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Doc#: 1411126047 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/21/2014 11:32 AM Pg: 1 of 8

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

3 call
CT MISSISSAUGA/RO

Report Mortgage Fraud
800-532-8785

The property identified as: **FIN: 02-18-102-009-0000**

Address:

Street: 724 TARBAT CT

Street line 2:

City: INVERNESS

State: IL

ZIP Code: 60010

Lender: LINDA INNOCENTI

Borrower: CRAIG BOLANOS AND LESLIE BOLANOS

Loan / Mortgage Amount: \$255,667.17

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.

SPSS SCY INTA

Certificate number: 54236159-83E6-45F6-B676-4862AF08AC37

Execution date: 04/11/2014

DLX 333-CT

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**This instrument was prepared by,
and after recording return to:**

Jason A. Doran
Carlson Partners, Ltd.
2500 S. Highland Ave., Suite 360
Lombard, IL 60148
630-953-5660



3011
11/11/14
10/120 AH/RD

(space above line for recording data)

MORTGAGE

THIS MORTGAGE (this "Mortgage") is dated as of April 11, 2014. The mortgagors are CRAIG BOLANOS AND LESLIE POLANOS ("Borrowers") whose address is 640 Valley Lane Palatine, Illinois. This Mortgage is given to LINDA INNOCENTI, whose address is 724 Tarbat Court, Inverness, Illinois ("Lender").

This Mortgage is given in favor of Lender to secure the repayment of the following (collectively "Borrowers' Liabilities"):

- (a) all amounts due under that certain Promissory Note in the original principal amount of Two Hundred Fifty Five Thousand Six Hundred Sixty Seven and 17/100 Dollars (\$255,667.17) dated concurrently herewith made by Borrowers in favor of Lender (the "Note");
- (b) any note or evidence of indebtedness executed in amendment, renewal, substitution or extension of the Note; and
- (c) the payment of all other sums, with interest, advanced under the terms of the Note or this Mortgage.

For this purpose, and in consideration of One Dollar (\$1.00), in hand paid, the receipt and sufficiency whereof is hereby acknowledged, Borrowers do hereby mortgage, grant and convey to Lender the property located at 724 Tarbat Court, Inverness, Illinois, which is legally described on EXHIBIT A to this Mortgage together with all the improvements now or hereafter erected on the property and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing property is referred to in this Mortgage as the "Mortgaged Property".

BORROWERS REPRESENT AND COVENANT that Borrowers hold fee simple title to the Mortgaged Property, free and clear of any and all liens and encumbrances (except as approved by Lender, which shall specifically include all exceptions listed on EXHIBIT B hereto) and Borrowers have the right to mortgage, grant and convey the Mortgaged Property. Borrowers warrant and will defend generally the title to the Mortgaged Property against all claims and demands.

UNIFORM COVENANTS. Borrowers and Lender covenant and agree as follows:

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1. Payment of Principal. Borrowers shall promptly pay Borrowers' Liabilities when due or properly declared due by Lender.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender shall be applied: first, to any charges due under Borrowers' Liabilities; second, to amounts advanced by Lender pursuant to the terms of the Note or this Mortgage; and last, to principal due.

3. Charges; Liens. Borrowers shall pay all taxes, assessments, charges, fines and impositions attributable to the Mortgaged Property which may attain priority over this Mortgage. Borrowers shall pay these obligations on time directly to the person owed payment. Upon request from Lender, Borrowers shall promptly furnish to Lender receipts evidencing such payments. Borrowers shall promptly discharge any other lien which has priority over this Mortgage. Notwithstanding the foregoing, Borrowers shall have the right to contest the validity, priority, amount or other matter related to the aforementioned taxes, assessments, charges, fines and impositions provided the following conditions are met: (a) Borrowers provide Lender with all other information relating thereto which is reasonably requested by Lender; (b) Borrowers use their best efforts and vigorously contest such taxes, assessments, charges, fines and impositions; (c) Borrowers provide Lender with suitable protection of Lender's interests granted hereunder.

4. Hazard or Mortgaged Property Insurance. Borrowers shall keep the improvements now existing or hereafter erected on the Mortgaged 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 commercially reasonable amounts and Lender shall be named as an additional insured.

