

UNOFFICIAL COPY

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



1208845051

Doc#: 1208845051 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/28/2012 11:11 AM Pg: 1 of 5

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 06-15-404-011-0000

Address:

Street: 111 Canton Lane

Street line 2:

City: Streamwood

State: IL

ZIP Code: 60107

Lender: Jacqueline Ann Carroll as Trustee of the Jacqueline Ann Carroll Trust

Borrower: Matthew Glassmaker

Loan / Mortgage Amount: \$100,000.00

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: 9B7AFA28-A032-4F61-A89B-54FFE5AF108C

Execution date: 03/19/2012

MORTGAGE
(Illinois)

UNOFFICIAL COPY

PREPARED BY AND MAIL TO:
KELLEY, KELLEY & KELLEY
1535 W. Schaumburg Rd., Ste. 204
Schaumburg, IL 60194

RECORDER'S STAMP

MORTGAGE

THIS MORTGAGE ("Security Instrument") is made on December 31, 2011. The Mortgagor is MATTHEW GLASSMAKER ("Borrower"), whose address is 111 Canton Lane, Streamwood, Illinois 60107. This Security Instrument is given to JACQUELINE ANN CARROLL, as Trustee of the JACQUELINE ANN CARROLL TRUST DATED 12/22/2011, whose address is 811 Blenheim Drive, Schaumburg, Illinois 60195, ("Mortgagee").

THAT WHEREAS the Borrower is justly indebted to the Mortgagee upon the Installment Note of even date herewith, in the principal sum of ONE HUNDRED THOUSAND (\$100,000.00) DOLLARS, payable to the order of and delivered to the Mortgagee, in and by which note the Borrower promises to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the 1st day of December, 2031, and all of said principal and interest are made payable at such place as the holder of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the aforesaid designated address of Mortgagee.

NOW, THEREFORE, the Borrower to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Borrower to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the Village of Streamwood, County of Cook, and STATE OF ILLINOIS, to wit:

Lot 33 in Surrey Woods Unit One, being a subdivision in the South Half of Section 15, Township 41 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded December 19, 1985 as Document Number 85330624, in Cook County, Illinois,

which, with the property hereinafter described, is referred to herein as the "Premises,"

PERMANENT REAL ESTATE INDEX NUMBER: 06-15-404-011-0000

ADK

Borrower's
Initials

UNOFFICIAL COPY

ADDRESS OF REAL ESTATE: 111 Canton Lane, Streamwood, Illinois 60107

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 rights and stock and all fixtures now or hereafter a part of the Premises. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Premises."

Borrower COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Premises and that the Premises is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Premises against all claims and demands, subject to any encumbrances of record.

1. **Payment of Principal, Interest, and Late Charge.** Borrower shall pay when due the principal and interest on the debt, evidenced by the Note, and any late charges due under the Note.

2. **Charges to Borrower and Protection of Mortgagee's Rights in the Premises.** Borrower shall maintain hazard insurance and pay all real estate taxes, governmental or municipal charges, fines and impositions. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Mortgagee's interest in the Premises, upon Mortgagee's request Borrower shall promptly furnish to Mortgagee receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by this Paragraph, or fail to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Mortgagee's rights in the Premises (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Mortgagee may do and pay whatever is necessary to protect the value of the Premises and Mortgagee's rights in the Premises, including payment of taxes and hazard insurance.

Any amounts disbursed by Mortgagee under this paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Mortgagee, shall be immediately due and payable.

3. **Prepayment Privilege.** At such time as the Borrower is not in default either under the terms of the note secured hereby or under the terms of this Security Agreement, 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.

4. **Application of Payments.** All payments under Paragraph 1 shall be applied by Mortgagee as follows: (a) to interest due under the Note; (b) to amortization of the principal of the Note; (c) to late charges due under the Note.

5. **Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Premises, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Mortgagee requires insurance. This insurance shall be maintained in the amounts and for the periods that Mortgagee requires. A copy of the insurance policies and any renewals shall be provided to Mortgagee and shall include loss payable clauses in favor of, and in a form acceptable to Mortgagee.

In the event of loss, Borrower shall give Mortgagee immediate notice by mail. Mortgagee may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee, instead of to Borrower and to Mortgagee jointly. All or any part of the insurance proceeds may be applied by Mortgagee, at their option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 4, and then to prepayment of


Borrower's
Initials

UNOFFICIAL COPY

principal, or (b) to the restoration or repair of the damaged Premises. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in Paragraph 1, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the Borrower, his successors and/or assigns.

6. Preservation, Maintenance and Protection of the Premises; Borrower's Loan Application; Leaseholds. Borrower shall not commit waste or destroy, damage or substantially change the Premises or allow the Premises to deteriorate, reasonable wear and tear excepted. Mortgagee may inspect the Premises if the Premises are vacant or abandoned or the loan is in default. Mortgagee may take reasonable action to protect and preserve such vacant or abandoned Premises.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Premises, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Mortgagee to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Mortgagee shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 4, and then to prepayment of principal.

8. Default. Mortgagee may require immediate payment in full of all sums secured by this Security Instrument if:

(i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or

(ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

9. Reinstatement. Borrower has a right to be reinstated if Mortgagee has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorney fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Mortgagee had not required immediate payment in full. However, Mortgagee is not required to permit reinstatement if: (i) Mortgagee has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

10. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Premises' Address or any other address Borrower designates by notice to Mortgagee. Any notice to Mortgagee shall be given by first class mail to Mortgagee's address stated herein or any address Mortgagee designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Mortgagee when given as provided in this paragraph.

11. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the State of Illinois. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the


Borrower's
Initials

UNOFFICIAL COPY

conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

12. **Assignment of Rents.** Borrower unconditionally assigns and transfers to Mortgagee all the rents and revenues of the Premises. Borrower authorizes Mortgagee or Mortgagee's agents to collect the rents and revenues and hereby directs each tenant of the Premises to pay the rents to Mortgagee or Mortgagee's agents. However, prior to Mortgagee's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Premises as trustee for the benefit of Mortgagee and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

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

13. **Foreclosure Procedure.** If Mortgagee requires immediate payment in full under Paragraph 8, Mortgagee may foreclose this Security Instrument by judicial proceeding. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 13, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

14. **Release.** Upon payment of all sums secured by this Security Instrument, Mortgagee shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any Rider(s) executed by Borrower and recorded with it.



MATTHEW GLASSMAKER



ANN GLASSMAKER for purpose of waiving off of Homestead Rights

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said county and state do hereby certify that MATTHEW GLASSMAKER, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 19th day of March, 2011.

My commission expires:
4/3/15

INSTRUMENT PREPARED BY
AND RETURN TO:

William F. Kelley
KELLEY, KELLEY & KELLEY
1535 West Schaumburg Rd., Ste. 204
Schaumburg, Illinois, 60194
(847) 895-9151

