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Illinois Anti-Predatory
Lending Database
Program



1208746052

Certificate of Exemption

Doc#: 1208746052 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/27/2012 01:20 PM Pg: 1 of 7

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 17-17-308-016-0000

Address:

Street: 618 S Racine Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60607

Lender: Timothy Baker and Denise Guardino

Borrower: Salvatore Guardino and Rose Guardino

Loan / Mortgage Amount: \$40,000.00

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: 758262D6-EF9E-4C81-B585-AE8AE0D59137

Execution date: 03/01/2012

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MORTGAGE

THIS MORTGAGE is made this 1st day of MARCH, 2012, between the Mortgagors, SALVATORE GUARDINO and ROSE GUARDINO (herein Borrower), and the Mortgagees, TIMOTHY BAKER and DENISE GUARDINO whose address is 6488 Thunderbird Drive, Indian Head Park, IL 60525 (herein Lender);

WHEREAS, Borrower is indebted to Lender in the principal sum FORTY THOUSAND AND NO/100 (\$40,000.00) which indebtedness is evidenced by Borrower's note dated the 1st day of MARCH, 2012, (herein Note), provided for in lump sum payment of principal in the amount of FORTY THOUSAND DOLLARS (\$40,000.00) and interest, with the balance of the indebtedness, if not sooner paid, due and payable upon the first to occur of the closing of the sale of real property identified below herein.

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 14 hereof (herein A Future Advances), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois, which has the address of, (herein Property Address);

LEGAL DESCRIPTION

ALL OF LOTS 23 AND 24 IN MACA LESTER'S SUBDIVISION OF BLOCK 1 OF VERNON PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCKS 38, 39, 44 AND 45 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST HALF OF THE WEST HALF OF THE NORTH EAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-17-308-016-0000

Property Address: 618 S. Racine Avenue, Chicago, IL

UNIT NO. 306 IN 127 ACACIA DRIVE IN WILSHIRE GREEN CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THAT PART OF LOT 3 OF INDIAN HEAD PARK CONDOMINIUM NUMBER 1, A SUBDIVISION OF PART OF THE WEST ½ OF THE NORTH WEST ¼ OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 89551005 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS AND TOGETHER WITH ITS RIGHT TO THE EXCLUSIVE USE AND POSSESSION FOR PARKING PURPOSES OF THAT LIMITED COMMON ELEMENT DELINEATED AS PARKING SPACE (5) NO. 36 ON THE SURVEY ATTACHED AS EXHIBIT B TO THE SAID CONDOMINIUM DECLARATION AND THE RIGHT TO THE EXCLUSIVE USE AND POSSESSION OF THOSE ADDITIONAL LIMITED COMMON ELEMENTS AS DEFINED BY THE CONDOMINIUM DECLARATION WHICH ARE CONTIGUOUS TO AND SERVE THE AFORESAID UNIT EXCLUSIVELY.

Permanent Index Number: 18-20-100-079-1025

Property Address: 127 Acacia Circle, Unit 306, Indian Head Park, IL

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TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions hereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the Property.

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and the Borrower will warrant and defend generally the title to the Property against all claims and demands subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

2. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspection of the Property, provided that the Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

3. **Borrower Not Released.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

4. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

5. **Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

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6. **Successors and Assigns Bound; Joint and Several Liability; Captions.**

The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 10 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

7. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

8. **Uniform Mortgage; Governing Law; Severability.** This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provision of the Mortgage and the Note are declared to be severable.

9. **Borrower's Copy.** Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

10. **Transfer of the Property; Assumption.** If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 10, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

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If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 7 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 11 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

11. Acceleration; Remedies. Except as provided in paragraph 10 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 7 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts and title reports.

12. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 11 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

13. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the

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Property, provided that Borrower shall, prior to acceleration under paragraph 11 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 11 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following the judicial sale. Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note.

Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage. Borrower shall pay all costs or recordation, if any, and any release fee in effect at that time.

Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.


SALVATORE GUARDINO


ROSE GUARDINO

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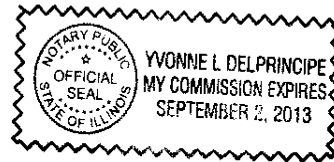
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Yvonne L. DelPrincipe, a Notary Public in and for said county and state, do hereby certify that SALVATORE GUARDINO and ROSE GUARDINO, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 1st day of JANUARY, 2012

My commission expires 9/2/13

Yvonne L. DelPrincipe
Notary Public



Property of Cook County Clerk's Office