

UNOFFICIAL COPY

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1224333091 Fee: \$52.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/30/2012 11:27 AM Pg: 1 of 8

01146-294 1 3/3

Report Mortgage Fraud
800-532-8785

The property identified as: **FIN:** 27-24-110-040-0000

Address:

Street: 15955 Ashford

Street line 2:

City: Tinley Park

State: IL

ZIP Code: 60477

Lender: The Chicago Trust Company

Borrower: Michelle M. Paulsen

Loan / Mortgage Amount: \$60,000.00

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.

STEWART TITLE COMPANY
2035 Woodlawn Trail Road, Suite 110
Arlington, IL 60110
630-833-4333

S ~~Y~~
P ~~B~~
S ~~N~~
SC ~~V~~
INT ~~ID~~

Certificate number: 26741A16-54CB-4B55-959F-FDE0D1BBA919

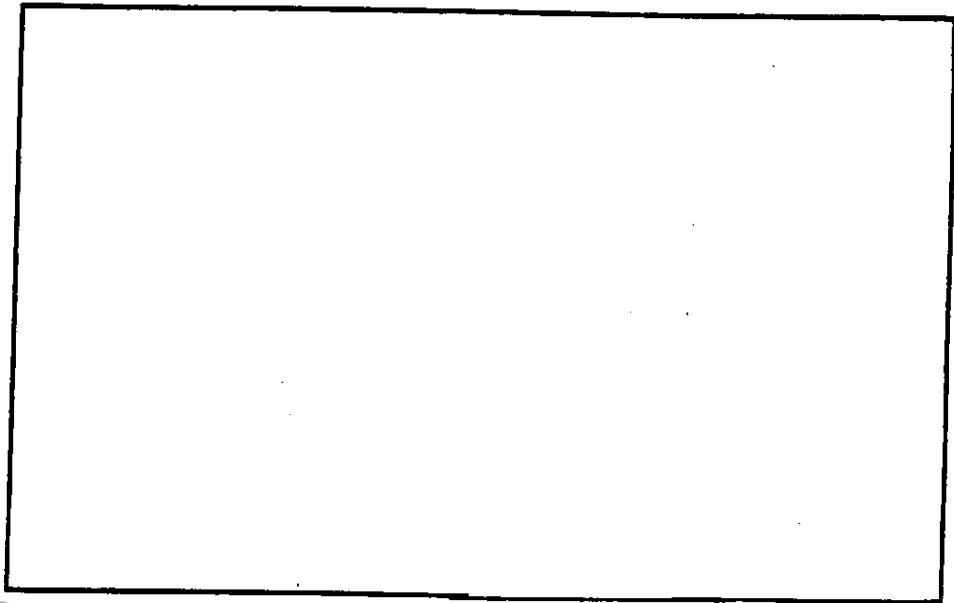
Execution date: 08/17/2012

UNOFFICIAL COPY



TRUST DEED

Trust Deed 7 Individual
Mortgagor One Instalment Note
Interest Included in Payment
USE WITH NOTE 7
Form 807 R.10/95



This trust deed consists of six pages plus one page of additional covenants, conditions and provisions appearing on subsequent pages is incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

THIS INDENTURE, made August 17, 2012, between Michelle M. Paulsen, herein referred to as "Mortgagors" and THE CHICAGO TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders Of The Note, in the Total Principal Sum of Sixty Thousand DOLLARS, evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to Francis A. Rago, a/k/a Frank Rago and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from August 17, 2012, on the balance of principal remaining from time to time unpaid at the rate of zero percent per annum in installments (including principal and interest) as follows:-- Two Hundred Dollars or more on the 1st day of September, 2012, and Two Hundred Dollars or more on the 1st day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of September, 2037.

All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that each installment unless paid when due shall result in liquidated damages of:

- 1. ~~\$----- PER LATE PAYMENT, or~~
- 2. ~~----- PERCENT OF THE TOTAL MONTHLY PAYMENT, or~~
- 3. NO LIQUIDATED DAMAGES FOR LATE PAYMENT,

UNOFFICIAL COPY

and all of said principal and interest being made payable at such banking house or trust company in Cook County, Illinois, as holders of the notes may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of Francis A. Rago, a/k/a Frank Rago 15816 Rob Roy Drive in said city, Oak Forest, IL 60452

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in the 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 Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

PARCEL 1:
THE NORTHEAST 20.98 FEET OF THE SOUTHWEST 100.25 FEET OF A PARCEL OF LAND HEREIN DESIGNATED AS THE "BUILDING PARCEL", BEING THAT PART OF LOT 3 IN ASHFORD MANOR WEST PHASE II, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 3; THENCE NORTH 89 DEGREES 55 MINUTES 06 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 3 FOR A DISTANCE OF 69.96 FEET TO THE POINT OF BEGINNING OF SAID "BUILDING PARCEL"; THENCE SOUTH 45 DEGREES 08 MINUTES 29 SECONDS EAST 55.39 FEET; THENCE SOUTH 44 DEGREES 53 MINUTES 31 SECONDS WEST 136.66 FEET; THENCE NORTH 45 DEGREES 06 MINUTES 29 SECONDS WEST 63.22 FEET; THENCE NORTH 44 DEGREES 53 MINUTES 31 SECONDS EAST 120.88 FEET TO THE AFORESAID NORTH LINE OF LOT 3; THENCE SOUTH 89 DEGREES 55 MINUTES 06 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 3 FOR A DISTANCE OF 11.05 FEET TO THE POINT OF BEGINNING OF THE "BUILDING PARCEL" IN COOK COUNTY, ILLINOIS.

