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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



1131316078

Doc#: 1131316078 **Fee:** \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/09/2011 03:49 PM Pg: 1 of 8

Report Mortgage Fraud
800-532-8715

The property identified as: **PIN:** 15-27-217-039-0000

Address:

Street: 2411 14th Avenue

Street line 2:

City: North Riverside

State: IL

ZIP Code: 60546

Lender: Stephen J. Diaz

Borrower: Chicago Title Land Trust Company

Loan / Mortgage Amount: \$50,000.00

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: 709E24D2-F67C-48B2-85AA-C9FF7AC8AD9C

Execution date: 11/03/2011

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MORTGAGE

THIS MORTGAGE is made
this 3rd Day of November, 2011, by
CHICAGO TITLE LAND TRUST COMPANY,
as Trustee under Trust Agreement dated
March 10, 2011 and known as Trust Number
8002356717, of 171 N. Clark Street,
Chicago, Illinois 60602 ("Mortgagor")

For good and valuable consideration, and in consideration of the principal sum of \$50,000.00 named in the Promissory Note executed on this date in favor of STEPHEN J. DIAZ, of P.O. Box 1198, Seneca, Illinois 61360 ("Mortgagee"), Mortgagor does hereby mortgage, grant and convey to Mortgagee, his successors and assigns, all of the certain tract of land of which Mortgagor is now the legal owner, and in actual possession, situated in the County of Cook, State of Illinois, described as follows:

Legal Description:

LOT ONE HUNDRED THIRTY-FIVE (EXCEPT NORTH 33 FEET THEREOF) (135) AND LOT ONE HUNDRED THIRTY-SIX (136) IN TALMAN AND THIELE'S W. 22ND ST. ADDITION TO EDGEWOOD, BEING A SUBDIVISION OF THE NORTH 1665 FEET OF THE WEST HALF (1/2) OF THE NORTHEAST QUARTER (1/4) OF SECTION 27 TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 589.38 FEET THEREOF) IN COOK COUNTY, ILLINOIS..

Property Address: 2411 14th Avenue, North Riverside, Illinois 60546

Permanent Index No.: 15-27-217-039-0000

Together with all improvements now and afterwards on the land and the fixtures attached thereto, together with all appurtenances belonging in and to said real estate, and the rents, issues, and profits, all the estate, right, title, interest and claims in law and in equity, owned by Mortgagor in and to the tract of land, and every part and parcel of it.

The property covered in this Mortgage is conveyed to Mortgagee, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which rights and benefits Mortgagor does hereby release and waive.

This Mortgage is given to secure (a) the payment of \$50,000.00 together with interest on the unpaid principal balance remaining from time to time at the rate of six percent (6%) per annum as provided in a Promissory Note dated November 3, 2011, which Promissory Note is incorporated by reference, the principal balance of said Promissory Note being payable in full on December 31, 2013; (b) the performance of the other agreements in the Promissory Note; at any future advances as here provided, and to secure the performance of Mortgagor's covenants and agreements as set forth in this Mortgage.

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Provided always, that if Mortgagor shall pay to Mortgagee, or his successors or assigns, the amount in the Promissory Note mentioned above, and shall perform, comply with, and abide by each and every stipulation, agreement, condition, and covenant of the Promissory Note and of this Mortgage, and shall pay all costs and expenses that Mortgagee, his successors or assigns may be put to in collecting the Promissory Note, in the foreclosure of this Mortgage or otherwise, including reasonable attorneys' fees, then Mortgagee shall execute and deliver a release of the Mortgage to Mortgagor.

In consideration of the foregoing, Mortgagor covenants and agrees that:

1. Payment of Note. The Borrower under the Promissory Note shall pay the principal amount due under the terms of the Promissory Note and this Mortgage, or either, promptly on the days respectively the same severally become due.
2. Payment of Taxes and Other Liabilities. The Borrower under the Promissory Note ("Borrower") shall pay the real estate taxes, special and other assessments, levies, obligations, and encumbrances of every nature on the described real estate, and if the same are not promptly paid, Mortgagee, or his successors or assigns may at any time pay the same without waiving or affecting the option to foreclose or any right under this Mortgage and every payment so made shall bear interest from the date of the Mortgage at the rate of nine percent (9.0%) per year.
3. Payment of Fees and Costs Due to Breach of Covenants in Promissory Note. The Borrower under the Promissory Note shall pay all the costs, charges, and expenses, including attorneys' fees, reasonably incurred or paid at any time by Mortgagee, or his successors, legal representatives, or assigns, because of failure by Mortgagor to perform, comply with, and abide by each and every stipulation, agreement, condition and covenant of the Promissory Note and this Mortgage, or either, and every such payment shall bear interest from date at the rate of nine (9.0%) percent per year.
4. Insurance. The Borrower under the Promissory Note shall keep the buildings now or afterwards on the land insured in a sum equal to the highest insurable value, both fire and extended coverage, in a company or companies to be approved by Mortgagee, with standard and customary mortgagee loss-payable clause endorsed on it, making such loss payable to Mortgagee, his successors, legal representatives, or assigns; and in the event Mortgagor fails to obtain such insurance, then Mortgagee may obtain such insurance and hold it as above provided, without waiving or affecting the option to foreclose or any right under this Mortgage, and the Borrower will repay to the Mortgagee on demand all premiums so paid by Mortgagee, with interest at the rate of six (6.0%) percent per year from the time of payment by Mortgagee; all premiums shall be secured by this Mortgage and shall be collectible in the same manner as the principal indebtedness; and should the Mortgagee by reason of the insurance receive any sum of money for damage, that amount may be retained and applied by Mortgagee toward payment of the debt secured by the Mortgage, or it may be paid over either wholly or in part to the Borrower for the repair of the buildings or for the erection of new buildings in their place, or for any other purpose or purposes satisfactory to the Mortgagee; and if the Mortgagee receives and retains insurance money for damage to the buildings, the lien of the Mortgage shall be affected only by a reduction by the amount of the insurance money so retained by the Mortgagee.

