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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



1211850003

Doc#: 1211850003 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 04/27/2012 08:45 AM Pg: 1 of 9

**Report Mortgage Fraud**  
**800-532-8785**

The property identified as: **PIN: 14-29-307-068-1003**

**Address:**

**Street:** 2632 N Wayne Avenue

**Street line 2:** Unit 3

**City:** Chicago

**State:** IL

**ZIP Code:** 60614

**Lender:** Donald B Holley and Jean K Holley

**Borrower:** Nathan T Holley

**Loan / Mortgage Amount:** \$125,000.00

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:** F9808451-8778-4F82-9801-C838DEA09FE9

**Execution date:** 04/10/2012

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## MORTGAGE THIS IS A SECOND MORTGAGE

**RECORDATION REQUESTED BY:**

Donald B. Holley and Jean K. Holley  
4832 Sebastian Court  
Naperville, Illinois 60564

**WHEN RECORDED MAIL TO:**

Lee E. Gussin  
Weiss Benjamin Gussin LLP  
801 Skokie Boulevard, Suite 100  
Northbrook, Illinois 60062

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE  
ONLY

**THIS MORTGAGE IS DATED April 10, 2012 between Nathan T. Holley, whose address is 2632 N. Wayne Avenue, Unit 3, Chicago, Illinois 60614 D (referred to below as "Grantor"); and Donald B. Holley and Jean K. Holley, whose address is 4832 Sebastian Court, Naperville, Illinois 60564 (referred to below as "Lender").**

**GRANT OF MORTGAGE.** For valuable consideration, Grantor mortgages and warrants to Lender all of Grantor's right, title and interest in and to the following described real property (which for purposes of this Mortgage is equal to twenty-five percent [25%] of the Real Property), together with all existing or subsequent improvements and fixtures; all easements, rights of way, and appurtenances relating to the real property located in Cook County, State of Illinois (the "Real Property"):

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF

The Real Property or its address is common known as 2632 N. Wayne Avenue, Unit 3, Chicago, Illinois 60614. The Real Property tax identification number is 14-29-307-068-1003.

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**DEFINITIONS.** The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

**Grantor.** The word "Grantor" means Nathan T. Holley. The Grantor is the mortgagor under this Mortgage.

**Improvements.** The word "Improvements" means and includes without limitation all existing and future improvements affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

**Indebtedness.** The word "Indebtedness" means all principal and interest payable under the Note and expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage.

**Lender.** The word "Lender" means Donald B. Holley and Jean K. Holley, their successors and assigns. The Lender is the mortgagee under this Mortgage.

**Mortgage.** The word "Mortgage" means this Mortgage between Grantor and Lender.

**Note.** The word "Note" means the Note dated April 10, 2012 in the original principal amount of \$125,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications or, refinancings of, consolidations or, and substitutions for the promissory note or agreement.

**Real Property.** The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

**THIS MORTGAGE IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL COVENANTS AND OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE NOTE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS AND COVENANTS:**

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

**POSSESSION AND MAINTENANCE OF THE PROPERTY.** Grantor and Lender agree that Grantor's possession and use of the Real Property shall be governed by the following provisions:

**Duty to Maintain.** Grantor shall maintain the Real Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

**Removal of Improvements.** Grantor shall not demolish or remove any Improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any

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Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

**Compliance with Governmental Requirements.** Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Real Property.

**DUE ON SALE - CONSENT BY LENDER.** Lender may declare immediately due and payable all sums secured by this Mortgage at any time, including but not limited to upon the sale or transfer of the Real Property. A "sale or transfer" means the conveyance of the Real Property 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, sale, assignment, or by any other method of conveyance of Real Property interest.

**TAXES AND LIENS.** The following provisions relating to the taxes and liens on the Real Property are a part of this Mortgage.

**Payment.** Grantor shall pay when due (and in all events prior to delinquency) all taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Real Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Real Property. Grantor shall maintain the Real Property free of all money liens having priority over or equal to the interest of Lender under this Mortgage, except for any First Mortgage from a financial institution and the lien of taxes and assessments not due.

**SUBORDINATION.** This Mortgage is and shall be subject to the lien of any First Mortgage which is presently or hereafter may be placed upon the approval of Lender on the Real Property, and to all renewals, modifications, replacements and extensions thereof. This Mortgage is specifically subordinate to the Mortgage from PHH Mortgage Corporation, 1 Mortgage Way Mt. Laurel, New Jersey 08054.

