

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



1214213038

Doc#: 1214213038 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/21/2012 10:36 AM Pg: 1 of 6

Report Mortgage Fraud  
800-532-8785

MTC 12-12254 182

Property of Cook County Clerk's Office

The property identified as: **PIN:** 17-22-304-092-1062

**Address:**

**Street:** 1629 South Prairie Avenue

**Street line 2:** Unit 1207

**City:** Chicago

**State:** IL

**ZIP Code:** 60616

**Lender:** Insight Bank

**Borrower:** Rajnikant J. Patel and Anikumar B. Patel

**Loan / Mortgage Amount:** \$266,000.00

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:** 07E732E9-CFA5-47F9-877F-0A01B73E8A1A

**Execution date:** 04/13/2012



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## MORTGAGE

(Participant)

This mortgage made and entered into this Thirteenth day of April, 2012, by and between Rajnikant J. Patel and Anilkumar B. Patel, not as Tenants in Common but as Joint Tenants (hereinafter referred to as mortgagor) and Insight Bank

(hereinafter referred to as mortgagee), who maintains an office and place of business at 150 W. Wilson Bridge Road, Worthington, OH, 43085

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Cook State of IL

See Exhibit A attached hereto and made a part thereof

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversion's remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

The instrument is given to secure the payment of a promissory note dated Apr 13, 2012 principal sum of \$266,000.00 signed by Anilkumar B Patel & Rajnikant Patel as Members in behalf of Blue Bubble Coin Laundry LLC DBA Blue Bubble Express Wash

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Said promissory note was given to secure a loan in which the Small Business Administration, an agency of the United States of America, has participated. In compliance with section 101.1(d) of the Rules and Regulations of the Small Business Administration [13 C.F.R. 101.1(d)], this instrument is to be construed and enforced in accordance with applicable Federal law.

1. The mortgagor covenants and agrees as follows:

- a. He will promptly pay the indebtedness evidenced by said promissory note at the times and in the manner therein provided.
- b. He will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made hereinbefore, and will promptly deliver the official receipts therefor to the said mortgagee.
- c. He will pay such expenses and fees as may be incurred in the protection and maintenance of said property, including the fees of any attorney employed by the mortgagee for the collection of any or all of the indebtedness hereby secured, or foreclosure by mortgagee's sale, or court proceedings, or in any other litigation or proceeding affecting said property. Attorneys' fees reasonably incurred in any other way shall be paid by the mortgagor.
- d. For better security of the indebtedness hereby secured, upon the request of the mortgagee, its successors or assigns, he shall execute and deliver a supplemental mortgage or mortgages covering any additions improvements, or betterments made to the property hereinafter described and all property acquired by it after the date hereof (all in form satisfactory to mortgagee). Furthermore, should mortgagor fail to cure any default in the payment of a prior or inferior encumbrance on the property described by this instrument mortgagor hereby agrees to permit mortgagee to cure such default, but mortgagee is not obligated to do so; and such advances shall become part of the indebtedness secured by this instrument, subject to the same terms and conditions.
- e. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the indebtedness evidenced by said promissory note or any part thereof secured hereby.
- f. He will continuously maintain hazard insurance, of such type or types and in such amounts as the mortgagee may from time to time require on the improvements now or hereafter on said property, and will pay promptly when due any premiums thereof. All insurance shall be carried in companies acceptable to mortgagee and the policies and renewals thereof shall be held by mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss, mortgagor will give immediate notice in writing to mortgagee, and mortgagee may make proof of loss if not made promptly by mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to mortgagee instead of to mortgagor and mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged or destroyed. In event of foreclosure of this mortgage, or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the mortgagor in and to any insurance policies then in force shall pass to the purchaser or mortgagee or, at the option of the mortgagee, may be surrendered for a refund.
- g. He will keep all buildings and other improvements on said property in good repair and condition; will permit, commit, or suffer no waste, impairment, deterioration of said property or any part thereof; in the event of failure of the mortgagor to keep the buildings on said premises and those erected on said premises, or improvements thereon, in good repair, the mortgagee may make such repairs as in its discretion it may deem necessary for the proper preservation thereof; and the full amount of each and every such payment shall be immediately due and payable; and shall be secured by the lien of this mortgage.
- h. He will not voluntarily create or permit to be created against the property subject to this mortgage any lien or liens inferior or superior to the lien of this mortgage without the written consent of the mortgagee; and further, that he will keep and maintain the same free from the claim of all persons supplying labor or materials for construction of any and all buildings or improvements now being erected or to be erected on said premises.
- i. He will not rent or assign any part of the rent of said mortgaged property or demolish, or remove, or substantially alter any building without the written consent of the mortgagee.
- j. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee, who may apply the same to payment of the installments last due under said note, and mortgagee is hereby authorized, in the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.
- k. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time.

