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1203216045

Illinois Anti-Predatory Lending Database Program

Doc#: 1203216045 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/01/2012 12:28 PM Pg: 1 of 9

Certificate of Exemption

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 11-32-314-012-0000

Address:

Street: 6517 N Ashland

Street line 2:

City: Chicago

State: IL

ZIP Code: 60626

Lender: Melissa F Bernadette

Borrower: Carlos A Vazquez and William Morales

Loan / Mortgage Amount: \$300,000.00

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

Certificate number: E6D6E199-19B2-4A5E-99B2-79B5D9B5B156

Execution date: 01/19/2012

UNOFFICIAL COPY**WHEN RECORDED MAIL TO:**

Melissa F. Bernadette
 1111 Willis Avenue
 Wheeling, IL 60090

FOR RECORDER'S USE ONLY

MORTGAGE

This Mortgage is made and executed on January 19, 2012

BETWEEN: Carlos A. Vazquez residing at 6525 N Christiana, Lincolnwood, Illinois and William Morales residing at 1650 W. North Avenue, Chicago, Illinois (collectively referred to as the "Mortgagor")

AND: Melissa F. Bernadette (the "Mortgagee"), whose address is 1111 Willis Avenue, Wheeling, IL 60090

1. **Mortgage Lien Amount.** Mortgagor is justly indebted to Mortgagee in the sum of **\$300,000.00**, and has agreed to pay the same, with interest thereon, according to the terms of a certain note given by Mortgagor to Mortgagee, bearing even date herewith.
2. **Grant of Mortgage.** In consideration of the sum hereinabove set forth, and to secure the payment of the Secured indebtedness as defined herein, and other valuable consideration, Mortgagor mortgages, warrants and conveys to Mortgagee all of Mortgagor's right, title and interest in the following described real estate located in Cook County, State of Illinois, to wit:

Legal Description: Lot 39 in Hollesen's Subdivision of Lot 1 in S. F. Hollesen's First Addition to Rogers Park in the West ½ of the Southwest ¼ of Section 32, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 6517 N. Ashland, Chicago, Illinois 60626

P.I.N.: Part of 11-32-314-012-0000

3. Mortgagor presently assigns to Mortgagee all of Mortgagor's right, title and interest in and to all leases of the Premises and all Rents from the Premises. In addition, Mortgagor grants to Mortgagee a Uniform Commercial Code security interest in the Personal Property and Rents.

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- a. **TOGETHER** with all buildings, structures and other improvements now or hereafter located on, above or below the surface of the property herein before described, or any part and parcel thereof; and
 - b. **TOGETHER** with all and singular the tenements, easements, riparian and littoral rights, and appurtenances thereunto belonging or in anywise appertaining, whether now owned or hereafter acquired by Mortgagor, and including all rights of ingress and egress to and from adjoining property (whether such rights now exist or subsequently arise) together with the reversion or reversions, remainder and remainders, rents, issues and profits thereof; and also all the estate, right, title, interest, claim and demand whatsoever of Mortgagor of, in and to the same and of, in and to every part and parcel thereof; and
 - c. **TOGETHER** with all machinery, apparatus, equipment, fittings, fixtures, whether actually or constructively attached to said property and including all trade, domestic and ornamental fixtures, and articles of personal property of every kind and nature whatsoever (hereinafter collectively called "Equipment"), now or hereafter located in, upon or under said property or any part thereof and used or usable in connection with any present or future operation of said property and now owned or hereafter acquired by Mortgagor; and
 - d. **TOGETHER** with all the common elements appurtenant to any parcel, unit or lot which is all or part of the Premises; and
 - e. ALL the foregoing encumbered by this Mortgage being collectively referred to herein as the "Premises"; TO HAVE AND TO HOLD the Premises hereby granted to the use, benefit and behalf of the Mortgagee, forever, conditioned, however, that if Mortgagor shall promptly pay or caused to be paid to Mortgagee, at its address listed in the Note, or at such other place which may hereafter be designated by Mortgagee, its or their successors or assigns, the principal sum of \$500,000.00, with interest and with final maturity, if not sooner paid, as stated in said Note unless amended or extended according to the terms of the Note executed by Mortgagor and payable to the order of Mortgagee, then these presents shall cease and be void, otherwise these presents shall remain in full force and effect.
4. **Covenants of Mortgagor.** Mortgagor covenants and agrees with Mortgagee as follows:
- a. **Secured Indebtedness:** This Mortgage is given as security for the Note and also as security for any and all other sums, indebtedness, obligations and liabilities of any and every kind arising, under the Notes or this Mortgage, as amended or modified or supplemented from time to time, and any and all renewals, modifications or extensions of any or all of the foregoing (all of which are collectively referred to herein as the "Secured Indebtedness"), the entire Secured Indebtedness being equally secured with and having the same priority as any amounts owed at the date hereof.
 - b. **Performance of Notes and Mortgage:** Mortgagor shall perform, observe and comply with all provisions hereof and of the Notes and shall promptly pay, to Mortgagee the Secured Indebtedness with interest thereon as provided in the Notes, this Mortgage and all other documents constituting the Secured Indebtedness.

