

UNOFFICIAL COPY

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1201046005 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/10/2012 08:56 AM Pg: 1 of 10

Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 16-17-115-013-0000

Address:

Street: 636 S HUMPREY AVE

Street line 2:

City: OAK PARK

State: IL

ZIP Code: 60304

Lender: RONALD AND JUDITH A. COX

Borrower: UNITED VISION INVESTMENT, LLC

Loan / Mortgage Amount: \$204,211.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is not owner-occupied.

National Title Center, Inc
7443 W. Irving Park Rd, #1E
Chicago, IL 60634
Ph: 773 309 6200

F-115722

Certificate number: 9C1F76E1-63B6-4EE4-BDD8-8DA2890EE484

Execution date: 12/30/2011

12

UNOFFICIAL COPY**DEED OF TRUST**

PREPARED BY:

The Woods Law Group, Ltd.
1447 W. Henderson #1
Chicago, Illinois 60657

AFTER RECORDING MAIL TO:

The Woods Law Group, Ltd.
1447 W. Henderson #1
Chicago, Illinois 60657

THIS DEED OF TRUST is made this 30th day of December, 2011 by and between UNITED VISION INVESTMENT, LLC, an Illinois limited liability company having a principal place of business at 5202 S. Engleside Ave., #1-S, Chicago, Illinois 60615 (referred to herein as the "Borrower") and RONALD AND JUDITH A. COX, having a principal address of P.O. Box 62, LaFox, Illinois 60147, or its registered assigns (referred to herein as the "Lender")

WHEREAS, the Lender is justly indebted to the Lender (or its assigns) upon the that certain Promissory Note (the "Note") of even date herewith, in the principal sum of TWO HUNDRED FOUR THOUSAND AND TWO HUNDRED ELEVEN DOLLARS (\$204,211.00), payable to the order of and delivered to the Lender, in and by which note the Borrower promises to pay the principal sum, points and interest at the rate and in installments as provided in the Note, with a final payment of the balance due on August 31, 2012, and all of said principal and interest are made payable at such place as the holders of the Note may, from time to time, in writing appoint.

NOW THEREFORE, the Borrower, to secure the payment of the principal sum of money and interest in accordance with the terms, provisions, and limitations of this Deed of Trust, and the performance of the covenants and agreements contained herein and within the Note, by the Borrower to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt of whereof is hereby acknowledged, do CONVEY AND WARRANT unto the Lender, and the Lender's successors and assigns, the following described real estate and all of its estate, right, title and interest therein, being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

636 S. HUMPHREY AVE, OAK PARK, IL 60304

the legal description of the premises being attached hereto, as Exhibit A (the "Premises" or the "Property"), together with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Borrower may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of the Premises whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Borrowers or their successors or assigns shall be considered as constituting part of the real estate;

UNOFFICIAL COPY

TO HAVE AND TO HOLD the premises unto the Lender, and the Lender's successors and assigns, forever, for the purposes, and upon the uses herein set forth, from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which rights and benefits the Borrowers do hereby expressly release and waive. IN ADDITION, the Borrower and Lender hereby agree to the following covenants and conditions:

1. Property Maintenance; Preservation. Borrowers agree (1) to promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (2) keep the Premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly approved by the Lender; (3) to not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender; (4) to not keep or store any "hazardous substances" (as defined under federal and state law) in or around the Premises; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; and (7) make no material alterations in said premises except as required by law or municipal ordinance.

2. Lender's Right to Enter and Inspect. Lender and its agents and representatives may enter upon the Premises at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Borrower's compliance with the terms and conditions of this Deed of Trust.

3. Payment of Lender's Costs and Expenses. In the event the Lender incurs any costs in enforcing the terms of the Note or this Deed of Trust, such as court costs and/or attorneys fees, such costs shall be added to the principal balance of the note hereunder and otherwise be due upon demand of the Lender.

4. Taxes; Liens. Borrower shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, association dues, and other charges against the premises when due, and shall, upon written request, furnish to the Lender duplicate receipts therefor. Borrower also agrees to pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Lender. Notwithstanding the foregoing, the Lender hereby agrees to pay for the 2011 real estate taxes associated with the Property and add such costs as additional indebtedness hereunder.

5. Insurance. Borrower shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Lender, under insurance policies payable, in case of loss or damage, to Lender, such rights to be evidenced by the standard mortgagee clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Lender, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

6. Application of Proceeds. Borrower shall promptly notify Lender of any loss or damage to the Premises. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the amounts secured hereunder, payment of any lien

UNOFFICIAL COPY

affecting the Premises, or the restoration and repair of the Premises. If Lender elects to apply the proceeds to restoration and repair, the Borrower shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Borrower from the proceeds for the reasonable cost of repair or restoration if the Borrower is not in default hereunder.

7. Payments by Lender or Lender. In case of default of any obligation of the Borrower herein, Lender may, but need not, make any payment or perform any act herein before required of Borrowers in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Lender to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Lender shall never be considered as a waiver of any right accruing to the Lender on account of any default hereunder on the part of the Borrowers.

