

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Doc#: 1305255042 Fee: \$48.00  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/21/2013 12:55 PM Pg: 1 of 6

Report Mortgage Fraud  
800-532-8785

The property identified as: PIN: 02-11-311-026-0000

**Address:**

**Street:** 28 E HEATHERLEA DRIVE

**Street line 2:**

**City:** PALATINE

**State:** IL

**ZIP Code:** 60067

**Lender:** LAURIE ANN MITCHELL AND TIMOTHY JOHN MITCHELL

**Borrower:** AMY E. MITCHELL

**Loan / Mortgage Amount:** \$165,000.00

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:** BC18CD32-DAE7-49A4-9071-D3A91FEF928C

**Execution date:** 02/08/2013

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## MORTGAGE

This mortgage is made on February 8, 2013, between AMY E. MITCHELL (Mortgagor), 77 W. King Henry Court, Palatine, Cook County, Illinois, and LAURIE ANN MITCHELL and TIMOTHY JOHN MITCHELL, as joint tenants, with rights of survivorship (Mortgagee), of 77 W. King Henry Court, Palatine, Cook County, Illinois.

Mortgagor mortgages and warrants to Mortgagee, Mortgagee's heirs, successors and assigns, lands located in Palatine, County of Cook, Illinois, described as:

Lot 26 in Pepper Tree Farms Unit 4, a subdivision of part of the Southwest quarter of Section 11, Township 42 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded June 4, 1970 as Document No. 21174920 in Cook County, Illinois.

Property Address: 28 E. Heatherley Drive, Palatine, Illinois 60067  
P.T.I.N. 02-11-311-026-0000

Together with the improvements and appurtenances belonging to the land, and the rents and profits derived from it, and all fixtures now or later attached to or used in connection with the premises described in this mortgage, and in addition to all of the household appliances that are, and are deemed to be fixtures and a part of the realty and area portion of the security for the indebtedness mentioned in this mortgage.

To secure the performance of the covenants contained in this mortgage and the payment of the principal amount of \$165,000.00, together with interest at the rate of 3% annually on all overdue principal and interest from the date of its maturity, payable according to the terms of a promissory note bearing the same date as this mortgage, executed and delivered by mortgagor to mortgagee as follows: (description of terms of note)

And mortgagor covenants with mortgagee, while this mortgage remains in force as follows:

### SECTION I. PAYMENT OF PRINCIPAL AND INTEREST

To pay the indebtedness and the interest on it in the time and in the manner provided above.

### SECTION II. TAXES AND ASSESSMENTS.

To pay all taxes, assessments, water rates and other charges that may be levied or assessed on or against the premises, within 30 days after they become due and payable, and also to pay when due any taxes on the interest or estate in the lands created or represented by this mortgage, or by the indebtedness, whether levied against Mortgagor or otherwise. The total amount paid for taxes on the mortgage or indebtedness, together with the interest payable on the indebtedness, may not exceed 3% annually. To immediately pay off any lien having or that may have precedence over this mortgage, except as stated here, and to keep all the improvements erected and to be erected on the premises continually intact and in good order and repair, and to pay for all repairs and improvements promptly and not to commit waste of the promises, and to permit no unlawful use.

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## SECTION III. HAZARD INSURANCE

Borrower must keep the improvements now existing or to be erected on the Property insured against loss by fire, hazards included within the term "extended coverage": and any other hazards for which Lender requires insurance. This insurance must be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance will be chosen by Buyer subject to Lender's approval, which may not be withheld unreasonably.

All insurance policies and renewals must be acceptable to Lender and must include a standard mortgage clause. Lender will have the right to hold the policies and renewals. If Lender requires, Borrower must promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower must give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Buyer.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds must be applied to the restoration and repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration is not economically feasible or Lender's security would be lessened, the insurance proceeds will be applied to the amounts this Security Instrument secures, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay amounts this Security Instrument secures, whether or not then due. The 30 day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal may not extend or postpone the due date of the monthly payments referred to in Section I and II or change the amount of the payments. If under Section III, Lender acquires the Property, Borrower's right to any insurance policies and process resulting from damage to the Property prior to the acquisition will pass to Lender to the extent of the amounts this Security Instrument secures prior to the acquisition.

## SECTION IV. FAILURE TO PAY CHARGES

If default is made in the payment of taxes, assessments, water rates, liens, insurance, or other charges on the premises, or any part of them, Mortgagee may at its option make payment on those and the amount paid, with interest on that amount at the same rate as provided for the principal indebtedness from the date of payment, which payment will be an additional lien on the premises, and will be added to and become part of the indebtedness secured by this mortgage, and will become immediately due and payable; and in case of the payment of taxes, assessments, water rates, liens, insurance, or other charges on the premises by mortgagee as provided above, the receipt or receipts of the mortgagee will be conclusive evidence of the validity and amount of items paid by mortgagee.

