

# UNOFFICIAL COPY

Illinois Anti-Predatory  
Lending Database  
Program

Certificate of Exemption



Doc#: 1326249011 Fee: \$42.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/19/2013 12:09 PM Pg: 1 of 3

Report Mortgage Fraud  
800-532-8715

The property identified as: **PIN:** 12-32-406-020-0000

**Address:**

**Street:** 104 EDWARDS AVENUE

**Street line 2:**

**City:** NORTHLAKE

**State:** IL

**ZIP Code:** 60164

**Lender:** DIANE SPRAGUE & SCOTT SPRAGUE

**Borrower:** ELVERA SUMMERS

**Loan / Mortgage Amount:** \$18,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 777/0 et seq. because the application was taken by an exempt entity.

**Certificate number:** 582635BF-527B-45D1-AB3A-D329A593CC4B

**Execution date:** 09/05/2013

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## LOAN AGREEMENT

September 5, 2013

For value received, the undersigned Elvera Summers (the "Borrower"), at 104 Edwards Avenue, Northlake, Illinois 60164, promises to pay to the order of Diane Sprague and Scott Sprague (collectively, the "Lender"), at 1770 S. Randall Road A217, Geneva, Illinois 60134 (or at such other place as the Lender may designate in writing), the total of all funds drawn on this loan to a maximum of \$18,000.00 with no interest.

### I. TERMS OF REPAYMENT

#### A. Payments

The unpaid principal shall be payable in full the earlier of the date Borrower sells 104 Edwards Avenue, Northlake, IL or on December 31, 2014 (the "Due Date").

#### B. Acceleration of Debt

If any payment obligation under this Note is not paid when due, the remaining unpaid principal balance and any accrued interest shall become due immediately at the option of the Lender.

### II. SECURITY

This Note is secured by real estate in a Having a legal description and common address as follows: LOT 20 IN BLOCK 20 IN MIDLAND DEVELOPMENT COMPANY'S NORTHLAKE VILLAGE UNIT 3, BEING A SUBDIVISION OF PART OF THE SOUTH ½ OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 5, 1939 AS DOCUMENT 12378621, IN COOK COUNTY, ILLINOIS. Commonly known as 104 Edwards Avenue, Northlake, IL 60164 Permanent Index No: 12-32-406-020-0000. The Lender is not required to rely on the above security instrument and the assets secured therein for the payment of this Note in the case of default, but may proceed directly against the Borrower.

### III. COLLECTION COSTS

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

### IV. DEFAULT

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest in full on or before the Due Date;
- 2) the death of the Borrower or Lender;
- 3) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 4) the application for the appointment of a receiver for the Borrower;
- 5) the making of a general assignment for the benefit of the Borrower's creditors;
- 6) the insolvency of the Borrower;

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7) a misrepresentation by the Borrower to the Lender for the purpose of obtaining or extending credit.

In addition, the Borrower shall be in default if there is a sale, transfer, assignment, or any other disposition of any real estate pledged as collateral for the payment of this Note, or if there is a default in any security agreement which secures this Note.

## V. SEVERABILITY OF PROVISIONS

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative.

## VI. MISCELLANEOUS

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. The Borrower waives presentment for payment, protest, and notice of protest and nonpayment of this Note.

No renewal or extension of this Note, delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note shall affect the liability or the obligations of the Borrower. All rights of the Lender under this Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.

## VII. GOVERNING LAW

This Note shall be construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, this Agreement has been executed and delivered in the manner prescribed by law as of the date first written above.

Signed this 5 day of September, 2013, at 163 N. VAN RAN Rd ELMHURST, IL  
Michelle Villaseñor 60126

Borrower:  
Elvera Summers



By: Elvera Summers  
Elvera Summers

Prepared by: Jane Sprague  
1770 S. Randall Rd  
A217  
Geneva, IL 60134