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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



Doc#: 1414050009 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/20/2014 11:13 AM Pg: 1 of 6

The property identified as: **PIN: 10-13-220-013-0000**

Address:

Street: 1715 Dodge Avenue

Street line 2:

City: Evanston

State: IL

ZIP Code: 60201

Lender: Douglas A. Doetsch

Borrower: SRV Real Estate Development, L3C, Property No. 5

Loan / Mortgage Amount: \$135,000.00

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: 9F8DD96B-BB80-4230-94B1-C5DE11D17659

Execution date: 05/15/2014

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PREPARED BY AND UPON
RECORDATION RETURN TO:

Theodore G. Manning
133 Clyde Avenue, Unit 3N
Evanston IL 60202
847-553-6182
SRVL3C@GMAIL.COM

(Space above this line for recording purposes only.)

ATTENTION: COUNTY CLERK - THIS INSTRUMENT COVERS GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN AND IS TO BE FILED FOR RECORD IN THE RECORDS WHERE MORTGAGES AND DEEDS OF TRUST ON REAL ESTATE ARE RECORDED. ADDITIONALLY, THIS INSTRUMENT SHOULD ALSO BE APPROPRIATELY INDEXED AS A FINANCING STATEMENT COVERING GOODS THAT ARE OR ARE TO BECOME FIXTURES ON THE REAL PROPERTY DESCRIBED HEREIN.

MORTGAGE AND FIXTURE FILING

THIS MORTGAGE AND FIXTURE FILING (this "Mortgage"), made on May 1, 2013, between SRV Real Estate Development, L3C, Property No. 5 (hereinafter called "Borrower"), of 133 Clyde Avenue, Unit 3N, Evanston, Illinois, 60202, and Douglas A. Doetsch (hereinafter called "Lender"), of 1216 Hinman Avenue, Evanston, Illinois, 60202, is made to secure the payment of the PRINCIPAL, together with INTEREST computed on the outstanding balance, of the following loan evidenced by a promissory note of even date herewith:

Name of Loan	Start Date	Principal
Rehab/Operating Loan	May 1, 2013	\$135,000

In consideration of the loan made by Lender to Borrower, the Borrower does hereby grant, mortgage, warrant and convey to Lender, to have and to hold, subject to the following COVENANTS, a MORTGAGE on the property situated at 1715 Dodge Avenue, Evanston, Cook County, Illinois, 60201 legally described below, together with all fixtures (including, but not limited to, all heating, air-conditioning, plumbing, lighting, communications and elevator fixtures, inventory and goods) located on such property, hereby expressly releasing and waiving all rights

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under and by virtue of the homestead exemption laws of this State.

The legal description of the property is:

THE SOUTH ½ OF LOT 16 IN BLOCK 3 IN MERRIL LADD'S SECOND ADDITION TO EVANSTON, BEING A SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Parcel Identification Number (PIN) of the property is:

10-13-220-013-0000

Without in any manner limiting the generality of any of the other provisions of this Mortgage (a) some portions of the goods described or to which reference is made herein are or are to become fixtures on the real property described above; and (b) this Mortgage is to be filed of record in the real estate records as a financing statement and shall constitute a "fixture filing" for purposes of the Uniform Commercial Code. For purposes of the Uniform Commercial Code, the names and address of the "Debtor" (the Borrower) and the "Secured Party" (the Lender) are set forth in the preamble to this Mortgage.

Payment of Principal and Interest

Borrower shall pay to Lender the PRINCIPAL detailed in the accompanying PROMISSORY NOTE as well as the INTEREST thereon, computed on the outstanding balance.

Other Mortgage Covenants

- a. Borrower warrants that it is the lawful owner of the property, that it is lawfully authorized to sell, convey, or encumber the property, and that the property is free and clear of all liens and encumbrances.
- b. Borrower will pay the real estate taxes, water bill and other municipal charges which could, if not paid, create a lien against the property.
- c. Borrower will properly maintain the property, doing preventive maintenance and undertaking periodic repairs as necessary.
- d. Borrower will take reasonable measures to secure the property, such as providing exterior security lights, and installing anti-burglary devices on some entry doors.
- e. Borrower will not damage the property, and will do everything possible to prevent others, including visitors and guests, from damaging the property or taking any action that makes

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the property less desirable to prospective buyers or lowers its market value.

- f. In the event that Borrower fails to carry out the covenants set forth in sections a – e, the Lender may, on his own authority and at his own expense, do whatever is necessary to protect the value of the property. Any such costs incurred by the Lender shall be added to the Principal.
- g. Borrower grants to Lender the position of senior lien holder. However, Lender understands that Borrower also has a financial obligation to pay the real estate taxes, water bill, and other amounts owed to taxing authorities, in order to prevent a lien from being placed on the property.
- h. In the event that Borrower defaults on any Covenant of this Mortgage, the entire Principal balance along with any unpaid interest shall become DUE AND PAYABLE immediately, at the option of the Lender. Lender shall be entitled to collect all costs and expenses, including reasonable attorney's fees incurred.
- i. In the event that Borrower transfers ownership (either legal or equitable) or any security interest in the mortgaged property, whether voluntarily or involuntarily, the Lender may at its option declare the entire Principal balance along with any unpaid interest DUE AND PAYABLE immediately.
- j. This Mortgage is enforceable under the laws of the state of Illinois, for breach of which Lender shall have all of the rights and remedies granted to a “mortgagee” in the Illinois Foreclosure Act (735 ILCS 5/15-1101 et seq., as amended from time to time after the date hereof) to the full extent permitted by law, including the right to bring a suit of FORECLOSURE in a court of recognized jurisdiction.

Voidance of Mortgage

When the loan secured by this Mortgage has been paid in full with all interest due, this Mortgage shall become VOID and cease to be in effect. Early payoff of the loan carries no penalty.

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Lender Signature:

DATED: December 30, 2013

Douglas A. Doetsch

Douglas A. Doetsch

STATE OF IL

COUNTY OF Cook) SS:
)

I, Shobha Sampat, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Douglas A. Doetsch, personally known 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 and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

WITNESS MY HAND and Notary seal this 30th day of December 2013

Shobha Sampat
Notary Public

My commission expires

May 10, 2014

