

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Doc#: 1227746202 Fee: \$50.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/03/2012 02:03 PM Pg: 1 of 7

Report Mortgage Fraud  
800-532-8785

The property identified as: **PIN:** 19-36-302-009-0000

**Address:**

**Street:** 3151 W 84th Place

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60652

**Lender:** Federal Home Loan Bank of Chicago

**Borrower:** Maria A. Gonzalez

**FIDELITY NATIONAL TITLE**

52006665

4/4

**Loan / Mortgage Amount:** \$8,000.00

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:** 2FEFCB87-5996-4760-82BE-756F48C0500F

**Execution date:** 09/14/2012

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Recordation Requested by:  
Wintrust Mortgage, A Division of  
Barrington Bank and Trust Co, NA  
9700 W Higgins Road  
Suite 300  
Rosemont, IL 60018

\_\_\_\_\_  
(Space Above This Line For Recording Data)

## MORTGAGE, RETENTION, AND SUBORDINATION AGREEMENT [State of Illinois]

THIS MORTGAGE, RETENTION, AND SUBORDINATION AGREEMENT ("Agreement") is made this 14th day of September, 2012, executed by Maria A Gonzalez ("Borrower"), whose address is 3151 W 84<sup>th</sup> Place Chicago, IL 60652, and FEDERAL HOME LOAN BANK OF CHICAGO ("Lender"), whose address is:

**BOX 15**

In care of Wintrust Mortgage, A Division of Barrington Bank and Trust Co, NA  
9700 W Higgins Road, Suite 300 Rosemont, IL 60018

**FIDELITY NATIONAL TITLE**

52006665

Lender is advancing funds in the amount of \$8,000.00 ("Subsidy") to Borrower in accordance with Lender's Affordable Housing Program ("Program").

4/4

In addition to the Subsidy, Borrower obtained a mortgage loan from Wintrust Mortgage, A Division of Barrington Bank and Trust Co, NA ("Senior Lien Holder"), which loan is secured by a first mortgage lien on the property, defined below ("First Mortgage").

### MORTGAGE PROVISIONS

Borrower, in consideration of the Subsidy made by Lender, and in order to secure the performance of Borrower's obligations hereunder, hereby mortgages, grants, and conveys to Lender the following described property located in Cook County, Illinois:

See attached Legal Description

which has the address of 3151 W 84<sup>th</sup> Place, Chicago Illinois 60652,

together with all improvements now or hereafter erected thereon, and all easements, appurtenances, and fixtures now or hereafter a part thereof ("Property"). All replacements and additions shall also be covered by this Agreement.

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Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, and convey the Property, and except for the First Mortgage and other encumbrances of record acceptable to Senior Lien Holder, the Property is unencumbered. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to such encumbrances of record.

Borrower and Lender covenant and agree as follows:

This Agreement is for the purpose of securing performance of each agreement of Borrower set forth herein, and payment of an amount up to the Subsidy to be determined in accordance with this Agreement. As set forth herein, Borrower shall not be required to pay Lender any amount if events giving rise to Borrower's payment obligation do not occur within five (5) years after the date of the loan closing for the First Mortgage ("Loan Closing Date").

Until any default, Borrower may hold and enjoy the Property. Borrower will pay all taxes, assessments, and charges of every kind on the Property or any interest therein, including improvements thereon.

Upon Borrower's satisfaction of the obligation secured hereby and performance of all the covenants and agreements of this Agreement, and upon Borrower's payment of the cost of release hereof, the mortgage created by this Agreement shall become void.

If Borrower fails to perform the covenants and agreements contained in this Agreement, or there is a legal proceeding that may significantly affect Lender's right in the Property (such as a proceeding in bankruptcy, probate, condemnation, or forfeiture, or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property.

Lender shall give notice to Borrower and Senior Lien Holder prior to acceleration following Borrower's breach of any covenant or agreement in this Agreement. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than thirty (30) days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Agreement, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, and Senior Lien Holder has not exercised its right to cure the default, then Lender, at its option, may require immediate payment of all sums secured by this Agreement, without further demand, and may foreclose this Agreement by judicial proceeding.

This Agreement applies to, inures to the benefit of, and is binding not only on the parties hereto, but also their administrators, executors, assigns, and successors.

The invalidity, illegality, or unenforceability of any provision of this Agreement pursuant to judicial decree shall not affect the validity or enforceability of any other provision of this

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Agreement, all of which shall remain in full force and effect, and applicable state law shall replace such invalid, illegal, or unenforceable provision to the extent possible.

## RETENTION AGREEMENT

This forgivable Subsidy is originated pursuant to Lender's Program. Borrower has received the Subsidy under the Program, which will be secured by a second mortgage on the Property according to the terms and conditions applicable to the Program. Borrower hereby acknowledges receipt of this forgivable Subsidy.

Borrower and Lender agree that, after the completion of each month following the Loan Closing Date, 1/60<sup>th</sup> of the Subsidy will be forgiven. Upon completion of five (5) years after the Loan Closing Date, no amounts will remain due. Borrower agrees to provide Lender all and any information that Lender or Senior Lien Holder deems to be necessary to release Borrower from its repayment obligation.

