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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1321108030 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/30/2013 11:29 AM Pg: 1 of 6

Report Mortgage Fraud
800-532-8783

The property identified as: **PIN:** 19-19-105-035-0000

Address:

Street: 7028 W. 64th St.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60638

Lender: MWRD Employee's Credit Union

Borrower: Glenn & Margaret Gagnon

Loan / Mortgage Amount: \$25,000.00

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: ADFD714B-C2E0-492F-9154-44869787A4E7

Execution date: 07/15/2013

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UNOFFICIAL COPY**MORTGAGE**

MORTGAGOR(S):
CHICAGO TITLE AND TRUST COMPANY
AS SUCCESSOR TRUSTEE TO
First National Bank of Evergreen Park,
Trustee UTA dated June 17, 1996,
Known as Trust No. 14964, or its
Successor

hereinafter known as "I" or "we"), mortgage, warrant and convey to MORTGAGEE: MWRD EMPLOYEE'S CREDIT UNION, (hereinafter known as "you"), to secure payment of debt described below and all the rights, easements, leases, rents, appurtenances and existing and future improvements and fixtures (all called "property") located in Cook County, Illinois.

Legal Description

LOT 35 IN BLOCK 42 IN FREDERICK H. BARTLETT'S CHICAGO HIGHLAND SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 30 FEET AND EXCEPT THE RIGHT OF WAY OF THE CHICAGO SURFACE LINES), IN COOK COUNTY, ILLINOIS.

Permanent Index Number(s): 19-19-105-035-0000

Property address: 7028 W. 64th Street, Chicago, IL 60638

TITLE: I (we) covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not due.

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and any other documents, incorporated herein. Secured Debt, as used in this Mortgage, includes any amounts I (we) owe under this Mortgage, or under any instrument secured by this Mortgage.

This secured debt is evidenced by the HOME EQUITY LINE OF CREDIT AGREEMENT dated the 15th Day of July 2013, with a variable interest rate, currently 3.50%. All amounts owed under this agreement are secured, even though not all the amounts may yet be advanced. Future advances under the Agreement are contemplated and will be secured and have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on July 15, 2023, if not paid earlier.

The total unpaid balance under this mortgage shall not exceed a maximum principal amount of Twenty Five Thousand and 00/100 Dollars (\$25,000.00).

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COVENANTS

1. PAYMENTS. I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial payment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

2. CLAIMS AGAINST TITLE. I will pay all taxes, liens and encumbrances on the property when due and will defend the title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

3. INSURANCE. I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

4. PROPERTY: I will keep the property in good condition and make all repairs\ reasonably necessary.

5. EXPENSES: I will pay all of you expenses, including reasonable attorney's fees, if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 1 of this mortgage.

6. DEFAULT AND ACCELERATION: if I fail to make any payment when due or break any covenants under this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.

7. ASSIGNMENT OF RENTS AND PROFITS: I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorney's fees, commissions to rental agents and any other necessary related expenses., The \remaining amount of rents will the apply to payments on the secured debt as -provided in covenant 1.

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8. WAIVER OF HOMESTEAD: I hereby waive all right of homestead exemption in the property.

9. LEASEHOLDS, CONDOMINIUMS, PLANNED UNIT DEVELOPMENTS: I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

10. AUTHORITY OF MORTGAGEE TO PERFORM FOR MORTGAGOR. If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property.

11. INSPECTION. You may enter the property to inspect if you give notice beforehand. The notice must state the reasonable cause for your inspection.

12. CONDEMNATION. I assign to you the proceeds of any award or claim for damages connected with a condemnation, or other taking of the property. Such proceeds will be applied as provided in Covenant 1. The assignment is subject to the terms of any prior security agreement.

13. WAIVER. By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default you do not waive your right to later consider the event a default if it happens again.

14. JOINT AND SEVERAL LIABILITY. All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt, without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

15. NOTICE: Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any address you designate.

16. TRANSFER OF THE PROPERTY OR BENEFICIAL INTEREST: If all or part of the Property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by law, as of the date of this mortgage.

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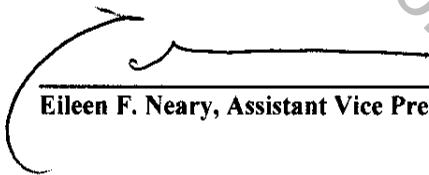
EXCULPATORY CLAUSE FOR CHICAGO TITLE LAND TRUST COMPANY, AS SUCCESSOR TRUSTEE TO FIFTH THIRD BANK, AS TRUSTEE UNDER TRUST NO. 14964 DATED JUNE 17, 1996 ATTACHED TO AND MADE A PART OF THAT MORTGAGE DATED JUNE 17, 1996 WITH MWRD EMPLOYEE'S CREDIT UNION.

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Date: July 15, 2013

**CHICAGO TITLE LAND TRUST COMPANY
as Trustee as aforesaid and not personally**

By:

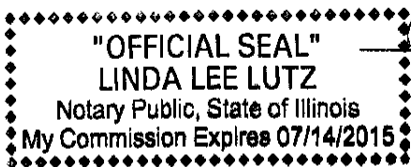

Eileen F. Neary, Assistant Vice President



State of Illinois
County of Cook SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named Assistant Vice President of **CHICAGO TITLE LAND TRUST COMPANY**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President, appeared before me this day in person and acknowledged that she/he signed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of the Company for the uses and purposes therein set forth, and the said Assistant Vice President caused the corporate seal of said Company to be affixed to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this July 15, 2013




Notary Public

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17. **RELEASE:** When I have paid the secured debt you will discharge this mortgage without charge, I agree to pay all costs to record this release of mortgage.

TERMS AND COVENANTS: I (we) agree to the terms and covenants contained in this mortgage and in any riders attached hereto, signed by me.

**CHICAGO TITLE LAND TRUST COMPANY
AS SUCCESSOR TRUSTEE TO**

First National Bank of Evergreen Park,
Trustee UTA dated June 17, 1996,
Known as Trust No. 1496+, or its
Successor

**SEE ATTACHED EXCULPATORY
CLAUSE FOR SIGNATURE**
By _____

I, _____ the undersigned _____ a Notary Public, in and for said County, DO HEREBY CERTIFY that _____

_____ appeared before me, in person, and acknowledged that they/he/she signed, sealed and delivered the said instrument as their/his/her free and voluntary act, for the uses and purpose set forth therein.

Given under my hand and official seal this _____ Day of July 2016.

NOTARY PUBLIC

My commission expires _____

This instrument prepared by: John R. Ruddy, P. O. Box 42926, Evergreen Park, IL 60805