any way pertaining to the property, whether or not specifically described herein; all above and below ground irrigation equipment and accessories; and all leases, permits, licenses, or privileges, appurtenant or nonappurtenant to the property, now or hereafter issued, extended, or renewed by Mortgagor(s), any State, the United States, or any department, bureau,

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instrumentality, or agency thereof. The foregoing is collectively referred to in this document as the "property."

It is understood and agreed between Mortgagor(s) and Mortgagee that this mortgage is given to secure the repayment in full of the following described obligations, regardless of whether Mortgagor(s) is(are) liable thereon, and all future and additional loans or advances, protective or otherwise, which may be made by Mortgagee, at its option, at the request of, and to or for the account of Mortgagor(s), the parties liable under the note(s) or credit agreement(s), or any of them, for any purpose, plus interest thereon, all payable according to the terms of the note(s), credit agreement(s) or other instrument(s) modifying the same:

1. That certain Promissory Note, dated September 16, 2011, in the principal amount of \$700,000, and earning interest at the rate set forth therein, executed by Mortgagor(s) for the benefit of the Living Trust Mortgagee (the "Living Trust Note"); and
2. That certain Promissory Note, dated September 16, 2011, in the principal amount of \$600,000, and earning interest at the rate set forth therein, executed by Mortgagor(s) for the benefit of the Annuity Trust Mortgagee (the "Annuity Trust Note") (collectively, the Living Trust Note and the Annuity Trust Note are sometimes hereinafter collectively referred to as the "note(s)").

The total principal indebtedness outstanding and secured hereby at any one time will not exceed the sum of One Million Three Hundred Thousand Dollars (\$1,300,000), exclusive of interest and protective advances authorized herein or in the note(s). **NOTHING CONTAINED HEREIN SHALL CONSTITUTE A COMMITMENT TO MAKE FURTHER OR ADDITIONAL ADVANCES IN ANY AMOUNT AT ANY TIME, WHETHER OR NOT THE TOTAL PRINCIPAL INDEBTEDNESS ABOVE HAS BEEN ADVANCED.**

These note(s) secured by this Mortgage will be due September 16, 2020.

Mortgagor(s) each hereby warrants that Mortgagor(s) hold fee simple title to the above described property, that Mortgagor(s) have good and lawful authority to mortgage the same, that the property is free and clear of all liens and encumbrances, except encumbrances of record, and that Mortgagor(s) will warrant and defend the property at Mortgagor's expense against all claimants whomsoever. Each of the Mortgagor(s) also hereby waives, releases and relinquishes all rights of dower, homestead, distributive share, and exemption in and to the above described property arising under and/or by virtue of homestead exemption laws or such similar laws of the State of Illinois.

Mortgagor(s) and each of them further covenant and agree with Mortgagee as follows:

1. To pay all liens, judgments, or other assessments against the property, and to pay when due all assessments, taxes, rents, fees, or charges upon the property or under any lease, permit, license, or privilege assigned to Mortgagee as additional security to this mortgage, including those in or on public domain. Notwithstanding anything contained herein to the contrary, Mortgagor(s) may, in good faith and with reasonable diligence, contest the validity or amount of any such taxes, assessments, rents, fees or other charges as well as any mechanics', materialmen's, or other liens or claims of lien upon the property (collectively, the "Contested Liens").
2. To insure and keep insured buildings and other improvements, including fixtures and attachments now on or hereafter placed on the property to the reasonable satisfaction of Mortgagee. Such insurance will be approved by and deposited with Mortgagee, and endorsed with a mortgagee clause with loss payable to Mortgagee. Any sums so received by Mortgagee may be applied in payment of any indebtedness matured or unmatured secured by this mortgage, or at the option of Mortgagee may be used to pay for reconstruction of the destroyed improvements; provided such sums are sufficient to restore the property to its condition as it existed prior to the destruction of the improvements. Such insurance will be in an amount at least equal to the lesser of the loan balance or the replacement cost of the property, and will at a minimum cover losses caused by fire, lightning, explosion, riot, aircraft, vehicles, vandalism, civil commotion, smoke, windstorm, and hail. Mortgagor(s) will obtain and keep flood insurance in force to cover losses by flood as required by Mortgagee and by the National Flood Insurance Act of 1968, as

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amended, and by regulations implementing the same. Mortgagor(s) further agrees that Mortgagee is not and will not be liable for any failure by Mortgagor(s) or by any insurer, for whatever reason, to obtain and keep this insurance in force.

3. To keep all buildings, fixtures, attachments, and other improvements now on or hereafter placed on the property occupied and in good repair, maintenance, and condition and to neither commit nor permit any acts of waste or any material impairment of the value of the property. Upon reasonable prior written notice to Mortgagor(s), Mortgagee may enter upon the property to inspect the same or to perform any acts authorized herein or in the credit agreement(s).

4. In the event Mortgagor(s) fails to pay any liens, judgments, assessments, taxes, rents, fees, or charges or maintain any insurance on the property, buildings, fixtures, attachments, or improvements as provided herein or in the loan agreement(s), unless such failure relates to a Contested Lien which is still being contested, Mortgagee, at its option, may make such payments or provide insurance, maintenance, or repairs and any amounts paid therefor will become part of the principal indebtedness secured hereby, be immediately due and payable and bear interest at the default rate provided in the note(s) or credit agreement(s) from the date of payment until paid. The advancement by Mortgagee of any such amounts will in no manner limit the right of Mortgagee to declare Mortgagor(s) in default or exercise any of Mortgagee's other rights and remedies.