5. Preservation, Maintenance and Protection of the Mortgaged Property. Borrowers shall occupy and maintain or cause to be maintained the Mortgaged Property in good repair, working order, and condition and make or cause to be made, when necessary, all repairs, renewals, and replacements, structural, non-structural, exterior, interior, ordinary and extraordinary. Borrowers shall refrain from and shall not permit the commission of waste in or about the Mortgaged Property. Borrowers covenant and agree that in the ownership, operation and management of the Mortgaged Property, Borrowers will observe and comply with all applicable federal, state and local statutes, ordinances, regulations, orders and restrictions.

6. Protection of Lender's Rights in the Mortgaged Property. If Borrowers fail to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in the Mortgaged 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 Mortgaged Property and Lender's rights in the Mortgaged Property. Lender's actions may include paying any sums secured by a lien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees, maintaining insurance coverage for the Mortgaged Property and entering on the Mortgaged Property to make repairs. Although Lender may take action under this paragraph 6, Lender does not have to do so. ANY AMOUNTS DISBURSED BY LENDER UNDER THIS PARAGRAPH 6 SHALL BECOME ADDITIONAL DEBT OF BORROWERS SECURED BY THIS MORTGAGE. UNLESS BORROWERS AND LENDER AGREE TO OTHER TERMS OF PAYMENT, THESE AMOUNTS SHALL BEAR INTEREST FROM THE DATE OF DISBURSEMENT AND SHALL BE PAYABLE UPON NOTICE FROM LENDER TO BORROWERS REQUESTING PAYMENT.

7. Omitted.

8. Condemnation. Borrowers shall promptly give notice to Lender of any condemnation or eminent domain proceeding affecting the Mortgaged Property. The proceeds of any award or claim for

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damages, direct or consequential, in connection with any condemnation or other taking of any part of the Mortgaged Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender and held by Lender in escrow until all amounts secured hereunder are repaid to Lender or are applied pursuant to the Note, with any excess paid to Borrowers; provided, however, that Lender may at its option, allow Borrowers to use such award, or any part thereof, as Lender may deem appropriate in its reasonable discretion.

9. Transfer of the Mortgaged Property. If all or any part of the Mortgaged Property or any interest in it is sold or transferred without Lender's prior written consent (hereinafter a "Prohibited Transfer"), Borrowers shall immediately pay in full all of Borrower's Liabilities. If a Prohibited Transfer occurs and Lender exercises its right to accelerate the payment of Borrowers' Liabilities, Lender shall give Borrowers notice of acceleration. If Borrowers fails to pay these sums prior to the expiration of the period contained in the notice of acceleration, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrowers.

10. Hazardous Substances. Borrowers shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Mortgaged Property. Borrowers shall not do, nor allow anyone else to do, anything affecting the Mortgaged Property that is in violation of any environmental law. The preceding two sentences shall not apply to the presence, use, or storage on the Mortgaged Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Mortgaged Property. If Borrowers learn, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Mortgaged Property is necessary, Borrowers shall promptly take all necessary remedial actions in accordance with Environmental Law. As used herein, "Hazardous Substances" are those substances defined as toxic or hazardous substances under any federal, state or local law, rule or regulation that relate to health, safety or environmental protection.

11. Default. Any of the following occurrences or acts shall constitute an event of default (a "Default") under this Mortgage:

(a) the occurrence of a default under the Note which is not cured within any applicable cure, notice or grace period;

(b) if Borrowers fail or neglect to perform, keep or observe any term, provision, condition, covenant, warranty or representation contained in this Mortgage, which is required to be performed, kept or observed by Borrowers and Borrowers shall fail to remedy such within thirty (30) days of being served with written notice from Lender.

