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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc#: 1209318002 **Fee:** \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/02/2012 10:23 AM Pg: 1 of 6

Report Mortgage Fraud
800-532-8765

The property identified as: **PIN:** 09-10-301-012-0000

Address:

Street: 9821 S Elms Terrace

Street line 2:

City: Des Plaines

State: IL

ZIP Code: 60016

Lender: Rosel School of Cosmetology, P.C.

Borrower: Rosel Baek

Loan / Mortgage Amount: \$20,000.00

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: 8A5C2EB0-714F-46C4-8CCD-17E93C95C48C

Execution date: 10/21/2011

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AFTER RECORDING

MAIL TO:

Rosel School of Cosmetology, PC
2444 W. Devon
Chicago, IL 60659

MORTGAGE
(Consist of Five pages)

THIS INDENTURE, made this 21st day of October, 2011 between **ROSEL BAEK**, herein referred to as "Mortgagor", and **ROSEL SCHOOL OF COSMETOLOGY, P.C.**, herein referred to as Mortgagee, witnesseth:

WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the Principal Sum of TWENTY THOUSAND DOLLARS (\$20,000.00) evidenced by one certain Installment Note of the Mortgagor of even date herewith, made payable to ROSEL SCHOOL OF COSMETOLOGY, P.C. or BEARER and delivered, in and by which said Installment Note the Mortgagor promises to pay the said principal sum with no interest as follows:

- (a) Undersigned will make monthly payments of the principal sum amortized over a five (5) year term, beginning on April 1, 2012, in the amount of Three Hundred Dollars and thirty-four cents (\$333.34) or more until this note is fully paid except that the final payment of principal, if not sooner paid, shall be due on March 1, 2017.
- (b) If the installment is not paid within Five (5) days from due date, Late Payment charge of Five percent (5%) shall be charges each month or fraction thereof, and any unpaid Late Charges Payments shall be added to the Principal Amount and the Principal Amount shall be increased accordingly.

The said payments of principal is to be made in the Chicago, Cook County, Illinois, as the legal holder of this principal note may, from time to time, in writing appoint, and the absence of such appointment, then at the office of *Rosel School of Cosmetology, P.C, 2444 W. Devon, Chicago, Illinois*

NOW, THEREFORE, the Mortgagor 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 Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Mortgagee, its successors and assigns, the following described Real Estate and all of their *estate*, right, title and interest therein, situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

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THAT PART OF THE SOUTH WEST ^{1/4} OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WEST LINE OF THE EAST 8 ACRES OF THE WEST 1/2 OF THE SOUTH EAST ^{1/4} OF THE SOUTH WEST 1/4 OF SECTION 10, 1100 FEET NORTH OF THE SOUTH LINE OF THE SOUTH WEST 1/4 OF SECTION 10, AND RUNNING WEST PARALLEL WITH AND 1100 FEET NORTH OF THE SOUTH LINE OF THE SOUTH WEST 1/4 OF SECTION 10 TO A POINT 400 FEET EAST OF THE WEST LINE OF THE EAST 1/2 OF THE SOUTH WEST ^{1/4} OF THE SOUTH WEST 1/4 SECTION 10, THENCE NORTH 100 FEET PARALLEL WITH AND 400 FEET EAST OF THE WEST LINE OF THE EAST ^{1/2} OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 10, THENCE EAST PARALLEL WITH AND 1200 FEET NORTH OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 10, THENCE SOUTH 100 FEET ON THE WEST LINE OF THE EAST 8 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 10 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 09-10-301-012-0000

PROPERTY ADDRESS: 9821 S. Elms Terrace, Des Plaines, IL 60016

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

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 Mortgagor 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, refrigeration (whether single units or centrally controlled) and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the Mortgagor or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagor do hereby expressly release and waive.

Further mortgagor does covenant and agree as follows:

1. Mortgagor shall (a) promptly repair, restore and rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) 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, (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagor shall pay before any penalty attaches all general 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 notes duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor desire to contest.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by

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law to have its loan so insured) 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 hereby, all in companies satisfactory to the holders of the notes, under insurance policies payable, in case of loss or damage, to Mortgagee for the benefit of the holders of the notes, 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 notes, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

In case of default therein, Mortgagee or the holders of the notes, or of any of them, may, but need not, make any payment or perform any act hereinbefore required of Mortgagor 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 moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee or the holders of the notes, or of any of them, to protect the Mortgagee's premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the highest post maturity rate set forth in the notes securing this mortgage, if any, otherwise the highest prematurity rate set forth therein. Inaction of Mortgagee or holders of the notes shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagor.

4. The Mortgagee or the holders of the notes hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without injury into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

5. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the principal notes, or any of them, and without notice to Mortgagor, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the principal notes or in this Mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any of the principal notes, or (b) when default shall occur and continue for three days in the payment of any interest or in the performance of any other agreement of the Mortgagor herein contained.

6. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the notes, or any of them, or Mortgagee shall have the right to foreclose the lien hereof. 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 notes, or any of them, 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 searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee or holders of the notes, or any of them, 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. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the highest post maturity rate set forth in the notes securing this mortgage, if any, otherwise the highest prematurity rate set forth therein, when paid or incurred by Mortgagee or holders of the notes in connection with (a) any proceeding including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

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8. 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 principal notes with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal notes; fourth, any overplus to Mortgagor, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose this mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of the 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 and the Mortgagee hereunder may be appointed as such receiver. Such receiver shall have the 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: (a) 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 foreclosure sale; (b) the deficiency in case of sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

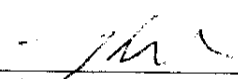
11. Mortgagee or the holders of the notes, or of any of them, shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Mortgagee shall execute and deliver a release hereof to Mortgagor before or after maturity thereof when all indebtedness hereby secured has been paid.

13. All provisions hereof, shall extend to be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal notes or this Mortgage.

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IN WITNESS WHEREOF the Mortgagor signed this instrument on the 21st day of October, 2011, date
afore written.



Rosel Baek

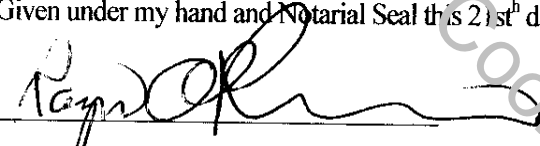
STATE OF ILLINOIS)

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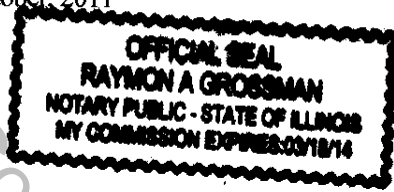
COUNTY OF COOK)

I, a Notary Public in and for the residing in said County, in the state aforesaid, **DO HEREBY CERTIFY THAT Rosel Baek** who personally known to me to be the same person (s) whose name (s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said Instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 21st day of October, 2011



Notary Public



Property of Cook County Clerk's Office