8. Due on Sale; Assignment of Beneficial Interest; Additional Liens. Lender may, at its option, declare immediately due and payable all sums secured hereunder upon any of the following without the prior written consent of the Lender: (i) the sale or transfer of all or any part of the Premises, or any interest in the Premises or (ii) the placement of any additional liens, encumbrances or security interests in the Premises. A "sale or transfer" means the conveyance of the Premises or any right, title or interest therein, whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Premises, or by any other method of conveyance. If the Borrower is a corporation, partnership or limited liability company, a transfer shall include any change in ownership of more than twenty-five percent (25 %) of the voting stock, partnership interests or limited liability company interests, as the case may be, of the Borrower.

9. Prepayment. At such time as the Borrower are not in default either under the terms of the Note secured hereby or under the terms of this Deed of Trust, the Borrower shall have such privilege of making prepayments on the principal of said Note (in addition to the required payments) as may be provided in said Note.

10. Full Performance. If the Borrower pays all the indebtedness when due, and otherwise performs all the obligations imposed upon the Borrower under this Deed of Trust, Lender shall execute and deliver to the Borrower a suitable satisfaction of this Deed of Trust and suitable statements of termination of any financing statement on file evidencing Lender's security interest. Borrower will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time. If, however, payment is made by the Borrower, whether voluntarily or otherwise, or by guarantor or by any third party, on the indebtedness and thereafter Lender is forced to remit the amount of that payment (a) to the Borrower's Lender in bankruptcy or to any similar person under any federal or state bankruptcy law for the relief of debtors, (b) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender with any claimant (including without limitation Borrower), the indebtedness shall be considered unpaid for the purpose of enforcement of this Deed of Trust and this Deed of Trust shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any

UNOFFICIAL COPY

cancellation of this Deed of Trust or of any note or other instrument or agreement evidencing the indebtedness and the Premises will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Borrower shall be bound by any judgment, decree, order, settlement or compromise relating to the indebtedness or to this Deed of Trust.

11. Warranty; Defense of Title. The Borrower warrants that: (a) Borrower holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances; (b) The Borrower has the full right, power, and authority to execute and deliver this Mortgage to Lender; (c) subject to any permitted encumbrances, the Borrower will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Borrower's title or the interest of Lender under this Mortgage, the Borrower shall defend the action at the Borrower's expense.

12. Condemnation. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any of the award be applied to the amounts owed hereunder or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation. If any proceeding in condemnation is filed, the Borrower shall promptly notify the Lender in writing, and the Borrower shall promptly take such steps as may be necessary to defend the action and obtain the award.

13. Default. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Deed of Trust:

- (i) **Default on indebtedness.** Failure of the Borrower to make any payment when due on the Note.
- (ii) **Default on Other Payments.** Failure of the Borrower to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.
- (iii) **Compliance Default.** Failure to comply with any other term, obligation, covenant or condition contained in this Deed of Trust, which is not cured within five (5) business days after written notice of such breach or default is received by the Borrower from the Lender.
- (iv) **False Statements.** Any warranty, representation or statement made or furnished to Lender by or on behalf of Borrower under this Deed of Trust or the Note is false or misleading in any material respect, either now or at the time made or furnished.
- (v) **Insolvency.** The insolvency, dissolution, termination of the Borrower or the appointment of a receiver for any part of the Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against the Borrower.
- (vi) **Foreclosure, Forfeiture, etc.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of the Borrower or by any governmental agency against any of the Premises.
- (vii) **Breach of Other Agreement.** Any breach by Borrower under the terms of any other agreement between Borrower and Lender that is not remedied within any grace period provided therein, including without limitation any agreement

UNOFFICIAL COPY

concerning any indebtedness or other obligation of Borrower to Lender, whether existing now or later.

- (viii) **Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.
- (ix) **Adverse Change.** A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the indebtedness is impaired.
- (x) **Additional Indebtedness.** The Borrower incurs any additional indebtedness associated with the Property or allows any liens to be placed on the Property, without the prior written consent of the Lender.
- (xi) **Initial Payment to Contractor.** The Borrower shall fail to provide proof to the Lender that the Borrower has paid \$10,000.00 to the General Contractor of the Property.

14. **Remedies upon and Event of Default.** Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

- (i) **Accelerate Indebtedness.** Lender shall have the right at its option without notice to the Borrower to declare the entire amount of indebtedness under the Note immediately due and payable.
- (ii) **Collect Rents.** Lender shall have the right, without notice to Borrower, to take possession of the Property and collect any rental payments (the "Rents"), including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness under the Note. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Borrower irrevocably designates Lender as the Borrower's attorney-in-fact to endorse instruments received in payment thereof in the name of the Borrower and to the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.
- (iii) **Record Warranty Deed.** In accordance with the terms of the escrow agreement, executed by the parties hereto, the Lender may direct the Lender or Lender's agent to record the warranty deed in favor of the Lender.
- (iv) **Judicial Foreclosure.** Lender may obtain a judicial decree foreclosing Borrower's interest in all or any part of the Property.
- (v) **Deficiency Judgment.** If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.
- (vi) **Other Remedies.** Lender shall have all other rights and remedies provided in this Deed of Trust or the Note or available at law or in equity.