5. In the event Mortgagee is a party to any litigation affecting the property or the lien of this mortgage, including any action by Mortgagee to enforce this mortgage or any suit in which Mortgagee is named a defendant (including condemnation and bankruptcy proceedings), Mortgagee may incur expenses and advance payments for abstract fees, attorneys fees (to the extent allowed by law), costs, expenses, appraisal fees, and other charges and any amounts so advanced will become part of the principal indebtedness secured hereby, be immediately due and payable and bear interest at the default rate provided in the note(s) or credit agreement(s) from the date of advance until paid.

6. Any awards made to Mortgagor(s) or their successors by the exercise of eminent domain are hereby assigned to Mortgagee; and Mortgagee is hereby authorized to collect and apply the same in payment of any indebtedness, matured or unmatured, secured by this mortgage.

7. In the event of default in the payment when due of any sums secured hereby (principal, interest, advancements, or protective advances), or failure to perform or observe any covenants and conditions contained herein, in the note(s), credit agreement(s), or other instrument(s), or any proceeding is brought under any Bankruptcy laws, subject to any notice and cure periods provided for under the law of the State of Illinois, Mortgagee, at its option, may declare the entire indebtedness secured hereby to be immediately due and payable and the whole will bear interest at the default rate as provided in the note(s) or credit agreement(s) and Mortgagee may immediately foreclose this mortgage or pursue any other remedy at law or equity, including foreclosure by advertisement with a power of sale in Mortgagee to the extent provided by applicable law. Delay by Mortgagee in exercising its rights upon default will not be construed as a waiver thereof and any act of Mortgagee waiving any specific default will not be construed as a waiver of any future default. If the proceeds under such sale or foreclosure are insufficient to pay the total indebtedness secured hereby, each of the Mortgagor(s) does hereby agree to be personally bound to pay the unpaid balance, and Mortgagee will be entitled to a deficiency judgment. By signing this Mortgage, each of the undersigned Mortgagor(s) acknowledges that any default under either of the note(s) shall be deemed to be a default under the other note(s), whereby each Mortgagee may exercise its rights for such default as set forth herein. In the event of any foreclosure upon the property as set forth herein, each Mortgagee shall share in the proceeds from the property in a pro-rata share based upon the amount of the outstanding obligations owed by Mortgagor(s) to each Mortgagee.

8. Upon default, Mortgagee will at once become entitled to exclusive possession, use, and enjoyment of the property and to all rents, issues, crops, profits, and income thereof, from the time of such default and during the pendency of foreclosure proceedings and the period of redemption, the delivery of which may be enforced by Mortgagee by any appropriate suit, action, or proceeding. Mortgagee will be entitled to appoint a receiver for the property and all rents, issues, crops, profits, and income thereof, without regard to the value of the property, or the sufficiency thereof to discharge the mortgage debt and the foreclosure costs, fees, and expenses. Such receiver may be appointed by any court of competent jurisdiction upon ex parte application, notice being hereby expressly waived. The receiver will apply all rents, issues, crops, profits, and income of the property to keep the same in good repair and condition, pay all taxes, rents, fees, charges, and assessments, pay insurance premiums necessary to keep the property insured, pay the expense of the receivership and attorney fees incurred by the receiver, and apply the net

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proceeds to the payment of the indebtedness secured hereby. Such receiver will have all the other usual powers of receivers authorized by law and as the court may direct.

9. The integrity and responsibility of the Mortgagor(s) constitutes a part of the consideration for the obligations secured hereby. Should Mortgagor(s) sell, transfer, or convey the property described herein without prior written consent of Mortgagee, Mortgagee, at its option, may declare the entire indebtedness immediately due and payable and may proceed in the enforcement of its rights as on any other default.

10. Mortgagor(s) hereby assigns, transfers, and conveys to Mortgagee all rents, royalties, bonuses, and delay moneys or other proceeds that may from time to time become due and payable under any real estate lease or under any oil, gas, gravel, rock, or other mineral lease of any kind including geothermal resources now existing or that may hereafter come into existence, covering the property or any part thereof. All such sums so received by Mortgagee will be applied to the indebtedness secured hereby; or Mortgagee, at its option, may turn over and deliver to Mortgagor(s) or their successors in interest, any or all of such sums without prejudice to any of Mortgagee's rights to take and retain future sums, and without prejudice to any of its other rights under this mortgage. This assignment will be construed to be a provision for the payment or reduction of the mortgage debt, subject to the Mortgagee's option as hereinbefore provided, independent of the mortgage lien on the property. Upon payment in full of the mortgage debt and the release of this mortgage of record, this assignment will become inoperative and of no further force and effect.

11. This Mortgage constitutes a Security Agreement with respect to all the property described herein.

12. The covenants contained in this mortgage will be deemed to be severable; in the event that any portion of this mortgage is determined to be void or unenforceable, that determination will not affect the validity of the remaining portions of the mortgage.

MORTGAGOR(S):

Jeffrey D. Shelley 9/16/2011
Jeffrey D. Shelley

Lindsay C. Shelley 9/16/2011
Lindsay C. Shelley

STATE OF IL
COUNTY OF COOK ss

On this 16th day of September, 2011, before me, a Notary Public, personally appeared Jeffrey D. Shelley and Lindsay C. Shelley, husband and wife, each known to me to be the persons named in and who executed the foregoing instrument, who did say that he/she is the Mortgagor(s) named herein, and he/she acknowledged the execution of the instrument to be the voluntary act and deed of him/her voluntarily executed.

(SEAL)

My commission expires 4/20/14

[Signature]
Notary's Signature

Notary Public in and for said County

Kishona M. Brown
Notary's Printed Name