## SECTION V. ACCELERATION

If default is made in the payment of the principal amount or interest or any other amount secured in this mortgage or any part of it, in the payment of taxes, assessments, water rates, liens, insurance or other charges on the premises or any part of them, or in the performance of any of the covenants and agreements contained in this mortgage, the entire indebtedness secured by this mortgage remaining unpaid will immediately become due, if Mortgagee elects, and without notice of that election.

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## SECTION VI. SUCCESSOR IN INTEREST

In the event the ownership of the mortgage premises or any part of them becomes vested in a person other than Mortgagor, Mortgagee may deal with the successor or successors in interest with reference to this mortgage and the debt secured by this mortgage in the same manner as with Mortgagor, without in any manner vitiating or discharging mortgagor's liability under this mortgage or the debt secured.

## SECTION VII. SALE OF PROPERTY

Power is granted here by Mortgagee to Mortgagee, if default is made in the payment of the indebtedness, interest, taxes, assessments, water rates, liens, or insurance premiums, or any part of them, at the time and in the manner agreed here, to grant, bargain, sell, release, and convey the premises with the appurtenances at public auction and to execute and deliver to the purchaser or purchasers at such sale, deeds of conveyance, good and sufficient at law, pursuant to the statute in such case made and provided, and out of the proceeds to retain all amounts due on this mortgage, the costs and charges of the sale, and the attorneys fees provided by law, returning the surplus money, if any, to mortgagor or mortgagor's heirs and assigns, and such sale or a sale pursuant to a decree in chancery for the foreclosure of this mortgage may at the option of mortgagee be made en masse.

## SECTION VIII. BINDING EFFECT

The covenants in this mortgage bind and the benefits and advantages inure to the respective heirs, assigns, and successors of the parties.

## IX. CONDEMNATION

The process of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are assigned and will be paid to Lender.

In the event of a total taking of the Property, the proceeds will be applied to the amounts secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the amounts this Security Instrument secures will be reduced by the amount of the proceeds multiplied by the total of the amounts secured immediately before the taking, divided by the fair market value of the Property immediately before the taking. Any balance must be paid to Borrower.

If Borrower abandons the Property, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to the restoration or repair of the Property or to the amounts this Security Instrument secures, whether or not then due.

Unless Lend and Borrower otherwise agree in writing any application of proceeds to principal will not extend or postpone the due date of the monthly payments referred to in Section I and II or change the amount of those payments.

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## SECTION X. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY COSIGNERS

The covenants and agreements of this Security Instrument bind and benefit the successors and assigns of Lender and Borrower, subject to the provision of Section XVI. Borrower's covenants and agreements will be joint and several. Any Borrower who cosigns this Security Instrument but does not execute the Note: (a) is cosigning this Security Instrument only to mortgage, grant, and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the amount of this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear, or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's Consent.

## SECTION XI. LOAN CHARGES

If the loan this Security Instrument secures is subject to a law that sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge will be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any amounts already collected from Borrower that exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial repayment without any prepayment charge under the Note.

## SECTION XII. NOTICES

Any notice to Borrower that this Security Instrument provides must be given by delivering it or by mailing it by first-class mail unless applicable law requires use of another method. The notice must be directed to the Property address or any other address Borrower designates by notice to Lender. Any notice to Lender must be given by first-class mail to Lender's address stated here or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument will be deemed to have been given to Borrower or Lender when given as provided in this section.

## SECTION XIII GOVERNING LAW; SEVERABILITY

Illinois law governs this Security Instrument. If any provision or clause of this Security Instrument or the Note conflicts with applicable law, the conflict may not affect other provisions of this Security Instrument or the Note that can be given effect without the conflicting provision. Then this and the provisions of this Security Instrument and the Note are declared to be severable.

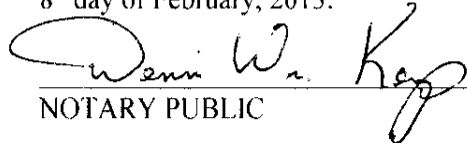
  
 \_\_\_\_\_  
 AMY E. MITCHELL, MORTGAGOR

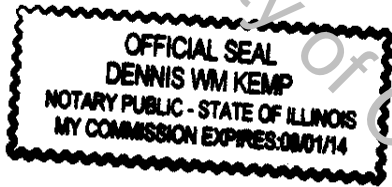
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State of Illinois, County of Cook ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Amy E. Mitchell was personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she(they) signed, sealed and delivered the said instrument as his/her(their) free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

(Impress Seal Here)  
(My Commission Expires )

Given under my hand and official seal this  
8<sup>th</sup> day of February, 2013.

  
\_\_\_\_\_  
NOTARY PUBLIC



This Document Prepared By:  
Dennis Wm. Kemp  
One E. Northwest Hwy. Suite 101  
Palatine, IL. 60067

MAIL TAX BILLS TO:  
Amy E. Mitchell  
28 E. Heatherlea Drive  
Palatine, IL. 60067

MAIL TO:  
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