2. Default in any of the covenants or conditions of this instrument or of the note or loan agreement secured hereby shall terminate the mortgagor's right to possession, use, and enjoyment of the property, at the option of the mortgagee or his assigns (it being agreed that the mortgagor shall have such right until default). Upon any such default the mortgagee shall become the owner of all of the rents and profits accruing after default as security for the indebtedness secured hereby, with the right to enter upon said property for the purpose of collecting such rents and profits. This instrument shall operate as an assignment of any rentals on said property to that extent.

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3. The mortgagor covenants and agrees that if he shall fail to pay said indebtedness or any part thereof when due, or shall fail to perform any covenant or agreement of this instrument or the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable, and collectible without notice, at the option of the mortgagee or assigns, regardless of maturity, and the mortgagee or his assigns may before or after entry sell said property without appraisal (the mortgagor having waived and assigned to the mortgagee all rights of appraisal):

(I) at judicial sale pursuant to the provisions of 28 U.S.C. 2001(a); or

(II) at the option of the mortgagee, either by auction or by solicitation of sealed bids, for the highest and best bid complying with the terms of sale and manner of payment specified in the published notice of sale, first giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four weeks in a newspaper published or distributed in the county in which said property is situated, all other notice being hereby waived by the mortgagor (and said mortgagee, or any person on behalf of said mortgagee, may bid with the unpaid indebtedness evidenced by said note). Said sale shall be held at or on the property to be sold or at the federal, county or city courthouse for the county in which the property is located. The mortgage is hereby authorized to execute for and on behalf of the mortgagor and to deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends; and the said mortgagor hereby constitutes and appoints the mortgagee or any agent or attorney of the mortgagee, the agent and attorney in fact of said mortgagor to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be effectual to bar all equity or right of redemption, homestead, dower, and all other exemptions of the mortgagor, all of which are hereby expressly waived and conveyed to the mortgagee; or

(III) take any other appropriate action pursuant to state or Federal statute either in state or Federal court or otherwise for the disposition of the property.

In the event of a sale as hereinbefore provided, the mortgagor or any persons in possession under the mortgagor shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

4. The proceeds of any sale of said property in accordance with the preceding paragraphs shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting or maintaining said property, and reasonable attorneys' fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event said property is sold at a judicial foreclosure sale or pursuant to the power of sale hereinabove granted, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisal.

6. In the event the mortgagor fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property the mortgagee is hereby authorized at his option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said note, subject to the same terms and conditions. If the mortgagor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this mortgage, then this mortgage shall be canceled and surrendered.

7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

9. A judicial decree, order, or judgment holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

10. Any written notice to be issued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at 2380 North High Street and any written notice to be issued to

Columbus, OH, 43202

and any written notice to be issued to the mortgagee shall be addressed to the mortgagee at 150 W. Wilson Bridge Road, Worthington, OH, 43085

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IN WITNESS WHEREOF, the mortgagor has executed this instrument and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid:

- Rajnikant J. Patel and Anilkumar B. Patel, not as Tenants in Common but as Joint Tenants

Rajnikant J. Patel	Individually
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Anilkumar B. Patel	Individually
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Executed and delivered in the presence of the following witnesses:

\_\_\_\_\_

\_\_\_\_\_

The loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

- a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.
- b) Lender or SBA may use local or state procedures for purposes such as filling papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this loan.

Any clause in this document requiring arbitration is not enforceable when SBA is the holder of The Note secured by this instrument.

(Add Appropriate Acknowledgement)

STATE OF Ohio

COUNTY OF Delaware


I, the undersigned Notary Public in and for said County, in said State, hereby certify that Rajnikant J. Patel and Anilkumar B. Patel are signed to the foregoing instrument and acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily.

