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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



1318313056

Doc#: 1318313056 **Fee:** \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/02/2013 01:13 PM Pg: 1 of 8

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 25-13-211-022-0000

Address:

Street: 10938 & 10910 S. TORRENCE AVENUE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60617

Lender: SMALL BUSINESS GROWTH CORPORATION

Borrower: NEAL G. VACCARO AND CAROLYN A. VACCARO

Loan / Mortgage Amount: \$641,000.00

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: 1CD0C073-A917-43C8-8D3F-7DB2F7773CF4

Execution date: 06/27/2013

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PREPARED BY:
 PATTERSON, ROLLINS & KURTZ, LLC
 R. Bruce Patterson
 2401 West White Oaks Dr.
 Springfield, IL 62704

WHEN RECORDED MAIL TO:
 PATTERSON, ROLLINS & KURTZ, LLC
 R. Bruce Patterson
 2401 West White Oaks Dr.
 Springfield, IL 62704

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

MORTGAGE

This mortgage made and entered into this 27 day of June, 2013, by and between Neal G. Vaccaro and Carolyn A. Vaccaro, as joint tenants (hereinafter referred to as "Mortgagor"), and Small Business Growth Corporation (hereinafter referred to as "Mortgagee"), who maintains an office and place of business at 2401 West White Oaks Drive, Springfield, Illinois 62704.

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 Illinois, free from all rights and benefits under and by virtue of the homestead exemption laws. Mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption law of this state.

SEE ATTACHED EXHIBIT "A"

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, 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 existing obligations to Charter One, a division of RBS Citizens, N.A. 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.

This instrument is given to secure the payment of a promissory note dated June 27, 2013 in the principal sum of \$641,000.00, with interest determined by the sale of bonds as specified in the Servicing Agent Agreement executed by the Mortgagor, signed by Neal G. Vaccaro and Carolyn A. Vaccaro, which has a maturity date of twenty years from the date of funding, and any renewals or extensions thereof, the terms of which are hereby made a part of this mortgage. 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

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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 therefore to the said mortgagee.

c. He will pay such reasonable 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. Attorney's 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, it successors or assigns, he shall execute and deliver a supplemental mortgage or mortgages covering any additions, improvements or betterments made to the property hereinabove 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 reasonable 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 have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss, mortgagor will give prompt notice in writing to mortgagee. If the loan is in default at the time of a loss covered by the insurance, the insurance proceeds be applied at mortgagee's option either to the reduction of the indebtedness hereby secured or 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 use commercially reasonable efforts, 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 building on said premises and those erected on said premises, or improvements thereon, in good repair, the mortgagee may after reasonable notice to mortgagor and an opportunity for the mortgagor to cure, 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 use his best efforts to 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. Further, he will use his best efforts to keep and maintain the same free from the claims of all persons supplying labor or materials for construction of any and all buildings or improvements now being erected or to be

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erected on said premises or shall provide title insurance coverage to protect the mortgagee from loss because of such claims.

i. He will not rent, except at market rates, or assign any part of the rent of said mortgaged property without the written consent of the mortgagee which shall not be unreasonably withheld; nor will he demolish, or remove, or substantially alter any building without the written consent of the mortgagee except in connection with a bonafide rental opportunity.

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 provided that reasonable notice of such inspection has been sent to mortgagor.

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.

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 and payable. Notice of such default will be sent to mortgagor if practicable at the address last known to mortgagee.

4. 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) CDC or SBA may use local or state procedures for purposes such as filing 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.

In the event of a default and regardless of whether notice was actually received by the mortgagor, at the option of the mortgagee or assigns, regardless of maturity, and whether before or after entry, mortgagee or its assigns may, in accordance with applicable law, 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

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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 mortgagee 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 mortgage 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.

5. 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 attorney's fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

6. 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.

7. 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. In 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.

8. 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.

9. 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.

10. A judicial decree, order, or judgement 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.

11. Any written notice to be issued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at 10938 & 10910 S. Torrence Avenue, Chicago, Illinois 60617 and any written notice to be issued to the mortgagee shall be addressed to the mortgagee at its place of business stated above.