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- c. **Extent of Payment Other Than Principal And Interest:** Mortgagor shall pay, when due and payable, (1) all taxes, assessments, general or special, and other charges levied on, or assessed, placed or made against the Premises, this instrument or the Secured Indebtedness or any interest of the Mortgagee in the Premises of the obligations secured hereby; (2) premiums on policies of fire and other hazard insurance coverings the Premises, as required herein; (3) ground rents or other lease rentals; and (4) other sums related to the Premises or the indebtedness secured hereby, if any, payable by Mortgagor.
- d. **Insurance:** Mortgagor shall, at its sole cost and expense, keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured by, all in companies satisfactory to the holders of the Note, under insurance policies payable, in case of loss or damage, to Mortgagee for the benefit of the holders of the Note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the Note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective date of expiration.
- e. **Care of Property:** Mortgagors shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from mechanic's liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) 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 Mortgagee or to holders of the Note; (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 or as previously consented to in writing by the Mortgagee or holders of the Note.
- f. **Property Expenses:** Mortgagor shall pay before any penalty attaches all general real estate taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Mortgagee or to holders of the Note the original or duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
5. **Defaults.**
- a. **Event of Default:** The occurrence of any one of the following events which shall not be cured within 30 days after written notice of the occurrence of the event, if the default is non-monetary, or which shall not be cured within 10 days after written notice from Mortgagee, if the default is monetary, shall constitute an "Event of Default": (a) Mortgagor fails to pay the Secured Indebtedness, or any part thereof; or the taxes, insurance and other charges, as herein before provided, when and as the same shall become due and payable; (b) Any material warranty of Mortgagor herein contained, or contained in the Note, proves untrue or

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misleading in any material respect, (c) materially fails to keep, observe, perform, carry out and execute the covenants, agreements, obligations and conditions set out in this Mortgage, or in the Note; (d) Foreclosure proceedings (whether judicial or otherwise) are instituted on any mortgage or any lien of any kind secured by any portion of the Premises and affecting the priority of this Mortgage.

- b. **Options of Mortgagee Upon Event of Default:** Upon the occurrence of any Event of Default, the Mortgagee may immediately do any one or more of the following: (a) Declare the total Secured Indebtedness, including without limitation all payment for taxes, assessments, insurance premiums, liens, costs, expenses and attorney's fees herein specified, without notice to Mortgagor (such notice being hereby expressly waived), to be due and collectible at once, by foreclosure or otherwise; (b) Pursue any and all remedies available under the Uniform Commercial Code; it being hereby agreed that 30 days' notice as to the time, date and place of any proposed sale shall be reasonable; (c) In the event that Mortgagee elects to accelerate the maturity of the Secured Indebtedness and declares the Secured Indebtedness to be due and payable in full at once, or as may be provided for in the Note, or any other provision or term of this Mortgage, then the Mortgagee shall have the right to pursue all of Mortgagee's rights and remedies for the collection of such Secured Indebtedness, whether such rights and remedies are granted by this Mortgage, any other agreement, law, equity or otherwise, to include, without limitation, the institution of foreclosure proceedings against the Premises under the terms of this Mortgage and any applicable state or federal law.
- c. **Foreclosure:** In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee or holders of the note for attorneys' fees, Mortgagee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searchers and examinations, guaranty policies, and similar data and assurances with respect to title as Mortgagee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. In addition, all expenditures and expenses of the nature in this paragraph mentioned, plus interest at the rate of one (1%) percent per month, shall become so much additional indebtedness secured hereby and immediately due.
- d. **Application Process:** The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note hereby secured, with interest thereon as herein provided; third, all principal and interest remaining unpaid; fourth, any overplus to Mortgagor, their heirs, legal representatives or assigns as their rights may appear.
- e. **Appointment of Receiver:** Upon or at any time after the filing of a complaint to foreclose this Mortgage, the Court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to

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the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not. Such receiver shall have power to collect the rents, issues and profits of said premises, during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to the foreclosure sale; (2) the deficiency in case of a sale and deficiency.

- f. **Due on Sale - Consent by Mortgagee.** Mortgagee may, at Mortgagee's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Mortgagee's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; 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-options contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Mortgagor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than fifty percent (50%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Mortgagor. However, this option shall not be exercised by Mortgagee if such exercise is prohibited by federal law or the laws of the State of Illinois.

6. Property Damage Insurance.

- a. **Maintenance of Insurance.** Mortgagor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Mortgagee. Mortgagor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Mortgagee may request with Mortgagee being named as additional insureds in such liability insurance policies. Additionally, Mortgagor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Mortgagee may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Mortgagee. Mortgagor shall deliver to Mortgagee certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days' prior written notice to Mortgagee and not containing any disclaimer or the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing

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that coverage in favor of Mortgagee will not be impaired in any way by any act, omission or default of Mortgagor or any other person.