**FULL PERFORMANCE.** If Grantor pays all the Indebtedness when due, and otherwise performs all of the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage.

**DEFAULT.** Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

**Default on Indebtedness.** Failure of Grantor to make any payment when due on the Indebtedness.

**Foreclosure, Forfeiture, etc.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Real Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure or forfeiture proceeding, provided that Grantor gives Lender written notice of such claim.

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**Right to Cure.** If such failure is curable, it may be cured (and no Event of Default will have occurred) if Grantor, after Lender sends written notice demanding cure of such failure: (a) cures the failure within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**RIGHTS AND REMEDIES ON 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:

**Accelerate Indebtedness.** Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable.

**Judicial Foreclosure.** Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Real Property.

**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.

**Other Remedies.** Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

**Waiver; Election of Remedies.** A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice to 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 Grantor under this Mortgage after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Mortgage. After the date that payment of the Indebtedness secured by this Mortgage has been accelerated by Lender, acceptance by Lender of any amount(s) paid by or on behalf of Grantor which is less than the full unpaid balance of the Indebtedness, including without limitation all accrued interest, late charges and other amounts due Lender under this Mortgage, shall not be deemed a waiver of default or acceleration, but shall be credited toward the unpaid balance of the Indebtedness, unless Lender shall specifically agree in writing to waive any such default or acceleration or both.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover its reasonable attorneys' fees. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest for the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the rate provided for in the Note. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports

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(including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

**NOTICES TO GRANTOR AND OTHER PARTIES.** Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing, may be sent by telefacsimile (unless otherwise required by law), 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, certified or registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Mortgage:

**Amendments.** This Mortgage constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage 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.

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

**Severability.** If a court of competent jurisdiction finds any provision of this Mortgage 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 Mortgage in all other respects shall remain valid and enforceable.

**Successors and Assigns.** Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns.

**Waivers and Consents.** Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) 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 of this Mortgage shall not constitute a waiver of or 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 Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.



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## EXHIBIT "A" (LEGAL DESCRIPTION)

**Borrower:** Nathan T. Holley  
2632 N. Wayne Avenue, Unit 3  
Chicago, Illinois 60615

**Lender:** Donald B. Holley  
and Jean K. Holley  
4832 Sebastian Court  
Naperville, Illinois 60564

This EXHIBIT "A" (LEGAL DESCRIPTION) is attached to and by this reference is made a part of the Mortgage between Nathan T. Holley and Donald B. Holley and Jean K. Holley

PARCEL 1: UNIT 3 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 2632 NORTH WAYNE CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 080542503, IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

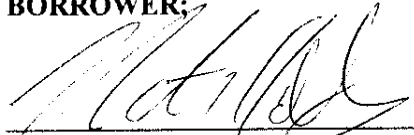
PARCEL 2: THE EXCLUSIVE RIGHT TO USE THE GARAGE SPACE NUMBER P3, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 08054203, IN COOK COUNTY, ILLINOIS.

ADDRESS OF PROPERTY: 2632 N. Wayne Avenue, Unit 3, Chicago, Illinois 60614.


P.I.N. 14-29-307-068-1003

This Exhibit A (Legal Description) is executed on April 10, 2012.

**BORROWER:**

  
\_\_\_\_\_  
Nathan T. Holley

**LENDER:**

  
\_\_\_\_\_  
Donald B. Holley

*SEE ATTACHED*  
\_\_\_\_\_  
Jean K. Holley



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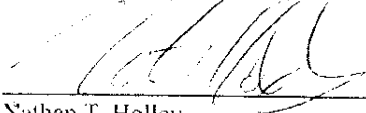
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ADDRESS OF PROPERTY: 2632 N. Wayne Avenue, Unit 3, Chicago, Illinois 60614.

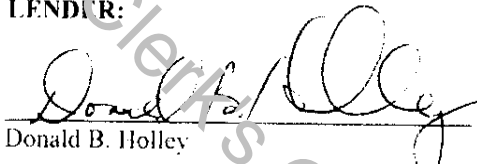
P.I.N. 14-29-307-068-1003

This Exhibit A (Legal Description) is executed on April 1<sup>st</sup> 2012.

**BORROWER:**

  
\_\_\_\_\_  
Nathan T. Holley

**LENDER:**

  
\_\_\_\_\_  
Donald B. Holley

  
\_\_\_\_\_  
Jean K. Holley