12. Remedies, Acceleration. If any such Default shall have occurred, then, to the extent permitted by applicable law, then Lender shall give notice to Borrowers prior to acceleration following Borrowers' default under this Mortgage (but not prior to acceleration under Paragraph 9 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrowers, by which the default must be cured; and (d) 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 Mortgage, foreclosure by judicial proceeding and sale of the Mortgaged Property. The notice shall further inform Borrowers of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrowers to acceleration and foreclosure. 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 of Borrowers' Liabilities without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect

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all expenses incurred in pursuing the remedies provided in this paragraph 12, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

13. Borrowers' Right to Reinstate. If Borrowers meet certain conditions, Borrowers may have the right to have enforcement of this Mortgage discontinued pursuant to applicable law. Upon reinstatement by Borrowers, this Mortgage and the obligations secured hereby shall remain fully effective as if no acceleration had occurred.

14. Remedies Cumulative and Non-Exclusive. The lien and remedies granted to Lender in this Mortgage are in addition to and exclusive of any other liens or security interests granted to Lender in any other agreement now or from time to time given to Lender to secure the repayment of the Borrowers' Liabilities. Lender is under no obligation to seek enforcement of any other security interest or lien prior to its enforcement of the remedies accorded to Lender under this Mortgage.

15. Notices. All communications provided for herein shall be in writing and shall be deemed to be given or made when served personally or two business days after deposit in the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows:

If to the Borrowers: Craig and Leslie Bolanos
724 Tarbat Court
Inverness, Illinois 60010

If to the Lender: Linda Innocenti
724 Tarbat Court
Inverness, Illinois 60010

or to such party at such other address as such party may designate by notice duly given to the other parties in accordance with this Section.

16. Borrowers Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of Borrowers' Liabilities granted by Lender to Borrowers shall not operate to release the liability of Borrowers. 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.

17. Successors and Assigns Bound, Joint and Several Liability. The covenants and agreements of this Mortgage shall bind and benefit the successors, assigns, heirs and personal representatives of Lender and Borrowers. In the event more than one person is executing this Mortgage on behalf of Borrowers, then all persons so executing this Mortgage as a Borrowers shall be jointly and severally liable hereunder.

18. Governing Law; Severability. 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 conflicts with Illinois law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision. To this end, the provisions of this Mortgage and the Note are declared to be severable.

19. Release. Upon payment of all of Borrowers' Liabilities, Lender shall release this Mortgage without charge to Borrowers except that Borrowers shall pay any recordation costs.

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20. Waiver of Homestead. Borrowers waive all right of homestead exemption in the Mortgaged Property.

21. Modification, Waiver, etc. No modification, waiver, estoppel, amendment, discharge or change of this Mortgage or any related instrument shall be valid unless the same is in writing and signed by Borrowers and Lender.

22. Subordination. This Mortgage shall be subordinate and junior to that certain mortgage of Borrowers in favor of American Chartered Bank dated April 11, 2014 and securing a promissory note in the amount of Three Hundred Seventy Five Thousand Dollars (\$375,000.00) as amended and restated from time to time.

BY SIGNING BELOW, Borrowers accepts and agrees to the terms and covenants contained in this Mortgage.

BORROWERS:



Craig Bolanos




Leslie Bolanos

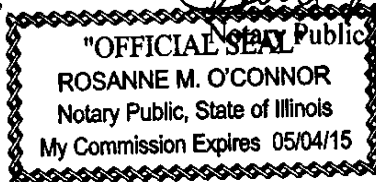
State of ILLINOIS)
County of Cook)

I, the undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Craig Bolanos, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, produced drivers license, as identification, and signed and delivered the said instrument, as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11 day of April, 2014.



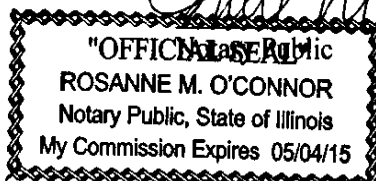
State of ILLINOIS)
County of Cook)



I, the undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Leslie Bolanos, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, produced drivers license, as identification, and signed and delivered the said instrument, as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11 day of April, 2014.





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EXHIBIT "A"

Legal Description

LOT 27 IN CREVIOT HILLS OF INVERNESS, UNIT NUMBER II, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 02-18-107-009.

724 Starbat et.
Inverness, Ill. 60010

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

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EXHIBIT "B"

Permitted Exceptions

The mortgage from American Chartered Bank identified in Section 22 of this Mortgage and all restrictions of record as of the date of this Agreement.

Property
COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____