- b. **Application of Proceeds.** Mortgagor shall promptly notify Mortgagee of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$10,000. Mortgagee may make proof of loss if Mortgagor fails to do so within fifteen (15) days of the casualty. Whether or not Mortgagee's security is impaired, Mortgagee may, at Mortgagee's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Mortgagee elects to apply the proceeds to restoration and repair, Mortgagor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Mortgagee. Mortgagee shall, upon satisfactory proof of such expenditure, pay or reimburse Mortgagor from the proceeds for the reasonable cost of repair or restoration if Mortgagor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Mortgagee has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Mortgagee under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Mortgagee holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Mortgagor as Mortgagor's interests may appear.
- c. **Mortgagor's Report on Insurance.** Upon request of Mortgagee, however not more than once a year, Mortgagor shall furnish to Mortgagee a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; (5) the expiration date of the policy. Mortgagor shall, upon request of Mortgagee, have an independent appraiser satisfactory to Mortgagee determine the cash value replacement of the Property.
7. **Notice, Demand and Request.** Every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request delivered in accordance with the provisions of the Note relating to notice.
8. **Meaning of Words.** The words "Mortgagor" and "Mortgagee" whenever used herein shall include all individuals, corporations (and if a corporation, its officers, employees or agents), trusts and any other persons or entities, and the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, and all those holding under either of them. The pronouns used herein shall include, when appropriate, either gender, both singular and plural. The word "Note" shall also include one or more notes and the grammatical construction of sentences shall conform thereto.
9. **No Waiver by Mortgagee.** Mortgagee shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by Mortgagee. No delay or omission on part of Mortgagee in exercising any right shall operate as a waiver of such right or any other right. A waiver by Mortgagee of a provision of this Mortgage shall not prejudice or constitute a waiver of Mortgagee's right otherwise to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Mortgagee, nor any course of dealing between Mortgagee and Mortgagor, shall constitute a waiver of any of Mortgagee's rights or of

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any of Mortgagor's obligations as to any future transactions. Whenever the consent of Mortgagee is required under this Mortgage, the granting of such consent by Mortgagee in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Mortgagee.

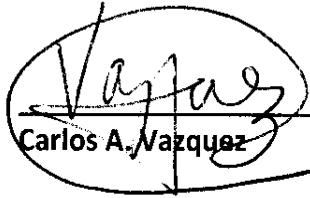
10. **Successors and Assigns.** Subject to any limitations stated in this Mortgage on transfer of Mortgagor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Mortgagor, Mortgagee, without notice to Mortgagor, may deal with Mortgagor's successors with reference to this Mortgage and the indebtedness by way of forbearance or extension without releasing Mortgagor from the obligations of this Mortgage or liability under the indebtedness.
11. **Time is of the Essence.** Time is of the essence in the performance of this Mortgage.
12. **Waiver of Homestead Exemption.** Mortgagor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of New Jersey as to all indebtedness secured by this Mortgage.
13. **Severability.** If any provision of this Mortgage or any other Loan Document or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of the instrument in which such provision is contained, nor the application of the provision to other persons, entities or circumstances, or any other instrument referred to hereinabove shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.
14. **Governing Law.** The terms and provisions of this Mortgage are to be governed by the laws of the State of Illinois. No payment of interest or in the nature of interest for any debt secured in part by this Mortgage shall exceed the maximum amount permitted by law. Any payment in excess of the maximum amount shall be applied or disbursed as provided in the Note in regard to such amounts which are paid by the Mortgagor or received by the Mortgagee.
15. **Descriptive Headings.** The descriptive headings used herein are for convenience of reference only, and they are not intended to have any effect whatsoever in determining the rights or obligations of the Mortgagor or Mortgagee and they shall not be used in the interpretation or construction hereof.
16. **Attorney's Fees.** As used in this Mortgage, attorneys' fees shall include, but not be limited to fees incurred in all matters of collection and enforcement, construction and interpretation, before, during and after suit, trial, appeals and Proceedings. Attorneys' fees shall also include hourly charges for paralegals, law clerks and other staff members operating under the supervision of an attorney.

[Signature page follows]

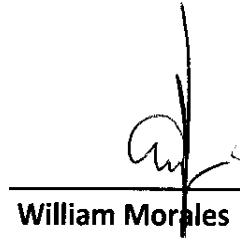
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IN WITNESS WHEREOF, the Mortgagor has executed this Agreement as of the day and year first above written.

MORTGAGOR



Carlos A. Vazquez



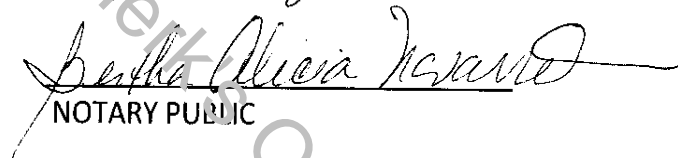
William Morales

NOTARY CERTIFICATION

STATE OF ILLINOIS]s.s.
COUNTY OF COOK]

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **CERTIFY THAT Carlos A. Vazquez and William Morales** appeared before me this day in person, and acknowledged that they signed, sealed and delivered this Mortgage instrument as their free and voluntary act for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal, this 19 day of January, 2012.



NOTARY PUBLIC

Commission

Expires _____

(Imprint Seal Here)

