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Illinois Anti-Predatory Lending Database Program



1325419002

Certificate of Exemption

Doc#: 1325419002 Fee: \$50.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/11/2013 09:15 AM Pg: 1 of 7

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN: 31-01-224-011-1007**

Address:

Street: 18400 Cherry Creek Drive

Street line 2: Unit #107

City: Homewood

State: IL

ZIP Code: 60430

Lender: Martha Maclin-Reynolds and Erwin Savage

Borrower: Samantha Maclin-Ware

Loan / Mortgage Amount: \$38,000.00

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: 31D41DD2-A761-4099-8130-73F35085CC32

Execution date: 06/05/2013

UNOFFICIAL COPY**MORTGAGE (ILLINOIS)
AND OPTION TO PURCHASE**

THIS AGREEMENT, made June 5, 2013, between SAMANTHA MACLIN-WARE, referred to as "Mortgagor," and MARTHA MACLIN-REYNOLDS and ERWIN SAVAGE, of Flossmoor, Illinois, herein referred to as "Mortgagee," witnesseth:

THAT WHEREAS the Mortgagor are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of THIRTY EIGHT THOUSAND AND 00/100 DOLLARS (\$38,000.00), payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the ___ day of June, 2013, and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at _____ Illinois.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the VILLAGE OF HOMEWOOD, COUNTY of COOK, STATE OF ILLINOIS, to wit:

UNIT 107 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN CHERRY CREEK TOWERS CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 22896342, AS AMENDED FROM TIME TO TIME, IN THE NORTHEAST 1/4 SECTION 31, TOWNSHIP 35 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

of which, with the property hereinafter described, is referred to herein as the "premises,"

Permanent Real Estate Index Number(s): 31-01-224-011-1007

Address(es) of Real Estate: 18400 Cherry Creek Drive, Unit #107, Homewood, IL 60430

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to

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supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

The name of the record owner is: SAMANTHA MACLIN-WARE

This mortgage consist of four pages. The covenants, conditions and provisions appearing on pages 3 and 4 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hand...and seal...of Mortgagors the day and year first above written.

(SEAL)
Samantha MacLin-Ware (SEAL)
SAMANTHA MACLIN-WARE

PLEASE PRINT OR
TYPE NAME(S)
BELOW SIGNATURE(S) _____

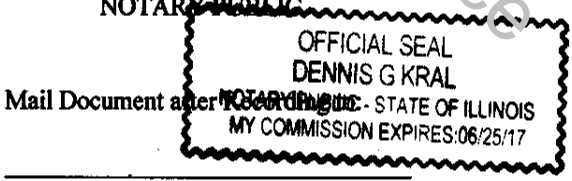
State of ILLINOIS
County of COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MARTHA MACLIN-REYNOLDS and ERWIN SAVAGE, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 27th day of June, 2013.

Commission expires June 25, 2017 *D.G. Kral*
NOTARY PUBLIC

This document prepared by
Dennis G. Kral
18100 Harwood Avenue
Homewood, IL 60430
(708)957-7800



Mail Document after Recording to _____

or Recorders Office Box # _____

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2.

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagors to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

5. At such time as the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

6. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redemption from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

10. When the indebtedness hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

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11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint receiver or mortgagee in possession of said premises. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

19. Mortgagor shall not, without the prior written consent of mortgagee, create, effect, contract for, consent to, suffer or permit any sale transfer of any interest in the property including recorded or unrecorded installment sale of the premises. Such sale transfer or other alienation of the property shall immediately cause the full balance of this mortgage to come due in full at the election of mortgagee.

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OPTION AGREEMENT

WHEREAS, SAMANTHA WARE, "WARE" is the legal owner of a certain premises described in the mortgage to which this option is attached.

WHEREAS, MARTHA REYNOLDS and ERWIN SAVAGE "Mortgagees" have provided a mortgage to Ware, and in consideration of the mortgage, it is hereby agreed as follows:

1. Ware hereby grants mortgagees the irrevocable option to purchase this property for the amounts and dates as follows:

June 1, 2013 through May 31, 2014 for the price of \$39,500.00
 June 1, 2014 through May 31, 2015 for the price of \$41,000.00
 June 1, 2015 through May 31, 2016 for the price of \$42,500.00
 June 1, 2016 through May 31, 2017 for the price of \$44,000.00
 June 1, 2017 through May 31, 2018 for the price of \$45,500.00
 June 1, 2018 through May 31, 2019 for the price of \$47,000.00
 June 1, 2019 through May 31, 2020 for the price of \$48,500.00
 June 1, 2020 through May 31, 2021 for the price of \$50,000.00
 June 1, 2021 through May 31, 2022 for the price of \$51,500.00
 June 1, 2022 through May 31, 2023 for the price of \$53,000.00
 June 1, 2023 through May 31, 2024 for the price of \$54,500.00
 June 1, 2024 through May 31, 2025 for the price of \$56,000.00
 June 1, 2025 through May 31, 2026 for the price of \$57,500.00
 June 1, 2026 through May 31, 2027 for the price of \$59,000.00
 June 1, 2027 through May 31, 2028 for the price of \$60,500.00

2. The option granted herein shall be exercised by executing a standard real estate sale contract used in the South Suburban real estate brokers, in existence at the time the exercise is made by and delivering said contract to Ware along with a check for ONE THOUSAND (\$1,000.00) DOLLARS earnest money
3. Upon payment of this mortgage in full by Ware, this option shall automatically become void and of no further enforcement, and the mortgagees shall have no further option to purchase the subject property.
4. In the event that this Option is not executed prior to the last day of the option period then this Option shall automatically and forever cease and terminate without any further action or notice.
5. This Option Agreement shall not be assigned without the consent of either party.
6. Ware shall not convey, encumber, transfer or assign her interest in and to the subject real estate during the option period.

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7. The parties hereto represent that there are no real estate brokers involved in this transaction and that seller shall not incur liability for real estate brokerage commission on the sale of the property.
8. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.
9. This Agreement and all of the terms, provisions, conditions and covenants herein contained shall be binding upon and inure to the benefit of all parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns, and upon any person who shall have acquired any other rights of any party hereto, pursuant to the provisions of this Agreement or pursuant to law.
10. In case any one or more of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision thereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
11. The parties hereto covenant and agree that they will execute such other and further instruments and documents as are or may become necessary or convenient to effectuate and carry out the terms of this Agreement.
12. Except as may be otherwise provided for in this Agreement, any and all notices between the parties required or permitted under this Agreement or by law shall be in writing, and shall be deemed to be delivered when personally delivered to a party or in lieu of such personal service, when deposited in the United States mail, by certified mail, (return receipt requested), addressed to such party at his respective address, as set forth herein, or to such other place as may from time to time be specified in a notice given pursuant to this paragraph as the address for service of notice on such party.
13. This Agreement referred to herein constitutes the entire agreement between the parties, and contains all of the agreements between the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 9th day of July, 2013

Samantha Ware

Mortgagees

Samantha Ware

Martha Maclean - Reppold

Bruce Thayer