UNOFFICIAL COPY

15. Lender's Sale of the Property. In the event the Lender acquires title to the Property upon an Event of Default and through any of the remedies listed in Section 14, the Lender shall seek to immediately sell the Property and may retain the services of any third party to assist the Lender in selling the Property for its fair market value. . In the event of an auction, the Lender shall give the Borrower reasonable notice of the time and place of any private sale of the Premises. Upon the sale of the Property, the Lender shall apply the proceeds from such sale in the following manner: (i) to the payment of Lender's costs and expenses, including court costs, attorneys' fees (ii) any expenses incurred in connection with the sale of the Property, including real estate agent fees, transfer taxes, closing costs and attorneys fees; (iii) to the repayment of all amounts owed to Lender under the Note, including all late fees, interest, points and principal; (iv) a processing fee to the Lender of \$1,000.00 and (v) any remaining balance to the Borrower.

16. Waivers. A waiver by any party of a breach of a provision of this Deed of Trust shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of the Borrower under this Deed of Trust after failure of the Borrower to perform shall not affect Lender's right to declare a default and exercise its remedies under this Deed of Trust

17. Notices. Any notice under this Deed of Trust, including without limitation any notice of default and any notice of sale to the Borrower, shall be in writing, may be sent by facsimile transmission, and shall be effective when actually delivered, or when deposited with a nationally recognized overnight courier, or, if mailed, shall be deemed effective when deposited in the United States mail first class, registered mail, postage prepaid to the following:

If to the Borrower:

UNITED VISION INVESTMENT, LLC
Attn: Kazuhisa Nomura
5202 S. Ingleside Ave., #1-S
Chicago, Illinois 60615

with a copy to:

Jeffrey D. Woods, Esq.
1447 W. Henderson #1
Chicago, Illinois 60657

If to the Lender:

Ronald and Judith Cox
P.O. Box 62, LaFox
Illinois 60147

with a copy to:

Jeffrey D. Woods, Esq.
1447 W. Henderson #1
Chicago, Illinois 60657

UNOFFICIAL COPY

18. Amendments. No alteration of or amendment to this Deed of Trust shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

19. Applicable Law. This Deed of Trust has been delivered to Lender and accepted by Lender in the State of Illinois. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of Illinois.

20. Caption Headings. Caption headings in this Deed of Trust are for convenience purposes only and are not to be used to interpret or define the provisions of this Deed of Trust.

21. Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

22. Severability. If a court of competent jurisdiction finds any provision of this Deed of Trust to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Deed of Trust in all other respect shall remain valid and enforceable.

23. Successors and Assigns. Subject to the limitations stated in this Deed of Trust on transfer of the Borrower's interest, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than the Borrower, the Lender, without notice to Borrower, may deal with the Borrower's successors with reference to this Deed of Trust and the indebtedness by way of forbearance or extension without releasing the Borrower from the obligation of this Deed of Trust or liability under the Note.

24. Time Is of the Essence. Time is of the essence in the performance of this Deed of Trust.

25. Waivers and Consents. Lender shall not be deemed to have waived any rights under this Deed of Trust unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision this Deed of Trust shall not constitute a waiver of prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and the Borrower, shall constitute a waiver of any of Lender's rights or any of the Borrower's obligations as to any future transactions. Whenever consent by Lender is required in this Deed of Trust, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

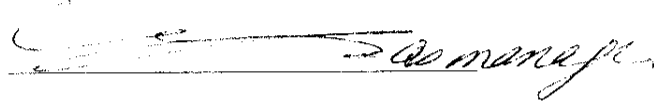
[Signature page attached]

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereby execute this Deed of Trust as of the date first written above.

BORROWER:

UNITED VISION INVESTMENT, LLC



By: Kazuhisa Nomura, Manager

I, the undersigned, a Notary Public in and for the County of Cook in the State of Illinois, CERTIFY THAT Kazuhisa Nomura, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she/he signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Subscribed and sworn before me this 20 day of December, 2011.



Notary Public



Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

Legal Description

LOT FIFTEEN (15) IN HENRY C. WILSON'S SECOND SUBDIVISION, BEING A SUBDIVISION OF THE SOUTH 655.63 FEET OF THE EAST 337 FEET OF THE NORTH HALF (1/2) OF THE EAST HALF (1/2) OF THE EAST HALF (1/2) OF THE NORTHWEST QUARTER (1/4) OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-17-115-013-0000

PROPERTY ADDRESS: 636 S. HUMPHREY AVE, OAK PARK, IL 60304

Property of Cook County Clerk's Office