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5. Alterations. Borrower shall neither permit nor cause the removal, alteration, or demolition, without the consent of the Mortgagee, of any building on the premises; all buildings now or later situated on the premises shall be maintained by the Mortgagor in good and substantial repair, and Mortgagor shall not permit, commit, nor cause waste, impairment, or deterioration of the property, or any part of it, except reasonable wear and tear.

6. Compliance with Promissory Note. Borrower shall perform, comply with, and abide by each of the stipulations, agreements, conditions, and covenants in the Promissory Note.

7. Receiver. Mortgagee may, at any time pending a suit to foreclose this Mortgage, apply to the court for the appointment of a receiver, and the court shall then appoint a receiver of the premises, including all income, profits, issues, and revenues from whatever source derived, each and every one of which, it is expressly understood, is hereby mortgaged, as if specifically set forth and described. The receiver's appointment shall be made as a matter of absolute right to Mortgagee, and without reference to the adequacy or inadequacy of the value of the property mortgaged or to the solvency or insolvency of Borrower or the defendants. Rents, profits, income, issues and revenues shall be applied by the receiver according to the lien of this Mortgage and the practice of the court. In the event of any default on the part of Borrower, Borrower agrees to pay to Mortgagee on demand as a reasonable monthly rental for the premises in the amount at least equivalent to one-twelfth of the aggregate of the twelve monthly installments then payable in the 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.

8. Acceleration Due to Default in Payments. If any of the sums of money are not paid within fifteen (15) days after written notice by Mortgagee to Borrower that such payment has become due and payable, or if each of the stipulations, agreements, conditions, and covenants of the Promissory Note and this Mortgage or either, are not fully performed, complied with, and abided by the Borrower, within thirty (30) days after written request therefore by Mortgagee, to Borrower, then the aggregate sum mentioned in the Promissory Note less any payments to the principal balance thereof together with accrued interest therein, shall become due and payable immediately or later at the option of Mortgagee, or his successors, legal representatives, or assigns, as fully and completely as if the aggregate sum were originally stipulated to be paid on that day, despite anything in the Promissory Note or therein to the contrary.

9. Notices. Two (2) days after mailing a written notice or demand addressed to the Borrower or to the Mortgagee at the last address actually furnished to Mortgagee, or to Mortgagor, respectively mailed by the United States mail, postage prepaid, shall be sufficient notice and demand in any case arising under this instrument and required by the provisions of this Mortgage or by law.

10. Other Grounds for Default. The whole of the principal amount and interest shall become due at the option of the Mortgagee, under any of the following conditions: after default in the payment of any tax, assessments, water charges, sewer service charge, or other governmental or other charge or rate levied or charge against the mortgaged premises, for thirty (30) days after notice and demand from the Mortgagee either in assigning and delivering the insurance policies insuring the building against loss, or in

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reimbursing the Mortgagee for premiums paid on the insurance, as above provided; for thirty (30) days after notice thereof by Mortgagee or upon the conveyance, mortgage or transfer of any interest in the mortgaged premises without the prior written consent of the Mortgagee.

11. Warranty of Title. The Borrower warrants title to the premises and covenants to the Mortgagee that the Borrower is the true and lawful owner of the premises and has good and right and full power to grant and mortgage the same, and that the premises are free and clear of all encumbrances, except only restrictions and easements of record, taxes and assessments not yet due or delinquent, and such other matters as are indicated following the legal description of the premises expressly set forth; and Borrower further covenants that Borrower will warrant and defend Mortgagee against all lawful claims of all persons except as above provided.

12. Foreclosure Sale. In case of a foreclosure sale, the premises, or so much as may be affected by this Mortgage, may be sold in one parcel.