Given under my hand and official seal this 13<sup>th</sup> day of April, 2012

Chaney Ruble  
Notary Public

Print Name: Chaney Ruble  
(Seal, if any) County of Residence: Delaware

My commission expires:  
10-16-13



**CHANAY A. RUBLE**  
Notary Public, State of Ohio  
My Commission Expires 10-16-13

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## EXHIBIT "A"

Property Address: 1629 South Prairie Avenue, Unit 1207, Chicago, IL 60616

Parcel 1:

Unit 1207 and GU-205 in the 1600 Museum Park Condominiums, as delineated on a survey of the following described property:

That part of the Southwest Fractional Quarter of Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows: Commencing at the intersection of the North line of the 66 foot wide East 18th Street with the East line of the 66 foot wide South Prairie Avenue; thence North 00 degrees 05 minutes 55 seconds West along the East line of South Prairie Avenue, aforesaid, 404.92 feet to the point of beginning; thence North 00 degrees 05 minutes 55 seconds West along the East line of South Prairie Avenue aforesaid, 219.04 feet to the Northwest corner of Lot 1 in E.L. Sherman's Subdivision of Lots 4, 5 and 6 in Block 1 of Clarke's Addition and Lot 1 in Block 1 and the West Half of Block 2 of Subdivision of 49 1/2 acres South of and adjoining the North 20.90 acres of the Southwest Fractional Quarter of said Section 22; thence North 09 degrees 56 minutes 28 seconds East along the North line of Lot 1 in E.L. Sherman's Subdivision, aforesaid, 119.65 feet to a point on the West Right Of Way of the Illinois Central Railroad Company as fixed by Agreement recorded October 20, 1941 as Document Number 12778000 and by a Counterpart Agreement recorded December 6, 1941, as Document Number 12806262; thence South 16 degrees 48 minutes 27 seconds East along said West Right Of Way line fixed by Agreement, 57.74 feet to a point on the West Right Of Way line of the Illinois Central Railroad; thence South 27 degrees 20 minutes 27 seconds East along the last mentioned West Right Of Way line of the Illinois Central Railroad, 175.70 feet; thence North 90 degrees 00 minutes 00 seconds West 90.34 feet; thence South 00 degrees 02 minutes 31 seconds East, 7.82 feet; thence North 90 degrees 00 minutes 00 seconds West 126.33 feet to the point of beginning, in Cook County, Illinois; and the property and space of the Illinois Central Railroad Company lying above a Horizontal Plane having an elevation of 65.00 feet above Chicago City Datum and lying within the boundaries, projected vertically, of that part of said land property and space, described as follows:

That part of Lots 7 and 12 in Assessors Division of Lots 1, 2 and 3 in Block 1 of Clarke's Addition to Chicago in the Southwest Fractional Quarter of Fractional Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

Beginning at the Southwest corner of said Lot 12 and running thence North 00 degrees 02 minutes 49 seconds West along the West line of said Lots 12 and 7, a distance of 84.19 feet to the Northwest corner of said Lot 7; thence North 89 degrees 57 minutes 41 seconds East along the North line of said Lot 7, a distance of 58.26 feet; thence South 27 degrees 02 minutes 14 seconds East along a straight line, a distance of 94.49 feet to an intersection with the South line of said Lot 12 at a point 101.28 feet East of the Southwest corner thereof, and thence South 89 degrees 57 minutes 41 seconds West along said South line of Lot 12, a distance of 101.28 feet to the point of beginning, in Cook County, Illinois;

Which survey is attached to the Declaration of Condominium pursuant to the Condominium Property Act for 1600 Museum Park Condominiums, made by 1600 Museum Park LLC, an Illinois Limited Liability Company and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 0835010078 as amended from time to time, together with its undivided percentage interest in the Common Elements thereof, in Cook County, Illinois.

Parcel 2:

The exclusive right to the use of storage space S-62, a Limited Common Element, as delineated on the survey attached to the Declaration of Condominium aforesaid, recorded as Document Number 0835010078. Grantor also hereby grants to the Grantee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the Declaration of Condominium, and Grantor reserves to itself, its successors and assigns, the rights and easements set forth in said Declaration for the benefit of the remaining property described therein. This deed is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Pin No.: 17-22-304-092-1062 (1207)  
17-22-304-092-1479 (GU-205)

Property Address: 1629 South Prairie Avenue, 1207, Chicago, IL 60616