PARCEL 2:
EASEMENT FOR INGRESS AND EGRESS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN DECLARATION OF COVENANTS AND RESTRICTIONS FOR ASHFORD MANOR WEST PHASE II TOWNHOMES, RECORDED AUGUST 24, 1994 AS DOCUMENT 94750733.

Commonly known as: 15955 Ashford Court, Tinley Park, IL 60477
PIN# 27-24-110-040-0000

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 Mortgagors 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, inador 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 mortgagors 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 Trustee, 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 Mortgagors do hereby expressly release and waive.

WITNESS the hand and seal of Mortgagors the day and year first afore written.

Michelle M Paulsen [SEAL]

Michelle M. Paulsen

_____ [SEAL]

_____ [SEAL]

_____ [SEAL]

UNOFFICIAL COPY

STATE OF ILLINOIS

SS

COUNTY OF COOK

I, Kristine Quarta

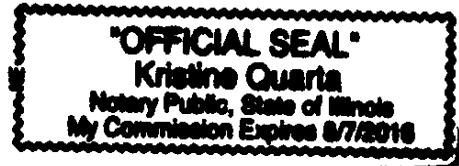
a Notary Public in and for the residing in said

County, in the state aforesaid, DO HEREBY CERTIFY THAT Michelle M. Paulsen

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 she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this _____ day of ,

Notary Public Kristine Quarta



Notarial Seal

THE COVENANTS, CONDITIONS AND PROVISIONS PREVIOUSLY REFERRED TO ARE:

1. Mortgagors 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 Trustee 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. Mortgagors 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 Trustee or to holders of the notes duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors desire to contest.
3. Mortgagors 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 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 Trustee 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.

UNOFFICIAL COPY

4. In case of default therein, Trustee 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 Mortgagors 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 Trustee or the holders of the notes, or of any of them, to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee 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 trust deed, if any, otherwise the highest pre maturity rate set forth therein. Inaction of Trustee 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 Mortgagors.
5. The Trustee 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.
6. Mortgagors 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 Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal notes or in this Trust Deed 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 Mortgagors herein contained.
7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the notes, or any of them, or Trustee 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 Trustee or holders of the notes, or any of them, for attorneys' fees, Trustee'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 Trustee 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 trust deed, if any, otherwise the highest pre maturity rate set forth therein, when paid or incurred by Trustee 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 trust deed 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.

UNOFFICIAL COPY

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 Mortgagors, 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 trust deed, 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 Mortgagors 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 Trustee 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 Mortgagors, 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 trust deed, 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 notes hereby secured.
11. Trustee 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. Trustee has no duty to examine the title, location, existence, or condition of the Premises, or to inquire into the validity of the signatures or the identity capacity, or authority of the signatories on the note or the trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.
13. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal notes, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine notes herein described any notes which bear an identification number purporting to be placed thereon by a prior trustee hereunder or which conform in substance with the description herein contained of the principal notes and which purport to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never placed its identification number on the principal notes

UNOFFICIAL COPY

described herein, it may accept as the genuine principal notes herein described any notes which may be presented and which conform in substance with the description herein contained of the principal notes and which purport to be executed by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to the be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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 Trust Deed.

16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee of successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed.

The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust Deed.

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE PRINCIPAL NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE CHICAGO TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. 829203

THE CHICAGO TRUST COMPANY, TRUSTEE

BY Kirstine Laakson
Assistant Vice President, Assistant Secretary.

Trust Deed 7. Individual Mortgagor One Instalment Note Interest Included in Payment. Use with Note 7.
Form 807 R.10/95

6.

~~[] RECORDER'S OFFICE BOX NUMBER 333~~

MAIL TO:

NAME Donald A. Cyze
STREET 3304 W. 111th Street
CITY Chicago, IL 60655

FOR INFORMATION ONLY INSERT
STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

15955 Ashford
Tinley Park, IL 60477

UNOFFICIAL COPY

Additional covenants, conditions and provisions of TRUST DEED

Property address: 15955 Ashford
Tinley Park, Illinois, 60477

PIN: 27-24 110-040-0000

These additional covenants, conditions and provisions are incorporated by reference and are a part of the Trust Deed of this same date executed by the Mortgagor with respect to the above captioned property.

- a) The Installment Note secured by this Trust Deed bears no interest prior to maturity. After maturity, it shall bear interest at the prime rate (as disclosed in the Wall Street Journal or its successor on the first business day of each month) plus two percent (2%).
- b) Notwithstanding section 6 of the Trust Deed to the contrary, no default shall be deemed to have occurred until the Mortgagor hereunder has received written notice from the Holder of the Note of such default and has not cured the default within 15 days after receipt of such notice.
- c) A default under this Trust Deed shall include, but not be limited to, the occurrence of a default under the Trust Deed and/or Installment Note, of the same date hereof and signed by Laura M. Paulsen with respect to the same subject property described above, that has not been cured within 15 days after the Mortgagor has received written notice of the default from the Holder of the Note.

Michelle M. Paulsen
Michelle M. Paulsen, Mortgagor

8/17/12
Date