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EXHIBIT "A"

TRACT 1:

LOTS 5 TO 10, BOTH INCLUSIVE, (EXCEPT FROM SAID LOT 5 THE WEST 25 FEET THEREOF DEDICATED FOR PUBLIC ALLEY BY DOCUMENT 20965531) IN BLOCK 28 IN IRONDALE SUBDIVISION OF THE EAST 1/2 (SOUTH OF INDIAN BOUNDARY LINE) IN SECTION 13, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOTS 7 TO 10 INCLUSIVE IN SUBDIVISION OF WEST 187 1/2 FEET OF THE EAST 323 FEET OF BLOCK 28 AFORESAID, ALSO ALL THAT PART OF NORTH SOUTH 14 FOOT PUBLIC ALLEY LYING WEST OF AND ADJOINING WEST LINE OF LOTS 7 TO 10 BLOCK 28 AFORESAID AND LYING EAST OF AND ADJOINING EAST LINE OF LOTS 7 TO 10 AND LYING SOUTH OF AND ADJOINING NORTH LINE LOT 7 PRODUCED EAST 14 FEET IN SUBDIVISION OF WEST 187.5 FEET OF EAST 323 FEET BLOCK 28 AFORESAID, IN COOK COUNTY, ILLINOIS.

TRACT 2:

AN IRREGULAR SHAPED PARCEL OF LAND WHICH IS PART OF BLOCK 29 IN IRONDALE, A SUBDIVISION OF THE EAST 1/2 (SOUTH OF THE INDIAN BOUNDARY LINE) OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE 100 FOOT STRIP OF LAND LYING BETWEEN BLOCKS 28 AND 29 IN SAID IRONDALE SUBDIVISION DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF SAID BLOCK 28 WITH THE WEST LINE OF THE EAST 40 FEET OF THE NORTHEAST 1/4 OF SAID SECTION 13; THENCE SOUTH ALONG THE WEST LINE OF THE EAST 40 FEET OF THE NORTH EAST 1/4 OF SAID SECTION 13 A DISTANCE OF 35 FEET TO POINT OF BEGINNING OF THE AFORESAID PARCEL OF LAND; THENCE WEST IN A LINE 35 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF SAID BLOCK 28 A DISTANCE OF 280 FEET; THENCE SOUTH IN LINE PARALLEL TO THE EAST LINE OF THE NORTH EAST 1/4 OF SAID SECTION 13, A DISTANCE OF 340.96 FEET TO THE INTERSECTION WITH THE SOUTHEASTERLY CURVED LINE OF THE CHEMETRON CORPORATION FORMERLY KNOWN AS NATIONAL CYLINDER GAS COMPANY PROPERTY; THENCE NORTHEASTERLY ALONG THE SAID SOUTHEASTERLY CURVED LINE BEING CONVEX TO THE SOUTH EAST AND HAVING A RADIUS OF 460.925 FEET A DISTANCE OF 371.60 FEET TO THE INTERSECTION WITH THE WEST LINE OF THE EAST 40 FEET OF THE NORTHEAST 1/4 OF SAID SECTION; THENCE NORTH 112.31 FEET TO THE POINT OF BEGINNING, SITUATED IN COOK COUNTY, ILLINOIS.

TRACT 3:

ALL THAT PART OF THE HEREINAFTER DESCRIBED IRREGULAR PARCEL OF LAND LYING EAST OF A LINE 320 FEET WEST OF (BY RECTANGULAR MEASUREMENT) THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE EAST 109TH STREET EXTENDED WEST AND A LINE WHICH IS 53 FEET NORTHEASTERLY OF, MEASURED AT RIGHT ANGLES TO, AND PARALLEL TO THE NORTHEASTERLY LINE OF THE ORIGINAL 66 FOOT RIGHT OF WAY OF THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY, THENCE SOUTHEASTERLY ON SAID LINE 53 FEET NORTHEASTERLY OF AND PARALLEL TO SAID NORTHEASTERLY ORIGINAL RIGHT OF WAY LINE TO ITS INTERSECTION WITH THE NORTH LINE OF THE SOUTH 40 FEET OF SAID NORTHEAST 1/4; THENCE EAST ALONG THE NORTH LINE OF THE SOUTH 40 FEET OF SAID NORTHEAST 1/4 TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 40 FEET OF SAID NORTHEAST 1/4; THENCE NORTH ALONG THE WEST LINE OF THE EAST 40 FEET OF SAID NORTHEAST 1/4 A DISTANCE OF 330.59 FEET; THENCE SOUTHWESTERLY, WESTERLY AND NORTHWESTERLY ON A CURVED LINE CONVEX TO THE SOUTHEAST, SOUTH AND SOUTHWEST HAVING A RADIUS OF 460.925 FEET AN ARC DISTANCE OF 1045.37 FEET MORE OR LESS, TO A POINT IN A STRAIGHT LINE WHICH INTERSECTS THE WEST LINE OF BENSLEY AVENUE EXTENDED SOUTH AND THE SOUTH LINE OF EAST 109TH STREET EXTENDED WEST WHICH STRAIGHT LINE MAKES AN ANGLE OF 67 DEGREES 37 MINUTES 40 SECONDS WITH THE SOUTH LINE OF EAST 109TH STREET; THENCE NORTHWESTERLY ON SAID STRAIGHT LINE 390.57 FEET TO THE POINT OF INTERSECTION OF THE SOUTH LINE OF EAST 109TH STREET EXTENDED WEST AND THE WEST LINE OF BENSLEY AVENUE EXTENDED SOUTH; THENCE WEST ALONG THE SOUTH LINE OF EAST 109TH STREET EXTENDED WEST TO THE POINT OF