Borrower must notify Lender and Senior Lien Holder of any sale or refinancing of the Property that occurs within five (5) years of the Loan Closing Date.

Borrower and Lender agree that if the Property is sold within five (5) years of the Loan Closing Date to a purchaser whose income meets the eligibility requirements for participation in the Program, then Borrower shall not be required to repay any portion of the Subsidy. If the Property is sold to a purchaser whose income does not meet the eligibility requirements for participation in the Program, any net gain on sale will be applied as repayment of the unforgiven Subsidy as follows: 1/60<sup>th</sup> of the total Subsidy awarded to Borrower is to be repaid for each month remaining on the five- (5) year term from the Loan Closing Date. No credit will be given for partial months of ownership. The amount of Subsidy to be repaid shall not exceed the net gain on sale, as defined by Lender's repayment policy at the time of sale of the Property. Net gain will be computed by Lender (or their agent/servicer) based upon its review of the appropriate HUD Settlement Statement for the purchase and sale of the property.

If Borrower refinances within five (5) years of the Loan Closing Date, which results in a net gain, and the Property does not remain subject to the encumbrance created by this Agreement, or another legally enforceable retention agreement or mechanism as permitted under the Program, then repayment of the unforgiven Subsidy is as follows: 1/60<sup>th</sup> of the total Subsidy awarded to Borrower is to be repaid for each month remaining on the five- (5) year term from the Loan Closing Date. No credit will be given for partial months prior to refinancing. The amount of Subsidy to be repaid shall not exceed the net gain on refinancing, as defined by Lender's repayment policy at the time of refinancing of the Property.

If Borrower sells or refinances the Property, and such Property was assisted with a permanent mortgage loan funded by a Program subsidy advance, then Borrower shall not be required to repay any portion of the Subsidy.

Borrower's obligation to repay the Subsidy shall terminate if the Property is foreclosed upon or conveyed by deed in lieu of foreclosure, or if the FHA-insured First Mortgage is assigned to the Secretary of H.U.D.

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Reimbursement of the Subsidy shall be made directly to the Federal Home Loan Bank of Chicago, 200 E. Randolph Drive, Chicago, IL 60601.

## SUBORDINATION AGREEMENT

Senior Lien Holder is Borrower's primary lender for Borrower's purchase of the Property, and is the holder of a mortgage against the Property on the Loan Closing Date. To induce Senior Lien Holder to advance funds under its mortgage loan, Lender does hereby unconditionally subordinate the lien created by this Agreement to the lien of the First Mortgage.

This Agreement shall expire on September 13, 2012, unless the terms of this Agreement require payment at an earlier date.

IN WITNESS WHEREOF, Borrower and Lender have executed this Mortgage, Retention, and Subordination Agreement.

*Maria A. Gonzalez*  
Borrower

\_\_\_\_\_  
Borrower

## BORROWER ACKNOWLEDGMENT

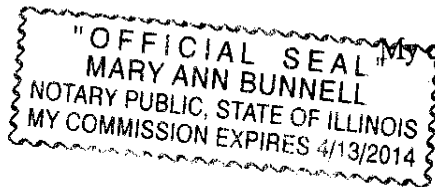
STATE OF ILLINOIS)

COOK COUNTY)

:SS.

Personally came before me this 14 day of SEPT. 2012 the above named MARIA A. GONZALEZ to me known to be the person who executed the foregoing instrument and acknowledged the same.

*Mary Ann Bunnell*  
Notary Public



My commission expires: \_\_\_\_\_

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FEDERAL HOME LOAN BANK OF CHICAGO

BY ITS ATTORNEY-IN-FACT AND AGENT,

By: *Linda Athy*  
Printed Name: LINDA ATHY

Title: VP SECONDARY MARKETING

### LENDER ACKNOWLEDGMENT

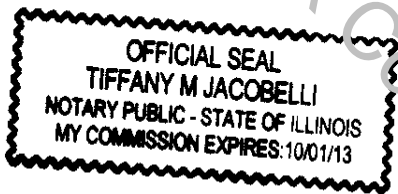
STATE OF ILLINOIS)

Cook COUNTY) :SS.

Personally came before me this 10<sup>th</sup> day of September 2012, the above named Linda Athy to me known to be the persons who executed the foregoing instrument and acknowledged the same.

*Tiffany M. Jacobelli*  
Notary Public

My commission expires: 10-1-13



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FIDELITY NATIONAL TITLE INSURANCE COMPANY



ORDER NUMBER: 2011 052006665 UOC  
STREET ADDRESS: 3151 W. 84TH PLACE

CITY: CHICAGO COUNTY: COOK COUNTY  
TAX NUMBER: 19-36-302-009-0000

**LEGAL DESCRIPTION:**

LOT 26 IN FIRST ADDITION TO MULLEN'S BEVERLY HEIGHTS RESUBDIVISION, BEING A RESUBDIVISION OF PARTS OF BLOCKS 3, 4, 5, 6 AND PART OF VACATED S. TROY STREET, IN RUBERT L. TAYLOR'S SUBDIVISION OF THE WEST 11.85 CHAINS OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 197430.

Property of Cook County Clerk's Office