13. Assignment of Rents. The Borrower hereby assigns to the Mortgagee the rents, issues, and profits of the premises as further security for the payment of the obligations secured by this Mortgage, and grants to the Mortgagee the right to enter on the premises for the purpose of collecting the payments, and to rent the premises for the purpose of collecting they payments, and to rent the premises or any part of them, and to apply the moneys received from the rental, after payment of all necessary charges and expenses, to the obligation secured by this Mortgage, on default under any of the covenants, conditions, or agreements contained in this Mortgage. The Borrower further promises and agrees, in the event of any such default, to pay issues, the profits of the premises, a fair and reasonable occupational rent for the use and occupation of the premises or of such part as may be in the possession of the Borrower; and on default in payment of the rental, to vacate and surrender possession of the premises, or that portion occupied by the Borrower, to the Mortgagee or the receiver.

14. Payment of Fees and Costs. In the event any action or proceeding is commenced (including an action to foreclose this Mortgage or to collect the obligation secured by it) in which it becomes necessary to defend or assert the lien of this Mortgage, whether or not the Mortgagee is made or become a party to such action or proceeding, all expenses of the Mortgagee incurred in any action or proceeding to prosecute or defend the rights and lien created by this Mortgage, including reasonable counsel fees, shall be paid by the Borrower, and if not so paid promptly on request, shall be added to the debt secured and become a lien on the mortgaged premises, and shall be deemed to be fully secured by this Mortgage and to be prior and paramount to any right, title, or interest, or claim to or on the premises accruing or attaching subsequent to the lien of this Mortgage, and shall bear interest at the rate provided for the obligation secured. This covenant shall not govern or affect any action or proceeding to foreclosure this Mortgage or to recover or to collect the debt secured by it, while action or proceeding shall be governed by the provisions of law and rules of court respecting the recovery of costs, disbursements, and allowances in foreclosure actions.

15. Condemnation. If all or any part of the mortgaged premises shall be condemned and taken under the power of eminent domain, the amount awarded for any taking of said portion or all of the mortgaged premises shall be paid to the Mortgagee, to the amount

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then unpaid on the indebtedness secured by this Mortgage, without regard to whether or not the balance remaining unpaid on the indebtedness may then be due and payable; and the amount so paid shall be credited against the indebtedness and, if insufficient to pay the entire amount, may, at the option of the holder, be applied to the last maturing installments, and the balance of damages and award, if any, shall be paid to the Borrower. The holder of this Mortgage is given full power, right, and authority to receive and receipt for any and all damages and awards.

16. Bankruptcy; Assignment for Benefit of Creditors. If the Borrower or any obligor on the Promissory Note: (1) files a voluntary petition in bankruptcy under the Bankruptcy Code of the United States; or (2) is adjudicated a bankrupt under that act; or (3) is subject of a petition filed in federal or state court for the appointment of a trustee or receiver in bankruptcy, or insolvency; or (4) makes a general assignment for the benefit of creditors, and on any occurrence to any of the conditions, at the option of the Mortgagee, the entire balance of the principal amount secured, together with all accrued interest, shall immediately become due and payable.

17. Compliance With All Laws. Borrower shall comply with all statues, ordinances, and governmental requirements affecting the mortgaged premises, and if Mortgagor neglects, or refuses to so comply and such failure or refusal continues for a period of 30 days after notice thereof by Mortgagee to Borrower, the entire balance of the principal amount secured by the Mortgage, together with all accrued interest, will immediately become due and payable.

18. Homestead. The Borrower hereby waives all rights of homestead in the subject premises.

IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage this 31 day of November, 2011.

Chicago Title Land Trust Company, Trustee under
Trust Agreement dated March 10, 2011 and known as
Trust Number 8002356717

BY: _____
It's : _____

Attest: _____
It's: _____

**SEE ATTACHED EXCULPATORY
CLAUSE FOR SIGNATURE**

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State of Illinois }
 } SS
 County of Cook }

ACKNOWLEDGMENT

I, _____, a notary public in and for the State and County aforesaid, certify that _____ and _____, who are personally known to me to be the _____ President and _____ Secretary of Chicago Title Land Trust Company, which is the Mortgagor in the foregoing Mortgage, appeared before me in person on this date and acknowledged that they executed said Mortgage, as their free and voluntary act, including the waiver of homestead rights, for the uses and purposes set forth therein.

 Notary Public

This instrument was prepared by:

Robert W. Earhart, Jr.
 60 Orland Park Dr., #202
 Orland Park, IL 60462

Mail to:

Robert W. Earhart, Jr.
 60 Orland Park Dr., #202
 Orland Park, IL 60462

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EXCULPATORY CLAUSE FOR CHICAGO TITLE LAND TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 8002356717 ATTACHED TO AND MADE A PART OF THAT MORTGAGE DATED 11-3-11 WITH STEPHEN J. DIAZ.

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Dated: November 4, 2011

CHICAGO TITLE LAND TRUST COMPANY
as Trustee as aforesaid and not personally.

By: _____

Theresa DeVries,
Assistant Vice President

State of Illinois
County of Cook

SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named Assistant Vice President of **CHICAGO TITLE LAND TRUST COMPANY**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President, appeared before me this day in person and acknowledged that she/he signed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of the Company for the uses and purposes therein set forth, and the said Assistant Vice President caused the corporate seal of said Company to be affixed to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on November 4, 2011.

Linda Lee Lutz

Notary Public