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BEGINNING; (EXCEPT THAT PART OF THE HERETOFORE DESCRIBED PARCEL OF LAND LYING WESTERLY AND SOUTHERLY OF THE FOLLOWING DESCRIBED LINE: COMMENCING AT THE POINT OF BEGINNING OF THE HERETOFORE DESCRIBED PARCEL; THENCE EAST ALONG THE SOUTH LINE OF THE AFORESAID EAST 109TH STREET EXTENDED WEST 23.99 FEET MORE OR LESS, TO AN INTERSECTION WITH A LINE 73 FEET NORTH EAST OF MEASURED AT RIGHT ANGLES TO, AND PARALLEL TO THE NORTH EAST LINE OF THE AFORESAID ORIGINAL 66 FOOT CHICAGO AND WESTERN INDIANA RAILROAD RIGHT OF WAY; THENCE SOUTHEASTERLY ALONG SAID LINE 73 FEET NORTH EAST OF AND PARALLEL TO THE NORTH EAST LINE OF SAID ORIGINAL 66 FOOT RIGHT OF WAY A DISTANCE OF 656.00 FEET, MORE OR LESS, TO A POINT OF TANGENT WHICH IS 223.72 FEET NORTH WEST OF THE NORTH LINE OF THE SOUTH 40 FEET OF SAID NORTH EAST 1/4 OF SAID SECTION 13 AS MEASURED ALONG SAID PARALLEL LINE EXTENDED SOUTHEASTERLY TO AN INTERSECTION WITH SAID NORTH LINE OF SAID SOUTH 40 FEET; THENCE SOUTHEASTERLY ON A CURVED LINE CONVEX SOUTHWESTERLY TANGENT TO LAST DESCRIBED COURSE AND HAVING A RADIUS OF 371.97 FEET AN ARC DISTANCE OF 366.59 FEET MORE OR LESS TO A POINT OF TANGENT 60 FEET NORTH OF THE EAST AND WEST CENTER LINE OF SAID SECTION 13 WHICH POINT IS 508.75 FEET WEST OF THE EAST LINE OF SAID SECTION 13; THENCE EAST ALONG THE NORTH LINE OF THE SOUTH 60 FEET OF THE NORTH EAST 1/4 OF SAID SECTION 13, 177.18 FEET TO A POINT OF TANGENT; THENCE NORTHEASTERLY ON A CURVED LINE CONVEX TO THE SOUTH EAST TANGENT TO LAST DESCRIBED COURSE AND HAVING A RADIUS OF 371.97 FEET AN ARC DISTANCE OF 335.09 FEET, MORE OR LESS, TO A POINT ON THE WEST LINE OF THE EAST 40 FEET OF SAID NORTH EAST 1/4 WHICH POINT IS 201.00 FEET NORTH OF THE EAST AND WEST CENTER LINE OF SAID SECTION 13), IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 10938 & 10910 S. TORRENCE AVENUE, CHICAGO, IL 60617
PIN: 25-13-211-022-0000, 25-13-211-023-0000, 25-13-212-006-0000 AND 25-13-212-008-0000