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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1400908021 Fee: \$54.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/09/2014 10:08 AM Pg: 1 of 9

Report Mortgage Fraud
800-532-8785

The property identified as:

PIN: 28-24-426-033-0000

28-24-426-036-0000

Address:

28-24-426-034-0000

28-24-426-037-0000

Street: 3442 WEST 159TH STREET

28-24-426-035-0000

Street line 2:

City: MARKHAM

State: IL

ZIP Code: 60426

Lender: ANGELO VALENTE AND PAOLO VALENTE

Borrower: DANNY T'S TAP, LTD., AN ILLINOIS CORPORATION AND DANIEL W. TIMMONS, INDIVIDUALLY AND LYNDA A. TIMMONS,

Loan / Mortgage Amount: \$161,500.00

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.

FIDELITY NATIONAL TITLE 52017718
2012

Certificate number: D4E8F186-3DB6-4489-87CD-9AEE0CD9409B

Execution date: 07/15/2011

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Prepared By
And Return To:
 John W. Pleta, Attorney
 9400 Bormet Drive
 Suite 7
 Mokena, IL 60448

MORTGAGE

THIS INDENTURE, made July 15, 2011, between **DANNY T'S TAP, LTD., AN ILLINOIS CORPORATION AND DANIEL W. TIMMONS, INDIVIDUALLY AND LYNDA A. TIMMONS**, hereinafter referred to as "Mortgagor" and **ANGELO VALENTE and PAOLO VALENTE** of 9730 Koch Court, Unit 4E, **Orland Park, Illinois 60462**, hereinafter referred to "Mortgagee".

WITNESSETH:

THAT WHEREAS, the Mortgagor is justly indebted to the Mortgagee under the Promissory Note of even date herewith in the principal sum of One Hundred Sixty One Thousand Five Hundred and 00/100ths Dollars (\$161,500.00), payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagor promises to pay the said principal sum at the rate of five percent (5%) per annum, with a final payment of the balance of principal and interest due on the 1st day of July, 2018, and all of said principal and interest is made payable at such place as the holder of the Note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee.

NOW, THEREFORE, the Mortgagor, 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 Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged does by these presents **CONVEYS AND WARRANTS** unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of his estate, right, title and interest therein, situated, lying and being in the County of Cook and State of Illinois, to wit:

See attached legal description.

Common Address of Property: 3442 West 159th Street, Markham, Illinois 60426
 Permanent Index Number: 28-24-426-033-0000
 28-24-426-034-0000
 28-24-426-035-0000
 28-24-426-036-0000
 28-24-426-037-0000

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

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TOGETHER, with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all the rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on parity with said real estate and not secondarily) and all apparatus, equipment or other articles now or hereafter therein or thereon contained. All of the foregoing are declared to be part of said real estate whether physically attached thereto or not, and it is agreed that all apparatus, equipment or articles hereafter placed on the premises by Mortgagor or its 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 Mortgagor does hereby expressly release and waive.

Name of the record owner is: Daniel W. Timmons
Lynda A. Timmons
9819 Northcote Ave.
St. John, IN 46373

The covenant, conditions and provisions hereinafter contained are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagor, her successors and assigns.

1. All such payments on account of the indebtedness evidenced by the note secured by this mortgage shall be applied first, to amounts payable under paragraph 3; second, to principal due; and last, to any late charges due under the note secured by this mortgage.
2. Mortgagor shall (1) 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; (2) 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 and (3) comply with requirements of law or municipal ordinances with respect to the premises and the use thereof. If Mortgagee determines that any part of the premises is subject to a lien which may attain priority over this mortgage, Mortgagee may give Mortgagor a notice identifying the lien. Mortgagor shall satisfy the lien or take one or more of the following actions within 10 days of the giving of notice: (a) agree in writing to the payment of the obligation secured by the lien in a manner acceptable to Mortgagee; (b) contest in good faith the lien by, or defend against enforcement of the lien; or (c) secure from the holder of the lien an agreement satisfactory to Mortgagee subordinating the lien to this mortgage.
3. Mortgagor shall pay before my 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 therefore. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax assessment which Mortgagor may desire to contest. In the event Mortgagor fails to pay such real estate taxes or other charges when due, the Mortgagee shall have the right, but not the obligation, to pay such real estate or other charges. In the event that the Mortgagee does pay such real estate taxes or other charges, such amounts paid shall become additional indebtedness due Mortgagee by the Mortgagor which additional indebtedness shall be immediately due and payable by Mortgagor.
4. In the event of the enactment after this date of any law of Illinois deducting from the value of land for

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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 Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages of 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 Mortgagor, 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 Mortgagor 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 the Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

5. 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 Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants 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.

6. At such time as the Mortgagor is not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagor 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.

7. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm with insurance 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. If Mortgagor fails to maintain coverage as described herein, Mortgagee may, at Mortgagee's option, obtain coverage to protect Mortgagee's rights in the premises. In the event of a loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. In the event that any proceeds shall be payable to or received by the Mortgagor or Mortgagee as a result of any loss covered by the insurance policies provided for in this Paragraph, notwithstanding any provision to the contrary herein, at the sole discretion of the holder of the indebtedness secured by this Mortgage, such proceeds shall be applied to the payment of the indebtedness secured by this Mortgage.

8. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor 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 redeem 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 Mortgagor.

9. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so

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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.

10. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, if any, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagor, 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 on the note, or (b) when default shall occur and continue for fifteen days in the performance of any other agreement of the Mortgagor herein contained.

11. When the indebtedness hereby secured 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 reasonable 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 or to 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 after accrual of such right to foreclose such suit for foreclosure is 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.

12. 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 amount 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 Mortgagor, its successors and assigns, as their rights may appear.

13. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor 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 to be such receiver. Such receiver shall have the 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 Mortgagor, 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

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indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may 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.

14. 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.

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

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 partially or in full, by proper instrument upon payment and discharge of the indebtedness secured hereby and without payment of a fee to Mortgagee for the execution of such release. Mortgagor shall be responsible for payment of any recording fee for said release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" 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 of holders, from time to time, of the note secured hereby.

19. In the event that the Mortgagor shall sell, transfer, convey or assign the title to all or any portion of the premises, without first obtaining a partial release therefore or all or any portion of the beneficial interest of a trust holding title to the premises shall be sold, transferred, conveyed or assigned, whether by operation of law, voluntarily or otherwise, or any of the foregoing should be contracted for, the holder of the Note secured by this Mortgage, at its option, has the unqualified right to accelerate the maturity of the Note secured by this Mortgage causing the full principal balance and accrued interest to be immediately due and payable.

20. Mortgagor shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Mortgagee shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law.

Mortgagor shall promptly give Mortgagee 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 Mortgagor has actual knowledge. If Mortgagor 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, Mortgagor shall promptly take all necessary remedial actions in accordance with Environmental Law.

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

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substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic 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 laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

21. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation, eminent domain or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Mortgagor. In the event of a partial taking of the Property, unless Mortgagee and Mortgagor otherwise agrees in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Mortgage whether or not the sums are then due, with any excess paid to Mortgagor. Unless Mortgagee and Mortgagor otherwise agree in writing, any payment of proceeds under the terms of this paragraph shall not extend or postpone the payment of any installment payments or other payments due under the terms of the Note secured by this Mortgage or change the amount of such payments.

22. Extension of the time for payment or modification of payment of the sums secured by this Mortgage granted by Mortgagee to Mortgagor shall not operate to release the liability of the Mortgagor. Any forbearance by Mortgagee in exercising any right or remedy hereunder shall not be a waiver of or preclude the exercise of any right or remedy.

23. In order to further secure payment of the underlying indebtedness secured by this Mortgage, the Mortgagor hereby assigns to the holder of said underlying indebtedness, all the avails, rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, and the Mortgagor hereby irrevocably appoints the holder of the underlying indebtedness as her true and lawful attorney to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, now due or that may hereafter become due under any written or verbal lease or agreement for said Premises, and to use such measures, legal or equitable, as in their discretion may be deemed proper or necessary to enforce the payment or security of such avails, rents, issues and profits, or to secure and maintain possession of said Premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said Premises to any party or parties at its discretion, hereby granting full power and authority to exercise all of the rights, privileges and powers herein granted at any and all times hereafter without notice to Mortgagor upon the default by Mortgagor in the performance of any terms, obligation, covenant or condition in this Mortgage or the underlying indebtedness secured hereby, and further, with power to use and apply said avails, issues and profits to the payment of any indebtedness or liability of the Mortgagor to the holder of the indebtedness secured by this Mortgage, due or to become due, and also to the payment of all expenses and the care and management of said Premises, including taxes and assessments, and the interest on encumbrances, if any, which may in said attorney's judgment be proper and advisable.

24. This Mortgage shall be governed by the laws of the State of Illinois. In the event that any provision or clause of this Mortgage or the Note secured by this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note secured by this Mortgage which can be given effect without the conflicting provision. To this end the provisions of this Mortgage and the Note secured by this Mortgage are declared to be severable. The covenants and agreements of this Mortgage shall bind and benefit the heirs, executors, administrators, successors and assigns of the Mortgagor and

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Attached Legal Description

Property Address: 3442 West 159th Street, Markham, Illinois 60428
PIN: 28-24-426-033-0000
28-24-426-034-0000
28-24-426-035-0000
28-24-426-036-0000
28-24-426-037-0000

Legally described as follows:

Lots 18, 19, 20, 21, and 22 in block 6 in Croissant Park, 9th addition being a subdivision of southwest 1/4 of that sough east 1/4 of section 14, township 36 north, range 12 east of the third principal meridian, south of the Indian boundary line, in Cook County, Illinois

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Mortgagee, subject to the provisions of paragraph 19.

IN WITNESS WHEREOF, the undersigned have executed this instrument on the day and year first above written.

X _____
Danny T's Tap, Ltd., by its President

X Lyndee W Timmons
Danny T's Tap, Ltd., by its Secretary

X Daniel W Timmons
Daniel W. Timmons, Individually

X Lynda W Timmons
Lynda A. Timmons, Individually

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, the undersigned, a Notary Public in aforesaid County in the State aforesaid, DO HEREBY CERTIFY, that DANNY T'S TAP, LTD, BY ITS PRESIDENT, DANNY T'S TAP, LTD, BY ITS SECRETARY, DANIEL W. TIMMONS, INDIVIDUALLY AND LYNDA A. TIMMONS, INDIVIDUALLY, 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 they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 15 day of July, 2011.

John W. Pleta
Notary Public

