



1319710025

Illinois Anti-Predatory Lending Database Program

Doc#: 1319710025 **Fee:** \$60.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/16/2013 11:39 AM Pg: 1 of 12

Certificate of Exemption

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 20-32-219-018-0000

Address:

Street: 8100 S SANGAMON STREET

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60620

Lender: LOUIS S MCKEEVER AS TRUSTEE OF THE LOUIS S MCKEEVER DECLARATION OF TRUST DATED
OCTOBER 27 2009

Borrower: MICHAEL R LACEFIELD

Loan / Mortgage Amount: \$196,000.00

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: 40E7BCAF-078C-4FA3-9399-2F60314D2799

Execution date: 06/27/2013

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PREPARED BY AND AFTER
RECORDING RETURN TO:
Gregory F. Smith, Esq.
Lillig & Thorsness, Ltd.
1900 Spring Road, Suite 200
Oak Brook, IL 60523
630.571.1900

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on June 27, 2013. The mortgagor is Michael R. Laccfield ("Borrower"). This Security Instrument is given to Louis S. McKeever, as Trustee of the Louis S. McKeever Declaration of Trust dated October 27, 2009, 5 Elm Creek Court, Apt. 314, Elmhurst, Illinois 60126 ("Lender"). Borrower owes Lender the principal sum of U.S. \$196,000.00. This debt is evidenced by Borrower's promissory note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on June 26, 2018. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument, the Note and an Assignment of Rents and Leases dated the same dates as this Security Instrument. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

Lot 1 in Block 12 in Chester Highlands Third Addition to Auburn Park, being a Subdivision of part of the East 7/8 of the Southeast 1/4 of the Northeast 1/4 of Section 32, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 20-32-219-018-0000

which has the address of 8100 S. Sangamon Street, Chicago, Illinois 60620 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easement, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend title to the Property against all claims and demands, subject to any encumbrances of record.

COVENANTS. Borrower and Lender covenant and agree as follows:

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1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any late charges or other amounts due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender and the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold funds unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution). Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender may give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property shall apply and Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due

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under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and fifth, to any late charges due under the Note.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien affecting the Property unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also maintain comprehensive general liability insurance with a broad form coverage endorsement insuring against any and all claims (including all costs and expenses of defending the same) for bodily injury or death and for property damage occurring upon, in or about the Property and the adjoining streets or passageways in amounts not less than \$1,000,000.00. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

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

The insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened, all as determined by Lender. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days after a notice from Lender that the insurance carrier has

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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 sums secured by this Security Instrument, 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 shall not extend or postpone the due date to the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21, the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance, and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower may be occupying an apartment in the Property as Borrower's principal residence. Borrower represents and warrants that his wife, Michelle Lacefield shall not occupy or live in the Property. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall maintain the Property in good condition and repair, in accordance with all applicable laws. Borrower shall be in default in any forfeiture of the Property or otherwise material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien against the Property, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Default Rate (as defined in the Note) and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage

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required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. Borrower will provide to Lender, upon request, copies of all leases for the Property, and any other documents requested by Lender.

10. Condemnation. The proceeds 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 hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums 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 in which the fair market value of the Property immediately before the taking, as determined by Lender, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, 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, to restoration or repair of the Property or to the sums secured by this security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

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11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment of modification or amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing 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 sums secured by 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 Notes without that Borrower's consent.

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which 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 shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Notes or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be give by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be give to Lender's address stated herein or any other address Lender designates by notice to Borrower, with a copy to Gregory F. Smith, Lillig & Thorsness, Ltd., 1900 Spring Road, Suite 200, Oak Brook, IL 60523. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with a applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end, the provisions of this Security Instrument and the Note are declared to be severable.

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16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Right of Redemption and Reinstatement. To the extent permitted under applicable law, Borrower hereby waives all rights of redemption and/or equity of redemption and rights of reinstatement which exist by statute or common law for sale under any order or decree of foreclosure of this Security Instrument on its own behalf and on behalf of each and every person, beneficiary or any other entity, except decree or judgment creditors of Borrower who may acquire any interest in or title to the Property or the trust estate subsequent to the date hereof.

19. Sale of Note; Change of Loan Service. The Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. If there is a change in the ownership of the Note and Security Instrument, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential apartment uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. The obligations of the Borrower under this paragraph 20 shall survive any termination or satisfaction of this Security Instrument.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic

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or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic substances or materials, petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal and state laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) a date, not less than 10 days from the date the notice is given to Borrower, by which the default must be cured; and (c) 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 Security Instrument, foreclosure by judicial proceeding and sale of the Property. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.

Upon the occurrence of a default, Lender may make application for the appointment of a receiver for the Property and Borrower hereby consents to the appointment of such receiver and hereby consents to such appointment without bond or surety. Lender may be appointed as such receiver or as a mortgagee in possession. Further, Borrower agrees that Lender may, at its option, be appointed receiver or mortgagee in possession of the Property without bond or surety.

Lender shall be entitled to collect all costs and expenses incurred in pursuing the remedies provided in this paragraph 21 or remedies permitted by applicable law, including, but not limited to, title insurance premiums, fees and charges, recording charges, search fees, appraisal costs, environmental reports and studies, and reasonable attorneys' fees and costs.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

24. Indemnification. Borrower agrees to indemnify, defend and hold the Lender, its directors, officers, employees, shareholders, members, managers, agents, successors and assigns harmless from any and all claims, demands, losses, liabilities, actions, lawsuits and other proceedings, judgments, awards, decrees, costs and expenses (including reasonable attorney's fees), arising directly or indirectly, in whole or in part, out of the acts and omissions whether negligent, willful or otherwise, of Borrower, or any of its directors, officers, employees, agents, subcontractors, invitees, successors and assigns, in connection with this Security Instrument or the Note or as a result of: (a) ownership of the Property or any interest therein; (b) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Property or any part thereof or on the adjoining property; (c) any use, non-use or condition of the

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Property or any part thereof or the adjoining property; (d) any failure on the part of the Borrower to perform or comply with any of the terms of this Security Instrument and the Note; (e) the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release from the Property of any Hazardous Substances; or (f) the performance of any labor or services or the furnishing of any materials or other property with respect to the Property or any part thereof. The obligations of the Borrower under this paragraph shall survive any termination or satisfaction of this Security Instrument.

25. Collateral Protection Insurance. Unless the Borrower provides the Lender with evidence of the insurance coverage required by this paragraph, the Lender may purchase insurance at the expense of the Borrower to protect the interests of the Lender in the Property. This insurance may, but need not, protect the Lender's interests. The coverage that the Lender purchases may not pay any claim that the Borrower makes or any claim that is made against the Borrower in connection with the Property. The Borrower may later cancel any insurance purchased by the Lender, but only after providing the Lender, in accordance with this Section, with evidence that the Borrower has purchased the insurance required by this Section. If the Lender purchases insurance covering the Property, the Borrower will be responsible for the costs of that insurance and any other charges imposed by the Lender in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the indebtedness. The costs of the insurance may be more than the cost of insurance the Borrower may be able to obtain on its own.

26. Trial by Jury. TO THE EXTENT PERMITTED BY APPLICABLE LAW, BORROWER HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION TO ENFORCE OR DEFEND ANY MATTER ARISING FROM OR RELATED TO THIS SECURITY INSTRUMENT OR THE LOAN.

27. Punitive Damages. Notwithstanding anything to the contrary contained in this Security Instrument, in no event shall Borrower be entitled to recover any punitive, special, or consequential damages from Lender relating to any matters under, arising out of, or in connection with or relating to this Security Instrument, the Note or the Assignment of Rents and Leases.

28. Severability. If any provision in this Security Instrument or the other loan documents are held by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such provision of this Security Instrument or the other loan documents to be illegal or unenforceable as written, then such provision shall be given full force and effect to the fullest possible extent that it is legal, valid and enforceable, that the remainder of this Security Instrument or the other loan documents shall be construed as if such illegal or unenforceable provision was not contained therein, and that the rights, obligations and interest of the Borrower and Lender under the remainder of this Security Instrument or the other loan documents shall continue in full force and effect.

29. Joint Participation. Lender and Borrower participated jointly in the negotiation and preparation of this Security Agreement and the other loan documents, and each party has had

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the opportunity to obtain the advice of legal counsel and to review and comment upon the terms and provisions of this Security Agreement and the other loan documents. Accordingly, it is agreed that no rule of construction shall apply against any party or in favor of any party. This Security Agreement and the other loan documents shall be construed as if the parties jointly prepared this Security Agreement and the other loan documents, and any uncertainty or ambiguity shall not be interpreted against one party and in favor of the other.

[Signatures on next page.]

Property of Cook County Clerk's Office

